

Warrington Local Plan Viability Assessment

Prepared for
Warrington Borough Council

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1 Introduction

Warrington Borough Council ('the Council') has commissioned BNP Paribas Real Estate to provide viability advice to support the emerging Local Plan. The Local Plan will be a development plan document focusing on strategic planning requirements in the borough between 2017 and 2037. The Local Plan will focus on housing requirements; the distribution of new housing and employment land; and identify strategic infrastructure to support the scale of development envisaged. The Council envisages that the Local Plan will be subject to examination in public in early 2020.

This report sets out the inputs to and results of appraisals of a range of sites identified in accordance with the National Planning Policy Framework ('NPPF') and the Planning Practice Guidance ('PPG'). The appraisals test the ability of developments in the borough to absorb policy requirements in the emerging Local Plan, including the provision of affordable housing. The testing includes sensitivity testing based on changes to key appraisal variables (sales values and build costs) over the next fifteen years¹. The testing determines viability implications of the plan taking account of current planning policy requirements; likely strategic policy requirements (e.g. provision of strategic green infrastructure); and likely strategic infrastructure requirements.

It is important to note that the numbers of dwellings identified for each major site in this study are likely to continue to change and evolve in response to ongoing consultation with stakeholders and as more detailed information about the major sites becomes available. This report consequently provides a snap-shot of viability based on current anticipated number of dwellings. Its purpose is to provide an indication of the viability of emerging Local Plan policies. Clearly, the Council will need to assess the packages of infrastructure, other funding sources that may be available and the extent to which developer contributions can address any funding gaps as and when detailed information becomes available.

1.1 BNP Paribas Real Estate

BNP Paribas Real Estate is a leading firm of chartered surveyors, town planning and international property consultants. The practice offers an integrated service from nine offices within the United Kingdom and over sixty offices in key commercial centres in Europe, the United States of America and the Asian and Pacific regions.

BNP Paribas Real Estate has a wide ranging client base, acting for international companies and individuals, banks and financial institutions, private companies, public sector corporations, government departments, local authorities and registered providers (RPs).

The full range of property services includes:

- Planning and development consultancy;
- Affordable housing consultancy;
- Valuation and real estate appraisal;
- Property investment;
- Agency and Brokerage;
- Property management;
- Building and project consultancy; and
- Corporate real estate consultancy.

This report has been prepared by Anthony Lee MRTPI MRICS, RICS Registered Valuer.

We have extensive experience of advising landowners, developers, local authorities and RPs on the value of affordable housing and economically and socially sustainable residential developments. We

¹ The NPPF indicates that sites expected to come forward during the first five years of a plan should be tested using current costs and current values and should be deliverable now. The Council's base assumption is that none of the major strategic sites will come forward until year 7, so sensitivity testing key appraisal inputs is important to understand potential changes to viability.

have also advised over sixty authorities on the viability of development in their areas for the purposes of setting local plan policies and CIL charging schedules.

In 2007, we were appointed by the GLA to review its Development Control Toolkit Model (commonly referred to as the “Three Dragons” model). This review included testing the validity of the Three Dragons’ approach to appraising the value of residential and mixed use developments; reviewing the variables used in the model; and advising on areas that required amendment in the re-worked toolkit. In 2011, we were appointed again by the GLA to undertake a further independent review of the toolkit and other available appraisal models. Our report was published by the GLA in October 2012 and as a result of our findings and recommendations the GLA published an updated version of the toolkit in February 2014.

In addition, we were retained by the Homes and Communities Agency (“HCA”) to advise on better management of procurement of affordable housing through planning obligations.

Anthony Lee was a member of the working group under the chairmanship of Sir John Harman which prepared guidance titled ‘Viability Testing Local Plans: Advice for Practitioners’, published by the Local Housing Delivery Group in 2012. He is a member of the ‘*Developer Contributions Technical Expert Panel*’ established by the Department for Communities and Local Government to advise on the use of viability assessments in local plans and development management.

1.2 Report structure

This report is structured as follows:

Section 2 provides an overview of the role of viability in plan making and outlines the approaches adopted to testing viability, including establishing appraisal inputs and benchmark land values;

Section 3 describes our methodology and approach to testing the major sites;

Section 4 outlines the inputs adopted in our appraisals of the major sites;

Section 5 sets out the results of our appraisals incorporating plan policies; and

Section 6 sets out our conclusions.

1.3 Disclaimer

In accordance with PS1 (5.2) of the RICS Valuation – Professional Standards – Global Standards 2017 (the ‘Red Book’), the provision of VPS1 to VPS5 are not of mandatory application and accordingly this report should not be relied upon as a Red Book valuation.

2 Viability and plan making

In this section, we consider the viability drivers for local authorities, developers and landowners in the context of plan making. These drivers include the need for development to generate reasonable returns to landowners and developers, balanced with the need to meet the reasonable expectations of communities that developments will provide supporting infrastructure and contribute towards affordable housing. We provide an overview of the mechanics of assessing viability and consider the reasons why local planning authorities need to be mindful of viability when developing local plans. We address the requirements set out in the NPPF and PPG, and the guidance offered on this matter in ‘*Viability testing local plans: Advice for planning practitioners*’ published by the Local Housing Delivery Group. This group included a range of industry stakeholders, including representatives of local planning authorities, developers, landowners and industry groups including the RICS and RTPI. The document was produced to assist those involved in testing the viability of local plans in terms of approaches and methodologies for testing.

2.1 National guidance

2.1.1 National Planning Policy Framework

In July 2018, the government published a revised National Planning Policy Framework (‘NPPF’) and revised National Planning Practice Guidance (‘NPPG’).

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*”.

Paragraph 57 of the NPPF suggests that “*Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available*”.

2.1.2 Planning Practice Guidance PPG requirements

In 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. A flexible approach to affordable housing is therefore required to facilitate sites to come forward in varying economic circumstances. Any fixed quota based approach to affordable housing requirements would inevitably result in a very low affordable housing target as it would need to be tailored to the least viable site or type of schemes.

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 concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS considered that a competitive return is determined by market value, 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 revised NPPG indicates that viability testing of plans should be based on existing use value plus a landowner premium. The revised NPPG 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 (and indeed before), 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. Conversely, setting plan policies based on viability at a single point in time (rather than considering changing circumstances over the plan period) may result in lower overall levels of delivery of affordable housing and other policy requirements.

The PPG stresses the need for evidence on viability to ensure that Local Plan vision and policies are realistic and provide high level assurance that plan policies are viable. Evidence should be proportionate and not every site needs to be tested. The PPG stresses that returns to landowners should be balanced against the need for developments to provide a sufficient contribution to planning policy requirements. The PPG also states that plan makers should engage with landowners, developers and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability evidence at the plan making stage.

The PPG goes on to indicate that local planning authorities should consider the range of costs on development, including those sought through national and local standards; local policies; the Community Infrastructure Levy; and potential Section 106 obligations.

The PPG supports the 'existing use value plus premium' approach to testing viability. The PPG stresses that the premium to the landowner should be balanced against the need to meet reasonable expectations of communities. The PPG highlights that those who benefit financially from an uplift in land value arising from the grant of planning permission should contribute towards infrastructure requirements. Consequently, reliance on unadjusted market evidence to inform premiums above existing use value can produce perverse results given that transactions take place in the currently adopted planning policy regime. These transactions are limited in their usefulness in informing the viability of as yet unadopted policies.

2.1.3 Local Housing Delivery Group guidance

Section 2 of the Local Housing Delivery Group guidance 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"*. The guidance recommends that some form of sensitivity testing is carried out after the first five years of the plan to test the robustness of key outcomes of viability testing.

2.2 Assessing viability

When establishing the extent to which developments in an area can afford to provide a range of public benefits, the key issue is the extent to which the development generates a 'surplus' value above the value of the site in existing use (being the lowest value that a landowner would normally accept for their site). The ability of sites to accommodate policy requirements is therefore a key consideration in the plan making process; if the cumulative impact of policy requirements is too high, landowners may not bring their sites forward for development, or there may be a need for additional public investment to support growth to ensure the plan is deliverable. Viability at the plan making stage therefore helps to establish a level of policy requirements that can be viably provided in 'average' circumstances, acknowledging that site-specific circumstances may emerge in the future that change the viability.

It is important to note that sites across a local authority area are typically heterogeneous; variations between sites and site-specific factors will mean that there is no 'one-size fits all' policy and a degree of flexibility is required in the application of plan policies. Most councils' policy requirements for affordable housing are framed as targets which are subject to site-specific circumstances, including the viability of development. When a developer is unable to meet the policy targets in full, the onus is upon them to demonstrate why the scheme cannot do so by submitting a Viability Appraisal with the

planning application. The planning authority will then procure valuation advice to validate appraisals submitted by applicants and this process frequently results in a change in the level of affordable housing provision. Viability issues can also be resolved by altering the trigger dates for other Section 106 requirements.

There are various appraisal models available to test the viability of developments. These models all share similar characteristics and can produce results in different ways. The main options are as follows:

- A residual land value as an output; or
- Land cost as an input, with profit as the output.

The various inputs to an appraisal are summarised in Figures 2.2.1 and 2.2.2. The same approach applies whether the appraisal is used for testing a local plan or a specific scheme which has been submitted for consideration by a development management team. Clearly one of the additional key factors is time and flows of income and cost at various points over the development period, which we consider later. Developments which have large upfront costs of providing on-site infrastructure, with sales revenues received much later will incur more interest than developments which have low upfront costs and early revenue receipts. Interest incurred by the Developer will be a contributing factor to the residual land value; the lower the interest cost, the higher the residual land value (all other factors remaining equal of course).

Figure 2.2.1: Appraisal model (residual land value)

GROSS DEVELOPMENT VALUE ('GDV') Private house and flat sales values Receipt from Registered Provider for affordable units Car parking sales Ground rents Investment value of commercial floorspace	A
LESS	
DEVELOPMENT COSTS Base build costs Site infrastructure Contingencies Professional fees Marketing costs and disposal fees Finance Planning obligations, CIL and other statutory costs	B
DEVELOPER'S PROFIT	C
RESIDUAL LAND VALUE	= A – (B + C)

Figure 2.2.2: Appraisal model (profit as output)

GDV Private house and flat sales values Receipt from Registered Provider for affordable units Car parking sales Ground rents Investment value of commercial floorspace	A
LESS	
DEVELOPMENT COSTS Site value Base build costs Site infrastructure Contingencies Professional fees Marketing costs and disposal fees Finance Planning obligations, CIL and other statutory costs	B
SITE VALUE	C
PROFIT	= A – (B + C)

There are alternative approaches to determining viability which do not rely so heavily on the traditional residual land valuation methodology. During the last housing market recession, developers started to adopt deferred payment terms, which resulted in reduced initial outlay (and thus interest savings) as land was only 'drawn down' when required for building out. Developers also started to work on a joint venture basis with landowners with no upfront land payment with the rewards to the landowner taken as a profit-share when the development completed. This approach again reduced finance costs, so there was potentially a greater profit for both parties to share in comparison to a 'traditional' approach of upfront land acquisition. This approach of course required the landowner to take a share in the risk of development, which not all landowners are prepared to do. Such approaches may be of assistance in the delivery of some of the major sites but of course depends upon the willingness of landowners to adopt these methods (including risk sharing and deferring land receipts well into the future).

2.2.1 Inputs to a development appraisal

When preparing a development appraisal, a valuer would have regard to scheme-specific characteristics so that the result (in terms of residual land value) is reflective of these characteristics.

Inputs to an appraisal reflect the *current day* situation and circumstances may change very quickly. For example, sales values can change in response to changes in demand (up or down) over short periods of time. Although the impact of changes to inputs can be tested through sensitivity analyses, the base position will always be rooted in today's market conditions. Evidence provided in support of a development appraisal, whether area-wide or site specific, therefore has a short "shelf-life" and any user of an appraisal should have regard to the need to collect new and updated evidence if the viability of a scheme is to be re-visited. This issue can alternatively be addressed through sensitivity testing, which would re-model the scheme with a series of alternative inputs, such as change in sales values and build costs.

Appraisals on specific schemes will have more detailed inputs than those provided for the purpose of testing a local plan. When assessing the viability of typologies for a Local Plan, the following approach to inputs is adopted:

- **Sales values:** Comparable evidence, prioritising new build data (where available) is used to identify broad values across a district or borough. This establishes average values and cannot take into account any differences that arise due to scheme-specific factors (e.g. specification, design, aspect etc).
- **Sales rates:** the speed at which units in a development are sold is an important factor in determining viability. Off-plan sales which result in completion of a sale when a unit reaches practical completion will improve the overall cashflow profile of the development. In other words, the sooner a unit is sold, the sooner the developer receives payment and this reduces finance costs.
- **Receipt from affordable housing Registered Provider ('RP'):** developers will typically sell the affordable housing units to an RP which will take responsibility for selling equity stakes in shared ownership units and letting the rented units. The developer would either provide a valuation of the units, based on anticipated rental income and/or the value of equity stakes sold, or provide offers from RPs for the units available.
- **Commercial floorspace:** some developments will include an element of commercial floorspace, such as retail, office or leisure uses. Appraising the residual value of these elements is similar, except that the method for arriving at a capital value is based on capitalising the expected rental income. It is therefore necessary to establish both the rental income and also investment yields, both of which can be demonstrated through comparable lettings and investment sales.
- **Build costs:** a cost plan for a specific development, reflecting scheme-specific characteristics, including design, ground conditions, access issues and site constraints will be calculated by a quantity surveyor. For area wide viability testing, the Building Cost Information Service ('BCIS') database collates tenders for live developments which are aggregated to provide benchmark data for different types of development.

- **Professional fees:** developments typically require professional inputs from a group of specialists, ranging from design to rights of light advice. Schemes do not require an identical level of professional inputs, as they will vary in complexity. For example, the structural engineering input to a 15 storey tower scheme will clearly be greater than would be the case for a 2 storey house. Consequently, professional fees will lie within a range of 6% to 12% (possibly more in very exceptional circumstances). On major development sites, housebuilders tend to use standard house types which limits design inputs and fee budgets are typically at the lower end of the range.
- **Marketing costs:** marketing costs include the Selling Agent's fees, but also the cost of show homes, advertising, brochures and overseas marketing activities. Marketing costs typically account for 2.5% to 3% of GDV, but can sometimes be higher in exceptional circumstances. For example, on schemes being sold out over very long periods, the marketing home and other material may require updating and re-branding to reflect changes in customer requirements.
- **Finance costs:** financing developments became more complex after 2008 due to funders tightening their criteria for lending. In particular, it is now uncommon for banks to fund the entire development cost and unless developers have access to their own equity, they will need to source the balance elsewhere (either through mezzanine finance or external equity). The cost of funds can vary in relation to the type of developer, their perceived longevity and their experience in the type of scheme they are seeking funding for. Funds may also vary in relation to the type of development, with more complex schemes with lengthy build out periods perhaps attracting higher funding costs than simpler schemes. However, the market accepts a blended 6% finance rate (inclusive of arrangement and exit fees).
- **Development profit:** profits are to an extent scheme-specific but also must have regard to the general stance adopted by banks who might fund the development. Profits have generally been at around 17-20% of private housing GDV since 2008, with a reduced profit on the affordable housing (6%) and 15% of commercial GDV. The primary purposes of profit are to enable the developer to secure a return on capital and to mitigate against risk (i.e. that the sales values anticipated in the appraisal are not achieved). Sales risk on the affordable housing is low, as there is strong demand from RPs for new stock and the developer enters in a binding contract prior to commencement of construction.

2.3 Appropriate benchmark land values and viability

The residual land value of a scheme is one half of the equation when testing its viability and ability to deliver affordable housing and other policy requirements. The other half of the equation is the benchmark or 'threshold' land value, i.e. the value that will be sufficient to bring the site forward for development. There has been considerable debate over the past few years on what constitutes an appropriate benchmark land value, which to an extent has not been assisted by the 2012 NPPF which talked in general terms about "*competitive returns*" to landowners. The notion of a "competitive return" was clearly open to considerable variation in interpretation. The 2018 NPPF refers instead to the need to avoid policies which might "*undermine the deliverability of the plan*" but there are no longer any specific references to landowner requirements. The PPG emphasises the need to "*strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*". The PPG indicates that "*to define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value of the land, plus a premium for the landowner. The premium should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land*".

There are broadly speaking two approaches to determining an appropriate benchmark land value for testing the viability of a development:

- Existing Use Value plus an appropriate uplift, or an Alternative Use Value; which are the preferred and recommended approaches of many local authorities and
- Market Value.

2.3.1 Existing Use Value plus appropriate uplift, or Alternative Use Value

An existing use value is literally the value of the site assuming that the existing use continues and there is no change of use or redevelopment. In other words, it reflects the current situation with regards to the income that the existing buildings on site generate (or do not generate). If the building were to remain in its existing use, the landowner could continue to receive the income for as long as demand for the building remains. If the existing building is not currently let and there is doubtful future demand, clearly the landowner will be keener to release the site for development to avoid the burden of keeping the building empty (including empty rates, insurance costs, security costs etc).

If a development proposal fails to generate a residual land value that *at least* exceeds the existing use value, then it is unlikely to come forward, as the landowner would be better off retaining the existing building and continuing to receive the rental income. If the proposal generates a residual land value that is the same as the existing use value, then the decision to sell will be based on the landowner's assessment of likely future demand for the building, which will clearly include the age and facilities of the building in comparison to others, as well as demand for the particular type of space in the location. It is therefore important to consider the extent to which a 'premium' above existing use value is required to incentivise a sale for development. This premium is likely to range from zero to as much as 30%², but should always be based on site-specific factors and characteristics.

Taking the existing use value plus an appropriate premium is an objective "floor" below which the residual land value of a scheme cannot fall if it is to be viable. It is readily understood and can be easily measured and tested. Developers often comment that "*land does not trade at existing use value plus a premium*" which is correct; developers will work from the other 'end of the telescope' (i.e. they will calculate what they can pay for a site based on a scheme and factoring in planning requirements). The issue from a plan making perspective that these transactions will be based on the current suite of planning policy requirements and the approach tells us nothing about whether currently unadopted policies would be viable.

A variant to existing use value is to consider an alternative use value (i.e. a scheme that the landowner might consider in place of a residential scheme). For example, rather than selling for residential development, the landowner could sell the site for a hotel. Alternative use values may be valid providing the proposed use would be acceptable in planning terms and also that the appraisal fully reflects any policy requirements that would attach to such a scheme. Furthermore, the alternative use would need to be realistic in commercial terms. Adding an incentive to an alternative use value would be inappropriate, as the landowner does not currently have the benefit of the income that derives from this use; it needs to be considered alongside other competing alternatives that would also require planning consent.

2.3.2 Market Value

Some practitioners promote the use of 'Market Value' as a benchmark land value when testing viability of development proposals. The main difficulty with this measure is the extent to which individual valuers interpret the meaning of this term and how it should be applied to individual sites.

The RICS has published guidance on testing viability³ which pre-dates the publication of the 2018 NPPF and the updated 2018 NPPG. At paragraph 3.3.4, the RICS guidance takes as its starting point the existing (or current) use value of a site:

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

² This is a range indicated by the Mayor of London in his Affordable Housing and Viability Supplementary Planning Guidance (2017). The National Planning Practice Guidance does not provide any indication of likely ranges.

³ 'Viability in Planning: Advice to Practitioners' August 2012. This guidance has not been consulted on as a planning document and does not carry any weight as a planning document. Furthermore, the document was criticised at a recent High Court hearing on Judicial Review of a planning inspector's decision regarding a site in Parkhurst Road, Islington.

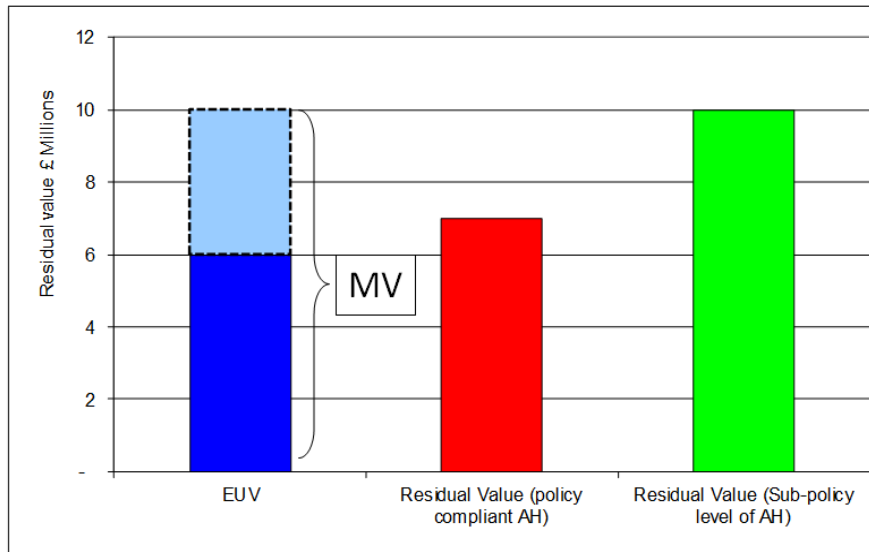
The Guidance goes on to state that “*it would be inappropriate to assume an uplift based on set percentages ... given the diversity of individual development sites*” and that the uplift from current use value should be determined by “*market value*” which would include “*market/transactional evidence*”. If transactional data is used in a Local Plan Viability Assessment, it is important that it is critically reviewed for the following reasons:

- Transactions are often based on bids that ‘take a view’ on squeezing planning policy requirements below target levels, contrary to paragraph 23 of NPPG, which states that “*In all cases, land or site value should reflect policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge*”;
- This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to set a benchmark land value, 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.
- 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 viability 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.

2.3.3 Impact of benchmark on affordable housing and other planning benefits secured

Ultimately, the choice of benchmark will be a key determinant in the level of affordable housing and other planning benefits that schemes can provide. The higher the benchmark land value, the lower the amount of value uplift arising from development that the Council can secure to secure for affordable housing provision and infrastructure funding. This is illustrated in Figure 2.3.3.1 below. The chart compares the benchmark land value (which is represented by the blue bar) to the residual land value generated by two schemes, one of which provides a policy compliant level of affordable housing (the red bar) and one providing a reduced proportion of affordable housing (the green bar). In the chart, the existing use value plus margin is shown as the dark blue segment of the bar. If this is adopted as the benchmark land value, then a policy compliant scheme (represented by the red bar) is sufficiently high for the scheme to come forward. However, if the Market Value is adopted as the benchmark (represented by the combined total of the dark and light blue segments), then the policy compliant scheme is no longer viable. This would be likely to force the planning authority to agree a scheme with reduced levels of affordable housing (represented by the green bar).

Figure 2.3.3.1: Impact of benchmark land value on affordable housing



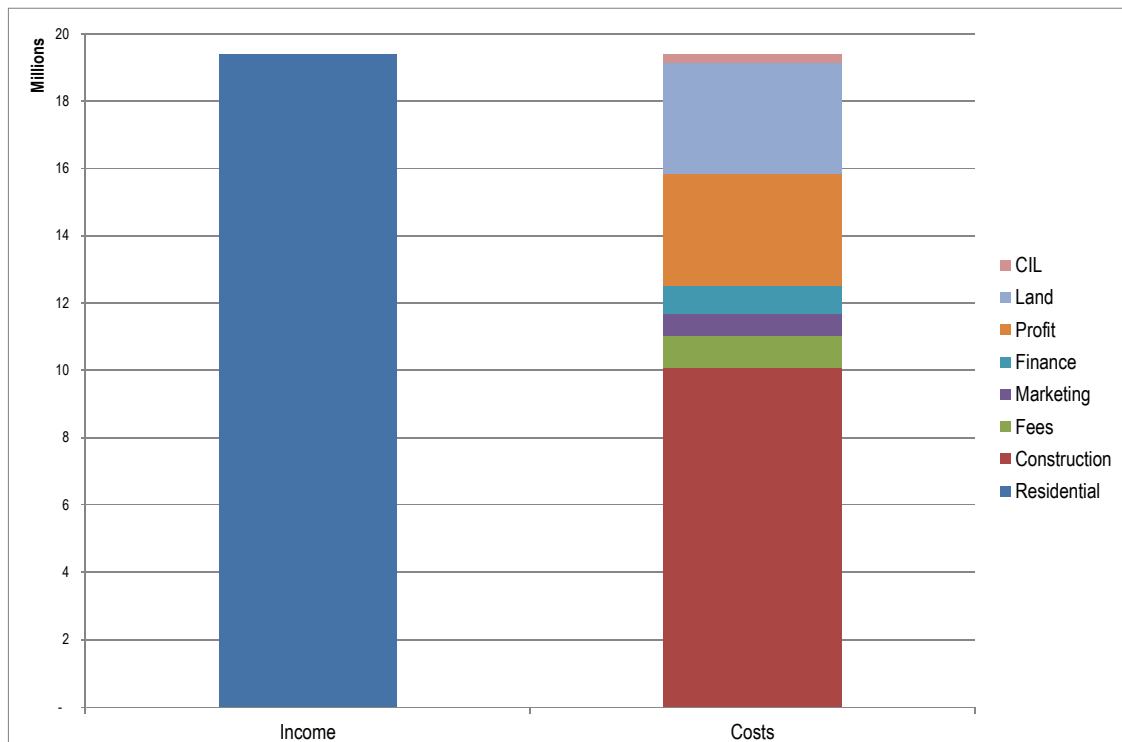
Every scheme generates a finite amount of value that must be divided between the various interests (the landowner, developer and local planning authority). In almost all cases, the Developer's interests are secured through inclusion of a profit in the development appraisal. The planning system must therefore mediate between the public interest (in terms of affordable housing and other obligations) and private interests (in terms of land value to the landowner). Under the market value approach advocated by the RICS, the bulk of any uplift in land value goes to the landowner, by squeezing the amount of affordable housing provided. Under the existing use value plus premium approach, the uplift in land value is divided between the landowner and the public interest.

3 Methodology

Our methodology follows standard development appraisal conventions, using locally-based assumptions that reflect local market and planning policy circumstances. The approach is therefore specific to Warrington and tests the Council's emerging Local Plan policy requirements. The approach adopted is consistent with the widely adopted methodology for viability testing of Local Plan policies and CIL charging schedules around country. The Council consulted all developers and landowners promoting sites through the Local Plan process on the proposed inputs to the viability appraisal in 2018. The response to this consultation has been taken into account in this final report.

3.1 Approach to testing development viability

Appraisal models can be summarised by the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing and the payment from a Registered Provider ('RP') for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser's costs. The model then deducts the build costs, fees, interest, 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.



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'.

Problems with key appraisal variables can be summarised as follows:

- Development costs are subject to national and local monitoring and can be reasonably accurately assessed in 'normal' circumstances (i.e. non-recessionary markets). Historically, many of the sites in Warrington town have been previously developed and these sites can sometimes encounter 'exceptional' costs such as decontamination. In turn, large greenfield sites are may require greater upfront investment in infrastructure such as drainage. Such costs can be very difficult to anticipate before detailed site surveys and infrastructure planning are undertaken;

- Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values. Where the delivery of the obligations is deferred, then normally the lower the real cost to the applicant (and the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and
- While Developer's Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically developers and banks are targeting around 17% to 20% profit on value of the private housing element.

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'⁴ 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.

Clearly, however, landowners have expectations of the value of their land which often exceed the value of the current use. Ultimately, if landowners' expectations are not met, they may choose not to sell their land and (unless a Local Authority is prepared and/or in a position to use its compulsory purchase powers) some may hold on to their sites, in the hope that policy may change at some future point with reduced requirements. However, if the landowner chooses not to sell, there will be no uplift in land value arising from the grant of planning permission.

3.2 Testing viability of Local Plan policies

The Council has identified a number of representative development typologies and major site allocations for the purposes of testing the viability of emerging Local Plan policies. For each development typology and site allocation, the Council has identified site sizes and capacity; current land use; suitability for development; availability; policy expectations for the location; and an indicative delivery trajectory. Within the emerging Warrington Local Plan there are a number of sites which are significantly larger than standard developments of 200 to 250 units and, as such, require strategic infrastructure to be provided. This strategic infrastructure could include larger distributor roads, major highway junctions or major statutory services capacity enhancement for example. For these larger sites, high level need and cost assessments have been undertaken by the Council to assess site viability.

The major sites are appraised in parcels of 250 units to reflect the likely pattern of draw-down of land over the course of the development period.

The development typologies and site allocations are tested with sales values reflective of local market conditions. Build costs will vary between developments to some degree (e.g. if the scheme is predominantly flats, there would be a higher cost than a scheme that is primarily houses), but not across the Borough as a whole. Other common inputs include rates of finance, professional fees, developer's profit, disposal costs. Section 106 requirements have been included for all sites and additional strategic infrastructure costs have been identified in the Main Development Areas in dialogue with site promoters in these locations.

The residual land values generated by the typologies are compared to a benchmark land value, which is detailed in Section 4. The benchmark land value is deducted from the residual land value to provide an indication of the viability of emerging Local Plan policies.

⁴ For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value', which is a definition used for valuations undertaken for accounting purposes.

4 Development typologies characteristics and appraisal inputs

We have appraised 24 development typologies across the borough to represent the types of sites that the Council expects to come forward over the life of the emerging Local Plan and/or types of sites that may be affected by emerging Plan policies. In this section, we outline the locations identified by the Council for site allocations and the characteristics of each we have adopted for testing purposes. We also identify the inputs to the appraisals. All the appraisals incorporate sufficient gross internal floorspace to meet the space standards set out in '*Technical housing standards – nationally described space standard*' (MHCLG, 2015).

4.1 The development typologies and site allocations

The site allocations are as follows:

- Garden suburb
- South West Extension
- Waterfront (excluding Port Warrington⁵)
- Peel Hall
- Burton Wood
- Croft
- Culceth
- Hollins Green
- Lymm – Massey Brook Lane
- Lymm – Pool Lane
- Lymm – Rushgreen Road
- Lymm – Warrington Road
- Winwick
- Town Centre – 3 typologies
- Inner Warrington – 3 typologies
- Suburbs – 3 typologies
- Settlement 1
- Settlement 2

Table 4.1.1: provides information on the site sizes and assumed developments for each site allocation and development typology. More details are provided for each site at Appendix 1.

⁵ Due to the specialist nature of the Port development being proposed, we are advised that the Council is satisfied that the proposed Port Operator's viability information can be relied upon to demonstrate the viability of the employment part of the Waterfront allocation.

Table 4.1.1: Development typologies and site allocation assumptions

Development typology/ Site allocation	Estimated number of Units	Land Gross (HA)	Retail (square metres)	Employment (square metres)	Type of site	Indicative delivery timescale (years)
Garden Suburb (parcels 1 to 5)	1,250	66.83	2,500	-	Greenfield	1-5
Garden Suburb (parcels 6 – 10)	1,500	80.20	1,000	-	Greenfield	6-10
Garden Suburb (parcels 11 – 17)	1,451	90.94	-	-	Greenfield	11 – 15
Garden suburb employment (parcels 1 to 10)	-	116	-	1,002,240 ⁶	Greenfield	1 – 15
South West Extension (parcels 1 to 7)	1,600	76.50	1,000	-	Greenfield	1 - 15
Waterfront (parcels 1 to 8)	2,000	34.10	110	-	Greenfield	1 – 15
Land at Peel Hall (parcels 1 to 5)	1,200	61.1	1,000	7,500	Greenfield	1 - 10
Burton Wood	160	7.15	-	-	Greenfield	1 – 5
Croft	75	3.50	-	-	Greenfield	1 – 5
Culcheth	200	8.80	-	-	Greenfield	1 – 5
Hollins Green	90	4.40	-	-	Greenfield	1 – 5
Lymm – Massey Brook Lane	60	2.84	-	-	Greenfield	1 – 5
Lymm – Pool Lane	40	1.47	-	-	Greenfield	1 – 5
Lymm – Rushgreene Rd	200	8.47	-	-	Greenfield	1 – 5
Lymm – Warrington Road	130	5.83	-	-	Greenfield	1 – 5
Winwick	130	5.77	-	-	Greenfield	1 – 10
Town Centre 1 (flats) 140 dph	10	0.07	-	-	Brownfield	1 – 10
Town Centre 2 (flats) 275 dph	50	0.18	-	-	Brownfield	1 – 10
Town Centre 3 (flats) 275 dph	250	0.99	-	-	Brownfield	1 – 10
Inner Warrington 1 (houses) 50 dph	10	0.20	-	-	Brownfield	1 – 10
Inner Warrington 2 (houses) 50 dph	50	1.33	-	-	Brownfield	1 – 10
Inner Warrington 3 (houses) 55 dph	250	6.67	-	-	Brownfield	1 – 10
Suburb 1 (houses)	10	0.35	-	-	Brownfield	1 – 10
Suburb 2 (houses)	50	1.86	-	-	Brownfield	1 – 10
Suburb 3 (houses)	250	11.13	-	-	Brownfield	1 – 10
Settlement 1 (houses)	10	0.35	-	-	Brownfield	1 – 10
Settlement 2 (houses)	50	1.86	-	-	Brownfield	1 – 10

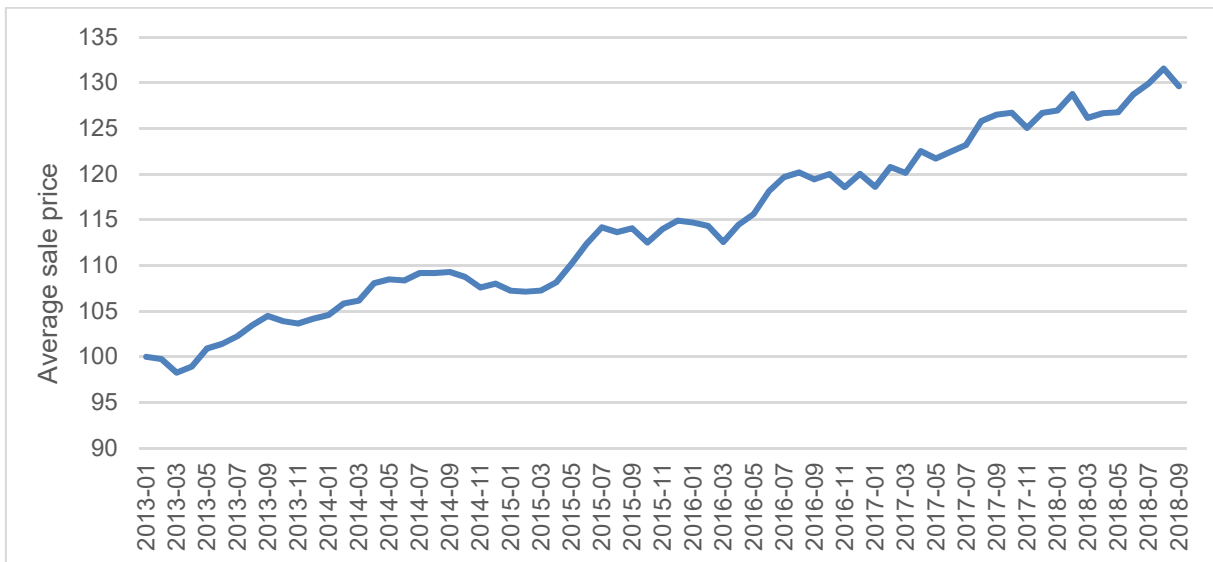
⁶ Plot ratio of 60% (6,000 square metre footprint per hectare). Assumed to be provided 70% B2/B8 and 30% B1(c). B2/B8 developed as single storey buildings; B1(c) assumed to be provide 3 storeys. B2/B8 floorspace of 4,200 square metres (GIA). B1(c) floorspace 5,400 square metres GIA.

4.2 Appraisal inputs

4.2.1 Local market conditions

Land Registry data for the Borough that house prices have increased on an annual basis between 3% and 7% over the last five years (see Figure 4.2.1.1). House prices have grown by a cumulative 30% between January 2013 and September 2018 (the most recently available data).

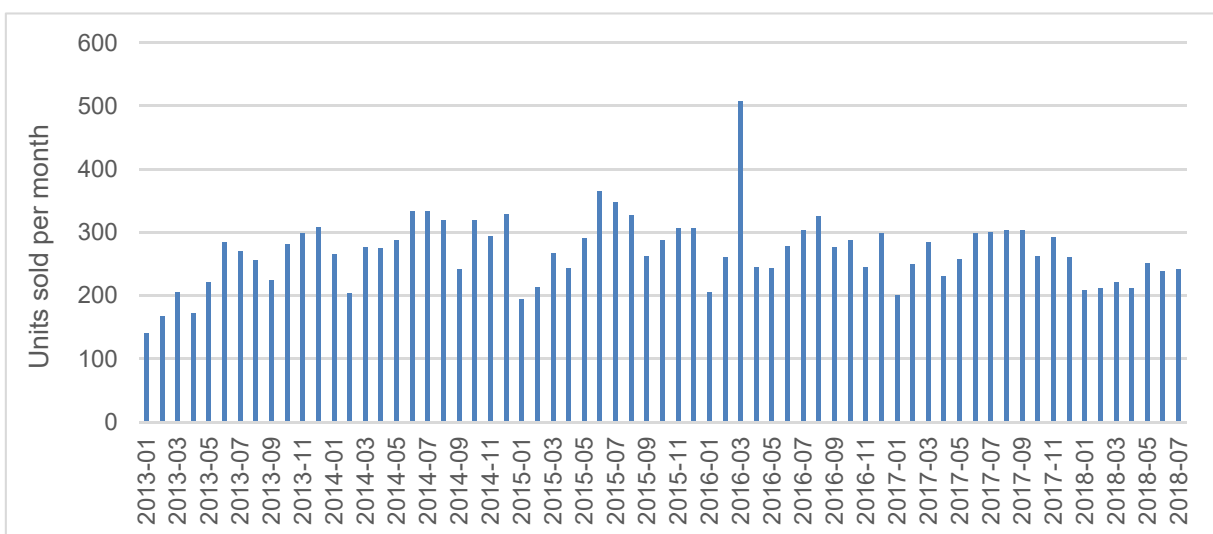
Figure 4.2.1.1: Sales values (January 2013 = 100)



Source: Land Registry House Price Index

Sales volumes in the Borough have varied over the period but tend to remain between 200 and 300 units per month, as shown in Figure 4.2.1.2. The notable exception is March 2016, when over 500 sales were completed prior to changes to Stamp Duty which took effect in April 2016. There has been no noticeable reduction in sales volumes following the Stamp Duty changes.

Figure 4.2.1.2: Sales volumes



Source: Land Registry House Price Index

4.2.2 Private sales values

We have drawn upon Land Registry sold price data across the Borough for units sold between May 2016 and August 2018, the latest available data (attached as Appendix 2). In total, 311 new build properties were transacted over this period. The number of transactions varies between areas and is clearly dependent upon developments having taken place recently. We have not considered second hand data due to the difficulty of accounting for condition, which can be significantly variable between different properties. A location map is provided at Figure 4.2.2.1. We have received advice from Cushman & Wakefield who are advising the Council on the delivery of the Garden Suburb allocation. Cushman & Wakefield have advised that they would anticipate new build developments achieving a sales value of £2,799 per square metre in the Garden Suburb and South West Extension [\(see Appendix 3\)](#).

The northern settlement extensions (Burtonwood, Winwick, Croft and Culcheth) and the eastern settlement extensions (Lymm and Hollins Green) are separate from Warrington town. Sales evidence indicates that developments in outer settlements achieve premium values above those in parts of Warrington town (ranging from £2,623 to £3,172 per square metre). We have therefore applied values of £2,799 per square metre to developments in these locations in line with Cushman & Wakefield's assessment of values for the Garden Suburb and South West Extension.

Sales evidence from schemes on the southern suburbs of Warrington indicates a range from £2,625 to £2,749 per square metre. The Garden Suburb is likely to attract a higher value and we have applied £2,799 per square metre in line with Cushman & Wakefield's advice. The Waterfront area is close to Warrington centre providing access to public transport links but will also benefit from the separation provided by the River and the Ship Canal. This is likely to result in premium values in comparison to Warrington town. We have applied a value of £2,799 per square metre. The South West Extension will form a new suburb adjacent to the Waterfront development and is likely to achieve similar values.

At the Peel Hall Site, we have applied an average value of £2,600 per square metre. Sales evidence indicates that sales values in the town centre are lower than the suburban areas and we have applied an average value of £2,425 per square metre.

Table 4.2.2.1: Summary of private residential values applied in the appraisals

Development typology	Value per sq metre
Garden Suburb (all parcels)	£2,799
South West Extension	£2,799
Waterfront (incl Port Warrington)	£2,799
Land at Peel Hall	£2,600
Town Centre	£2,425
Lymm	£2,799
Burtonwood	£2,799
Croft	£2,799
Culcheth	£2,799
Hollins Green	£2,799
Winwick	£2,799
Inner Warrington	£2,425
Suburbs	£2,500
Settlement 1 and 2	£2,799

4.2.3 Affordable housing tenure and values

The Council's emerging affordable housing seeks the following provision:

- 20% affordable housing in the Town Centre and Inner Warrington;
- 30% affordable housing in the suburban areas, green belt site allocations and in the four large site allocations.

Generally, the Council will seek a tenure mix of 50% affordable rent and 50% low cost home ownership on schemes required to provide 20% affordable housing. On sites required to provide 30% affordable housing, the Council will seek a tenure mix of 67% affordable rent and 33% low cost home ownership.

We have tested the site allocations with varying affordable housing levels between 0% and 50% in 10% increments.

Affordable Rent homes can be let up to 80% of local market rent including service charges, in accordance with government guidance⁷. For low cost home ownership we have assumed provision of shared ownership homes, with RPs selling 40% initial equity stakes so that units are affordable to households (as evidenced by the SHMAs) and charge a rent of 2.75% on the retained equity. We have capitalised the rent using a yield of 5%. Based on these assumptions, RPs would pay approximately 70% of market value.

The following indicative rent levels used in the appraisals are summarised in Table 4.3.2.1.

Table 4.2.3.1: Indicative rent levels (£s per week)

Unit type	Indicative Rent per week (Affordable Rent)
Two bed	£109
Three bed	£127
Four bed	£172

The CLG/HCA 'Shared Ownership and Affordable Homes Programme 2016 – 2021 – Prospectus' document clearly states that RPs will not receive grant funding for any affordable housing secured through a legal agreement under Section 106 of the 1990 Town & Country Planning. Consequently, all our appraisals assume nil grant.

Our appraisals indicate that RPs will be able to acquire affordable rented units for a blended value of £1,449 per square metre and £1,959 per square metre for shared ownership units. We have tested the impact of each tenure on viability of developments in the borough.

4.2.4 Commercial and retail

The Council envisages that the larger sites will include an element of commercial floorspace, as noted in Table 4.1.1. At this early stage, there is no indication of the mix of employment space to be provided as this will be driven by market demand at the time. The Council indicates that it anticipates that a mix of B1 (a), B1(c), B2 and B8 floorspace will be provided

Table 4.2.4.1: Assumed commercial floorspace

Site	Hectares allocated	Site coverage	Plot area sqm	B1 (c)	B2/B8
Garden suburb (parcels 1 to 10)	116	60%	1,160,000	563,760	438,848
Peel Hall (parcels 1 to 5)	0.42	60%	2,500	7,500	-

⁷ Although the NPPF indicates that rents for Affordable Rent units can be up to 80% of market rents, there has been a cap at Local Housing Allowance since the 2015 Autumn Statement.

Table 4.2.4.2 summarises the assumed floorspace to be provided in the Village Centres and in the Town Centre.

Table 4.2.4.2: Village centres retail floorspace

Site	Retail A1 A5
Garden suburb parcels 1 to 5	2,500
SW Extension	1,000
Peel Hall	1,000
Waterfront	1,000

Lettings of existing space recorded by Co-star indicate that upper quartile rents in Warrington are as follows:

- B1(c): £160 per square metre;
- Retail: £250 per square metre; and
- Industrial/storage: £125 per square metre

We have applied these rents in our appraisals, assuming a 24-month void and rent free period. Net lettable area is assumed to be 85% of the gross internal area. Letting fees and letting legal fees are assumed at 10% and 5% of first year's rent respectively. We have adopted the following capitalisation rates based on investment sales recorded by Costar:

- Retail: 6%
- Supermarket: 5%
- B1(c): 6%
- B2/B8: 5.75%.

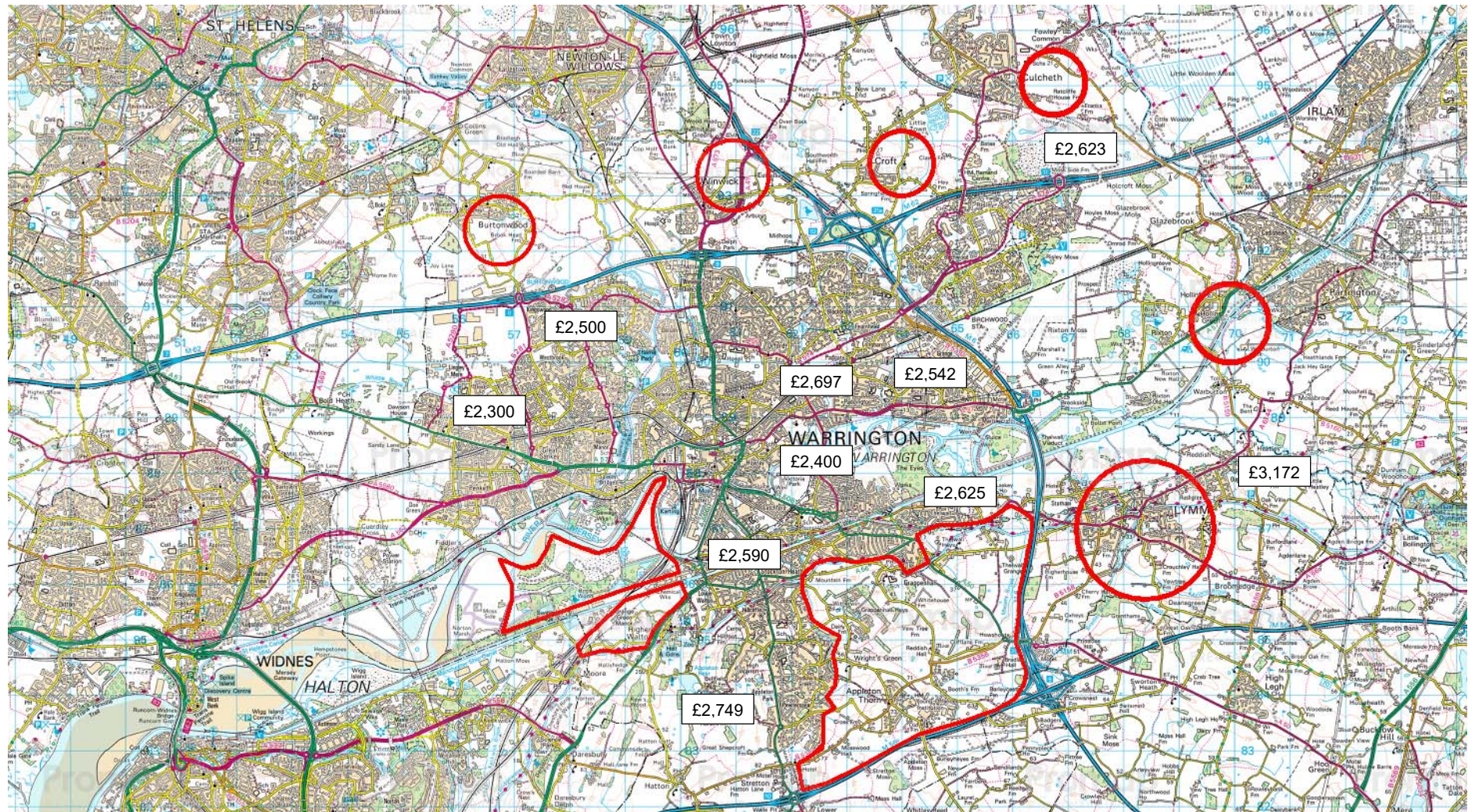
4.2.5 Build costs

We have considered build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes (see Appendix 4). This is a standard approach for viability studies for planning policy testing and is an approach identified by the PPG (paragraph 012 Reference ID 10-012-20180724). The build costs are summarised in Table 4.2.5.1. We have also taken account of the advice of Cushman & Wakefield who are advising the Council on the Garden Suburb. They advise that the BCIS costs exceed normal market build costs for large schemes (i.e. above 250 units) at the £2,500 - £2,800 per square metre price point. Their advice is that costs should be reduced to £1,030 per square metre, which is broadly reflective of lower quartile BCIS costs. For smaller sites (fewer than 250 units), we have applied a higher cost of £1,172 per square metre for houses. For flatted schemes we have applied a cost of £1,172 per square metre, based on lower quartile BCIS costs.

Table 4.2.5.1: Base build costs (per square metre)

Type of building	BCIS classification	BICS cost (£s per square metre)
Residential	801.1 Estate Housing – Generally	£1,030 (250+ units) £1,172 (249 or fewer units)
	816. Flats (apartments) – Generally	£1,172
Workshops (B1c)	282.12 Advance factories/offices	£1,029
Industrial	282.1 Advance factories over 2,000 sqm	£666
Warehouse	284.1 Advance warehouses/ stores	£656
Retail	342. Shopping Centres	£1,294

Figure 4.2.2.1: Location of strategic allocations and local sales values



Source: Ordnance Survey/Promap/Land Registry

In addition to the base costs above, our appraisals incorporate the following allowances:

Table 4.2.5.2: Additional build costs (% of base costs)

External works	Contingency	Energy requirements
Houses: 15% Flats: 6% Commercial: 10%	5%	Residential: 6% Commercial: 2%

4.2.6 On-site infrastructure and utilities costs

On greenfield sites, developers will incur costs for on-site infrastructure (e.g. estate highway works, sustainable urban drainage) and utilities⁸. The cost applied to each site reflects our experience from major sites elsewhere. The Council has provided additional infrastructure costs for the four strategic allocations. These primarily relate to the additional highways and other strategic infrastructure required to deliver these sites. The costs were provided by external, independent sources and, where possible, the costs have been derived in discussion with landowners and developers promoting sites within these proposed allocations.

Table 4.2.6: On-site infrastructure and utilities costs

Site	Cost per dwelling for on-site infrastructure (utilities, estate roads, drainage, utilities diversions, landscaping)	Strategic infrastructure and highways costs per dwelling
Garden Suburb	£7,986	£18,500
SW Extension	£7,986	£19,064
Waterfront	£7,986	£14,915
Peel Hall	£7,986	£23,225
Smaller sites ⁹	£7,986	-

For commercial development, we have incorporated an allowance of £392,000 per net developable hectare for supporting infrastructure.

4.2.7 Professional fees

In addition to base build costs, schemes will incur professional fees, covering design, valuation, highways consultants and so on. Our appraisals incorporate a 6% allowance, which is reflective of the costs incurred on major developments with standard housetypes.

4.2.8 Development finance

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

4.2.9 Marketing costs

Our appraisals incorporate an allowance of 3% for marketing costs of the private units, which includes show homes, agents' fees, plus 0.5% for sales legal fees.

⁸ These costs are sometimes referred to as 'abnormal costs' which is something of a misnomer as it incorrectly implies that such costs are not normally encountered on greenfield sites.

⁹ Cost assumed for Town Centre 1 and Inner Warrington 1 are nil on the basis that no additional infrastructure will be required for these 10 unit schemes. Costs for Inner Warrington 2 are assumed to be approximately 50% of this amount (£4,000 per unit).

4.2.10 Section 106 costs and CIL

We have incorporated Section 106 costs into the appraisals of the development typologies and site allocations as follows:

- Garden suburb: £8,759 per unit;
- South West Extension: £8,542 per unit;
- Waterfront: £9,201 per unit;
- Peel Hall: £9,212 per unit;
- Burton Wood and Culceth £9,548 per unit;
- Croft: £9,748 per unit;
- Lymm (all four sites): £9,554 per unit;
- Hollins Green: £9,512 per unit;
- Winwick: £9,498 per unit;
- Town Centre Site 1, Inner Warrington Site 1, Suburb Site 1 and Settlement Site 1: £2,500 per unit;
- Town Centre sites 2 and 3, Inner Warrington sites 2 and 3; Suburb sites 2 and 3; and Settlement Site 2: £5,000 per unit.

These costs have been provided by the Council and are based on their adopted Planning Obligations SPD. The full Section 106 requirement has been applied to the allocation sites as new or expanded infrastructure will be required to support these developments. A lower figure has been applied to typology sites given that these are within the existing urban area and are likely to benefit from capacity within existing infrastructure.

4.2.11 Accessibility standards

Our appraisals assume a baseline of 20% of all units to be constructed to meet wheelchair accessibility standards (Category 2) at an average cost of £521 per house and £924 per unit for flats. In addition, we have assumed that Category 3 standard applies to 5% of all dwellings at a cost of £22,694 per house and £7,908 per flat¹⁰. These costs address both parts A and B of the requirements (i.e. that the communal areas are designed and fitted out to allow wheelchair access and also that the dwellings themselves are designed and fitted out to facilitate occupation by wheelchair users).

Where we have applied growth to our appraisals, we have assumed that 100% of units will be required to meet Category 2.

4.2.12 Development and sales periods

Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of between 10 and 16 units per month, reflecting multiple sales outlets on the larger sites.

It should be noted that sales rate is not the same as total sales completions, as total completions will also include the affordable housing, a contract for which will be entered into prior to commencement of construction.

4.2.13 Acquisition costs

The appraisals apply the following acquisition costs to the residual land values:

- 5% stamp duty;
- 1% agent's fees; and
- 0.8% legal fees.

¹⁰ Based on DCLH 'Housing Standards Review: Cost Impacts' September 2014

4.2.14 Developer's profit

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. In 2007, profit levels were at around 15-17% of development value. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. 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).

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.

The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the uncertainty regarding the UK's membership of the European Union following the referendum in June 2016, the banks may not allow profit levels to decrease much lower than their current level of 17% to 20%. Our appraisals assume a profit of 17%, which is within the current range and towards the middle of the range of 15% to 20% indicated in the NPPG. Where the schemes include commercial development, we have applied a profit of 15% of GDV, which is equivalent to 20% on cost normally applied by the market.

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. A reduced profit level on the affordable housing reflects the GLA 'Development Control Toolkit' guidance (2015) and Homes and Communities Agency's guidelines in its Development Appraisal Tool (August 2013). This approach has also been considered at various appeals and supported by inspectors.

4.2.15 Indexation

As noted in Table 4.1.1, the Council anticipates that the larger sites will have delivery programmes of up to 20 years. To reflect the lengthy development periods, we have run a sensitivity analysis building in indexation of sales values to test the potential outcome factoring in an element of growth.

Where we have indexed values and costs in our appraisals, we have assumed the following growth and inflation rates. Over such a long period of time, it is not possible to provide an accurate prediction of changes in sales values and build costs as there are numerous factors that come into play in such an assessment. The growth and inflation rates in Table 4.2.15 are intended to provide an illustration of the impact of a potential set of growth and inflation rates on the appraisals, but should be viewed with a degree of caution. Markets are cyclical and clearly values could rise as well as fall, but the long term trend over the period post 1945 has been real growth of 3% per annum (i.e. net of inflation) when the peaks and troughs are smoothed.

Table 4.2.15: Growth and inflation rates

Year	Sales values	annual growth	Build costs	annual inflation
1		5%		2%
2		5%		2%
3		5%		2%
4		5%		2%
5		5%		2%
6		5%		2%

Year	Sales values	annual growth	Build costs	annual inflation
7		5%		2%
8		5%		2%
9		5%		2%
10 onwards		5%		2%

4.2.16 Exceptional costs

Exceptional costs can be an issue for development viability on previously developed land. Exceptional costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of detailed site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be.

Most of the land to be developed is either mostly or wholly in existing use as agricultural land, with limited likelihood of contamination of similar issues to be addressed by developers.

4.2.17 Benchmark land values

Given the scale of the housing sites that the Council anticipates bringing forward, a majority will be brought forward on land that has not been previously developed. Open, greenfield or other forms of previously undeveloped land have very low existing use values (typical agricultural land values are in the region of £21,000 per hectare).

Residential development generates significantly higher land values and this feeds into landowner expectations. Benchmark land values for greenfield sites are typically ten to fifteen times agricultural land values. This is reflected in the range identified in research undertaken by the Department for Communities and Local Government¹¹, which suggests greenfield land values range from £247,000 to £371,000 per gross hectare (£100,000 to £150,000 per gross acre). In our experience, a similar range of values has been applied in viability assessments on schemes submitted for planning.

The 2018 PPG indicates that benchmark land values should be based on existing use value plus a premium to incentivise the release of sites for development. The PPG states very clearly that transactional data should be treated with caution, as using historic transaction of non-policy compliant developments can inflate land values over time (para 014). The PPG also states that prices paid for sites should not be relied upon for establishing existing use values and that hope value should be disregarded (para 015). Furthermore, the PPG indicates that any premium to be added to existing use value should provide an incentive to landowners to bring land forward, but critically this must be balanced with the need to provide "a sufficient contribution to comply with policy requirements" (para 016).

When we consulted on the inputs to the viability appraisals in 2018, we suggested a benchmark land value of £210,000 per gross hectare. A number of site promoters considered that this value was too low and suggested higher alternatives. The Valuation Office Agency¹² was also consulted and they confirmed that they have evidence around the country of benchmark land values being agreed at £247,000 to £371,000 per gross hectare (or £100,000 to £150,000 per gross acre). They also identified values above this range on some sites in the north west.

In response to the evidence submitted during the consultation, we have increased the benchmark land values and for testing purposes, we have adopted two benchmarks reflecting both the upper end of the range (£371,000 per gross hectare) and the lower end of the range (£250,000 per gross hectare), the latter reflecting the large, strategic nature of the sites (which typically have lower land values due to long build out periods and heavy infrastructure requirements). This also reflects the land values promoters agree with landowners in option agreements on sites around the country, including areas where end house and flat values are significantly higher than in Warrington. This reflects a premium of between 11 to 17 times existing use value which satisfies the requirement in the PPG to provide a

¹¹ DCLG 'Cumulative impacts of regulations on house builders and landowners' Research paper' 2011

¹² PPG paragraph 015 refers to Valuation Office Agency as a source of data for establishing benchmark land values

reasonable incentive to landowners while allowing a sufficient contribution towards policy requirements.

Ultimately, landowners cannot crystallise an uplift in the value of their land in the absence of planning permission; if planning can only be granted if developments contribute towards the cost of supporting infrastructure, and this impacts on land values, then this adjustment would need to be accepted by landowners. The alternative is that the sites remain undeveloped in their existing (low value) use.

In any area, there will be evidence of higher prices being paid for land than the values identified above. In many cases, the results of our appraisals indicate that developments will generate significantly higher residual land values than the benchmark land values above and, in those circumstances, developers will be able to pay more for land than the benchmark values we have adopted. However, the prices that developers pay for land varies significantly depending on a range of circumstances and high land prices paid for certain sites should not be applied across the board where circumstances differ. Ultimately, the PPG requires a balance to be struck between providing a sufficient and reasonable incentive to landowners and the need to secure contributions to planning policy requirements. The market will not voluntarily provide contributions to planning policy objectives if this results in reduced land values, so reliance on market pricing of land without adjustment would produce inherently unreliable outcomes.

The Town Centre site is predominantly on previously developed land. The types of existing uses on the site are diverse and it is not possible within the confines of an area-wide viability assessment to undertake a detailed analysis of the likely value of each site. For the purposes of the exercise, we have assumed that a hectare of land has a benchmark land value ranging from £370,000 to £865,000¹³.

We are aware that some agents acting on behalf of landowners value sites by reference to net developable area and also refer to values prior to the deduction of Section obligations. Clearly for the purposes of testing Local Plan policies, these approaches to land value are inappropriate as the exercise is seeking to determine the capacity of developments to absorb plan policies. For the purposes of clarity, the benchmark land values adopted reflect an amount that a developer would pay for the gross site area, after deducting all costs associated with the development.

¹³ Based on DCLG's 'Land Value Estimates for Policy' for office – CBD sites

5 Appraisal results

5.1 Emerging policy requirements

The Council's emerging Local Plan envisages a zonal approach to affordable housing targets. Schemes in Warrington Town Centre and Inner Warrington will be required to provide 20% affordable housing with a tenure split of 50% affordable/social rent and 50% shared ownership or other forms of discounted market sale housing. In other parts of the borough, the Council will seek 30% affordable housing, with a tenure split of 67% affordable/social rent and 33% shared ownership or discounted market sale. Affordable housing targets will be applied flexibly, having regard to individual site circumstances and viability.

We have tested the viability of the 24 development typologies incorporating a range of affordable housing percentages and tenures, as follows:

Table 5.1.1: Affordable housing testing

Affordable housing percentage	Tenure split	Rented element
0%	n/a	n/a
10%	50% rented / 50% intermediate	Affordable rent
20%	50% rented / 50% intermediate	Affordable rent
30%	67% rented / 33% intermediate	Affordable rent
40%	67% rented / 33% intermediate	Affordable rent
50%	67% rented / 33% intermediate	Affordable rent

We have assessed the viability of greenfield schemes using two benchmark land values (£247,000 per gross hectare and £371,000 per gross hectare). Sites developed on previously developed land are tested with benchmark land values of £370,000 and £865,000 per gross hectare.

The results are summarised in Tables 5.1.2 to 5.1.3. Given that the plan period extends to 2037, we have also repeated the analysis factoring in growth in values using the rates summarised in Section 4. We have also adopted enhanced policy requirements as follows:

- Accessibility standards category 2 – applied to all dwellings (increased from 20% of dwellings);
- Energy and sustainability requirements – increased from 6% to 20%, broadly equivalent to moving from standards which are broadly equivalent to Code for Sustainable Homes level 4 to level 5.

These results are summarised in tables 5.1.4 and 5.1.5.

In the tables, individual results for each site are shaded in green where the residual land value is equal to or exceeds the benchmark land value. Conversely, where the residual land value is lower than the benchmark land value (meaning the scheme is unviable), the cell is shaded red.

The appraisals include the impact of other policies as costs in the appraisals (i.e. sustainability and accessibility requirements). These requirements are of marginal impact in comparison to affordable housing and therefore do not require separate testing.

Table 5.1.2: Residual values – lower benchmark land values (£247,000 per gross hectare for greenfield sites and £370,000 per gross hectare for PDL sites)

Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
1	Garden suburb parcel 1	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
2	Garden suburb parcel 2	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
3	Garden suburb parcel 3	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
4	Garden suburb parcel 4	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
5	Garden suburb parcel 5	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
6	Garden suburb parcel 6	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
7	Garden suburb parcel 7	250	£0.247	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
8	Garden suburb parcel 8	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
9	Garden suburb parcel 9	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
10	Garden suburb parcel 10	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
11	Garden suburb parcel 11	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
12	Garden suburb parcel 12	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
13	Garden suburb parcel 13	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
14	Garden suburb parcel 14	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
15	Garden suburb parcel 15	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
16	Garden suburb parcel 16	250	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
17	Garden suburb parcel 17	201	£0.247	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
28	SW Extension parcel 1	250	£0.247	£1.14	£0.94	£0.75	£0.52	£0.34	£0.16
29	SW Extension parcel 2	250	£0.247	£1.14	£0.94	£0.75	£0.52	£0.34	£0.16
30	SW Extension parcel 3	250	£0.247	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
31	SW Extension parcel 4	250	£0.247	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
32	SW Extension parcel 5	250	£0.247	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
33	SW Extension parcel 6	250	£0.247	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
34	SW Extension parcel 7	100	£0.247	£0.44	£0.36	£0.29	£0.19	£0.12	£0.05
35	Waterfront parcel 1	250	£0.247	£1.27	£0.96	£0.66	£0.26	-£0.06	-£0.38
36	Waterfront parcel 2	250	£0.247	£1.05	£0.74	£0.44	£0.04	-£0.28	-£0.59
37	Waterfront parcel 3	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
38	Waterfront parcel 4	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
39	Waterfront parcel 5	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
40	Waterfront parcel 6	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
41	Waterfront parcel 7	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
42	Waterfront parcel 8	250	£0.247	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
43	Peel Hall parcel 1	250	£0.247	£0.62	£0.48	£0.34	£0.17	£0.04	-£0.09
44	Peel Hall parcel 2	250	£0.247	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
45	Peel Hall parcel 3	250	£0.247	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
46	Peel Hall parcel 4	250	£0.247	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
47	Peel Hall parcel 5	200	£0.247	£0.44	£0.33	£0.21	£0.06	-£0.03	-£0.13
48	Burton Wood	160	£0.247	£0.99	£0.81	£0.64	£0.42	£0.26	£0.10
49	Croft	75	£0.247	£0.96	£0.79	£0.62	£0.41	£0.25	£0.10
50	Culceth	200	£0.247	£0.98	£0.80	£0.63	£0.42	£0.25	£0.10
51	Hollins Green	90	£0.247	£0.92	£0.75	£0.60	£0.40	£0.24	£0.10
52	Lymm, Massey Brook Lane	60	£0.247	£0.95	£0.78	£0.62	£0.41	£0.25	£0.10
53	Lymm, Pool Lane	40	£0.247	£1.22	£1.00	£0.79	£0.53	£0.32	£0.13
54	Lymm, Rushgreen Road	200	£0.247	£1.02	£0.83	£0.66	£0.44	£0.26	£0.10
55	Lymm, Warrington Road	130	£0.247	£0.98	£0.81	£0.64	£0.42	£0.25	£0.10
56	Winwick	130	£0.247	£0.99	£0.82	£0.64	£0.43	£0.26	£0.10
57	Town Centre 1	10	£0.370	£1.02	£0.71	£0.39	-£0.04	-£0.39	-£0.75
58	Town Centre 2	50	£0.370	£1.80	£1.16	£0.51	-£0.36	-£1.09	-£1.82
59	Town Centre 3	250	£0.370	£2.04	£1.42	£0.80	-£0.02	-£0.72	-£1.42
60	Inner Warrington 1	10	£0.370	£1.42	£1.15	£0.90	£0.59	£0.35	£0.13
61	Inner Warrington 2	50	£0.370	£0.82	£0.62	£0.43	£0.20	£0.03	-£0.14
62	Inner Warrington 3	250	£0.370	£1.49	£1.26	£1.05	£0.80	£0.60	£0.41
63	Suburb 1	10	£0.370	£0.94	£0.77	£0.62	£0.43	£0.28	£0.14
64	Suburb 2	50	£0.370	£0.60	£0.44	£0.30	£0.12	-£0.01	-£0.15
65	Suburb 3	250	£0.370	£0.99	£0.84	£0.71	£0.55	£0.42	£0.30
66	Settlement 1	10	£0.370	£1.47	£1.24	£1.01	£0.73	£0.52	£0.31
67	Settlement 2	50	£0.370	£1.30	£1.08	£0.88	£0.62	£0.42	£0.23

Table 5.1.3 Residual values – higher benchmark land values £371,000 per gross hectare for greenfield sites and £865,000 per gross hectare for PDL sites)

Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
1	Garden suburb parcel 1	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
2	Garden suburb parcel 2	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
3	Garden suburb parcel 3	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
4	Garden suburb parcel 4	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
5	Garden suburb parcel 5	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
6	Garden suburb parcel 6	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
7	Garden suburb parcel 7	250	£0.371	£0.94	£0.78	£0.62	£0.43	£0.28	£0.14
8	Garden suburb parcel 8	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
9	Garden suburb parcel 9	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
10	Garden suburb parcel 10	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
11	Garden suburb parcel 11	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
12	Garden suburb parcel 12	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
13	Garden suburb parcel 13	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
14	Garden suburb parcel 14	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
15	Garden suburb parcel 15	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
16	Garden suburb parcel 16	250	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
17	Garden suburb parcel 17	201	£0.371	£0.90	£0.74	£0.59	£0.40	£0.25	£0.10
28	SW Extension parcel 1	250	£0.371	£1.14	£0.94	£0.75	£0.52	£0.34	£0.16
29	SW Extension parcel 2	250	£0.371	£1.14	£0.94	£0.75	£0.52	£0.34	£0.16
30	SW Extension parcel 3	250	£0.371	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
31	SW Extension parcel 4	250	£0.371	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
32	SW Extension parcel 5	250	£0.371	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
33	SW Extension parcel 6	250	£0.371	£1.10	£0.90	£0.71	£0.48	£0.30	£0.12
34	SW Extension parcel 7	100	£0.371	£0.44	£0.36	£0.29	£0.19	£0.12	£0.05
35	Waterfront parcel 1	250	£0.371	£1.27	£0.96	£0.66	£0.26	-£0.06	-£0.38
36	Waterfront parcel 2	250	£0.371	£1.05	£0.74	£0.44	£0.04	-£0.26	-£0.59
37	Waterfront parcel 3	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
38	Waterfront parcel 4	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
39	Waterfront parcel 5	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
40	Waterfront parcel 6	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
41	Waterfront parcel 7	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
42	Waterfront parcel 8	250	£0.371	£0.86	£0.56	£0.26	-£0.15	-£0.47	-£0.78
43	Peel Hall parcel 1	250	£0.371	£0.62	£0.48	£0.34	£0.17	£0.04	-£0.09
44	Peel Hall parcel 2	250	£0.371	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
45	Peel Hall parcel 3	250	£0.371	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
46	Peel Hall parcel 4	250	£0.371	£0.55	£0.40	£0.27	£0.10	-£0.04	-£0.17
47	Peel Hall parcel 5	200	£0.371	£0.44	£0.33	£0.21	£0.08	-£0.03	-£0.13
48	Burton Wood	160	£0.371	£0.99	£0.81	£0.64	£0.42	£0.26	£0.10
49	Croft	75	£0.371	£0.96	£0.79	£0.62	£0.41	£0.25	£0.10
50	Culceth	200	£0.371	£0.98	£0.80	£0.63	£0.42	£0.25	£0.10
51	Hollins Green	90	£0.371	£0.92	£0.75	£0.60	£0.40	£0.24	£0.10
52	Lymm, Massey Brook Lane	60	£0.371	£0.95	£0.78	£0.62	£0.41	£0.25	£0.10
53	Lymm, Pool Lane	40	£0.371	£1.22	£1.00	£0.79	£0.53	£0.32	£0.13
54	Lymm, Rushgreen Road	200	£0.371	£1.02	£0.83	£0.66	£0.44	£0.26	£0.10
55	Lymm, Warrington Road	130	£0.371	£0.98	£0.81	£0.64	£0.42	£0.25	£0.10
56	Winwick	130	£0.371	£0.99	£0.82	£0.64	£0.43	£0.26	£0.10
57	Town Centre 1	10	£0.865	£1.02	£0.71	£0.39	-£0.04	-£0.39	-£0.75
58	Town Centre 2	50	£0.865	£1.80	£1.16	£0.51	-£0.36	-£1.09	-£1.82
59	Town Centre 3	250	£0.865	£2.04	£1.42	£0.80	-£0.02	-£0.72	-£1.42
60	Inner Warrington 1	10	£0.865	£1.42	£1.15	£0.90	£0.59	£0.35	£0.13
61	Inner Warrington 2	50	£0.865	£0.82	£0.62	£0.43	£0.20	£0.03	-£0.14
62	Inner Warrington 3	250	£0.865	£1.49	£1.26	£1.05	£0.80	£0.60	£0.41
63	Suburb 1	10	£0.865	£0.94	£0.77	£0.62	£0.43	£0.28	£0.14
64	Suburb 2	50	£0.865	£0.60	£0.44	£0.30	£0.12	-£0.01	-£0.15
65	Suburb 3	250	£0.865	£0.99	£0.84	£0.71	£0.55	£0.42	£0.30
66	Settlement 1	10	£0.865	£1.47	£1.24	£1.01	£0.73	£0.52	£0.31
67	Settlement 2	50	£0.865	£1.30	£1.08	£0.88	£0.62	£0.42	£0.23

Table 5.1.4: Residual values (with growth) –lower benchmark land values (£247,000 per gross hectare for greenfield sites and £370,000 per gross hectare for PDL sites)

Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
1	Garden suburb parcel 1	250	£0.247	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
2	Garden suburb parcel 2	250	£0.247	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
3	Garden suburb parcel 3	250	£0.247	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
4	Garden suburb parcel 4	250	£0.247	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
5	Garden suburb parcel 5	250	£0.247	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
6	Garden suburb parcel 6	250	£0.247	£2.45	£1.96	£1.51	£1.03	£0.61	£0.21
7	Garden suburb parcel 7	250	£0.247	£2.45	£1.96	£1.51	£1.03	£0.61	£0.21
8	Garden suburb parcel 8	250	£0.247	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
9	Garden suburb parcel 9	250	£0.247	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
10	Garden suburb parcel 10	250	£0.247	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
11	Garden suburb parcel 11	250	£0.247	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
12	Garden suburb parcel 12	250	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
13	Garden suburb parcel 13	250	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
14	Garden suburb parcel 14	250	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
15	Garden suburb parcel 15	250	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
16	Garden suburb parcel 16	250	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
17	Garden suburb parcel 17	201	£0.247	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
28	SW Extension parcel 1	250	£0.247	£1.54	£1.18	£0.84	£0.46	£0.13	-£0.17
29	SW Extension parcel 2	250	£0.247	£1.54	£1.18	£0.84	£0.46	£0.13	-£0.17
30	SW Extension parcel 3	250	£0.247	£1.50	£1.13	£0.79	£0.41	£0.09	-£0.22
31	SW Extension parcel 4	250	£0.247	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
32	SW Extension parcel 5	250	£0.247	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
33	SW Extension parcel 6	250	£0.247	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
34	SW Extension parcel 7	100	£0.247	£1.94	£1.58	£1.25	£0.91	£0.60	£0.32
35	Waterfront parcel 1	250	£0.247	£1.76	£1.16	£0.58	-£0.11	-£0.70	-£1.26
36	Waterfront parcel 2	250	£0.247	£1.53	£0.93	£0.34	-£0.34	-£0.94	-£1.52
37	Waterfront parcel 3	250	£0.247	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
38	Waterfront parcel 4	250	£0.247	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
39	Waterfront parcel 5	250	£0.247	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
40	Waterfront parcel 6	250	£0.247	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
41	Waterfront parcel 7	250	£0.247	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
42	Waterfront parcel 8	250	£0.247	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
43	Peel Hall parcel 1	250	£0.247	£0.86	£0.58	£0.31	£0.03	-£0.22	-£0.46
44	Peel Hall parcel 2	250	£0.247	£1.96	£1.49	£1.04	£0.58	£0.17	-£0.22
45	Peel Hall parcel 3	250	£0.247	£1.96	£1.49	£1.04	£0.58	£0.17	-£0.22
46	Peel Hall parcel 4	250	£0.247	£3.52	£2.80	£2.12	£1.45	£0.83	£0.26
47	Peel Hall parcel 5	200	£0.247	£2.82	£2.24	£1.70	£1.16	£0.67	£0.21
48	Burton Wood	160	£0.247	£1.40	£1.06	£0.74	£0.38	£0.08	-£0.20
49	Croft	75	£0.247	£1.37	£1.03	£0.72	£0.37	£0.08	-£0.19
50	Culceth	200	£0.247	£1.39	£1.06	£0.74	£0.38	£0.08	-£0.20
51	Hollins Green	90	£0.247	£1.31	£0.99	£0.69	£0.36	£0.06	-£0.18
52	Lymm, Massey Brook Lane	60	£0.247	£1.35	£1.02	£0.71	£0.37	£0.08	-£0.18
53	Lymm, Pool Lane	40	£0.247	£1.74	£1.32	£0.92	£0.48	£0.11	-£0.24
54	Lymm, Rushgreen Road	200	£0.247	£1.45	£1.10	£0.76	£0.39	£0.08	-£0.21
55	Lymm, Warrington Road	130	£0.247	£1.40	£1.06	£0.74	£0.38	£0.08	-£0.20
56	Winwick	130	£0.247	£1.41	£1.07	£0.75	£0.39	£0.09	-£0.20
57	Town Centre 1	10	£0.370	£1.65	£0.86	£0.06	-£0.87	-£1.72	-£2.56
58	Town Centre 2	50	£0.370	£3.15	£1.56	-£0.02	-£1.86	-£3.54	-£5.23
59	Town Centre 3	250	£0.370	£3.37	£1.89	£0.41	-£1.28	-£2.85	-£4.41
60	Inner Warrington 1	10	£0.370	£2.08	£1.49	£0.95	£0.37	-£0.12	-£0.58
61	Inner Warrington 2	50	£0.370	£1.25	£0.82	£0.42	-£0.01	-£0.38	-£0.72
62	Inner Warrington 3	250	£0.370	£2.07	£1.61	£1.18	£0.73	£0.34	-£0.03
63	Suburb 1	10	£0.370	£1.35	£1.00	£0.67	£0.32	£0.03	-£0.25
64	Suburb 2	50	£0.370	£0.80	£0.58	£0.28	£0.05	-£0.32	-£0.58
65	Suburb 3	250	£0.370	£1.36	£1.08	£0.81	£0.52	£0.28	£0.05
66	Settlement 1	10	£0.370	£2.01	£1.57	£1.15	£0.68	£0.30	-£0.07
67	Settlement 2	50	£0.370	£1.79	£1.39	£1.00	£0.57	£0.21	-£0.12

Table 5.1.5: Residual values (with growth) – higher benchmark land values £371,000 per gross hectare for greenfield sites and £865,000 per gross hectare for PDL sites)

Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
1	Garden suburb parcel 1	250	£0.371	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
2	Garden suburb parcel 2	250	£0.371	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
3	Garden suburb parcel 3	250	£0.371	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
4	Garden suburb parcel 4	250	£0.371	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
5	Garden suburb parcel 5	250	£0.371	£1.27	£0.97	£0.69	£0.38	£0.12	-£0.13
6	Garden suburb parcel 6	250	£0.371	£2.45	£1.96	£1.51	£1.03	£0.61	£0.21
7	Garden suburb parcel 7	250	£0.371	£2.45	£1.96	£1.51	£1.03	£0.61	£0.21
8	Garden suburb parcel 8	250	£0.371	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
9	Garden suburb parcel 9	250	£0.371	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
10	Garden suburb parcel 10	250	£0.371	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
11	Garden suburb parcel 11	250	£0.371	£2.41	£1.93	£1.47	£0.99	£0.57	£0.17
12	Garden suburb parcel 12	250	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
13	Garden suburb parcel 13	250	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
14	Garden suburb parcel 14	250	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
15	Garden suburb parcel 15	250	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
16	Garden suburb parcel 16	250	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
17	Garden suburb parcel 17	201	£0.371	£3.97	£3.24	£2.56	£1.86	£1.24	£0.66
28	SW Extension parcel 1	250	£0.371	£1.54	£1.18	£0.84	£0.46	£0.13	-£0.17
29	SW Extension parcel 2	250	£0.371	£1.54	£1.18	£0.84	£0.46	£0.13	-£0.17
30	SW Extension parcel 3	250	£0.371	£1.50	£1.13	£0.79	£0.41	£0.09	-£0.22
31	SW Extension parcel 4	250	£0.371	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
32	SW Extension parcel 5	250	£0.371	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
33	SW Extension parcel 6	250	£0.371	£2.94	£2.35	£1.78	£1.20	£0.68	£0.20
34	SW Extension parcel 7	100	£0.371	£1.94	£1.58	£1.25	£0.91	£0.60	£0.32
35	Waterfront parcel 1	250	£0.371	£1.76	£1.16	£0.58	-£0.11	-£0.70	-£1.26
36	Waterfront parcel 2	250	£0.371	£1.53	£0.93	£0.34	-£0.34	-£0.94	-£1.52
37	Waterfront parcel 3	250	£0.371	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
38	Waterfront parcel 4	250	£0.371	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
39	Waterfront parcel 5	250	£0.371	£3.94	£2.95	£1.99	£0.94	-£0.01	-£0.95
40	Waterfront parcel 6	250	£0.371	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
41	Waterfront parcel 7	250	£0.371	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
42	Waterfront parcel 8	250	£0.371	£7.39	£5.90	£4.46	£2.95	£1.55	£0.18
43	Peel Hall parcel 1	250	£0.371	£0.86	£0.58	£0.31	£0.03	-£0.22	-£0.46
44	Peel Hall parcel 2	250	£0.371	£1.96	£1.49	£1.04	£0.58	£0.17	-£0.22
45	Peel Hall parcel 3	250	£0.371	£1.96	£1.49	£1.04	£0.58	£0.17	-£0.22
46	Peel Hall parcel 4	250	£0.371	£3.52	£2.80	£2.12	£1.45	£0.83	£0.26
47	Peel Hall parcel 5	200	£0.371	£2.82	£2.24	£1.70	£1.16	£0.67	£0.21
48	Burton Wood	160	£0.371	£1.40	£1.06	£0.74	£0.38	£0.08	-£0.20
49	Croft	75	£0.371	£1.37	£1.03	£0.72	£0.37	£0.08	-£0.19
50	Culceth	200	£0.371	£1.39	£1.06	£0.74	£0.38	£0.08	-£0.20
51	Hollins Green	90	£0.371	£1.31	£0.99	£0.69	£0.36	£0.06	-£0.18
52	Lymm, Massey Brook Lane	60	£0.371	£1.35	£1.02	£0.71	£0.37	£0.06	-£0.18
53	Lymm, Pool Lane	40	£0.371	£1.74	£1.32	£0.92	£0.48	£0.11	-£0.24
54	Lymm, Rushgreen Road	200	£0.371	£1.45	£1.10	£0.76	£0.39	£0.08	-£0.21
55	Lymm, Warrington Road	130	£0.371	£1.40	£1.06	£0.74	£0.38	£0.08	-£0.20
56	Winwick	130	£0.371	£1.41	£1.07	£0.75	£0.39	£0.09	-£0.20
57	Town Centre 1	10	£0.865	£1.65	£0.86	£0.06	-£0.87	-£1.72	-£2.56
58	Town Centre 2	50	£0.865	£3.15	£1.56	-£0.02	-£1.86	-£3.54	-£5.23
59	Town Centre 3	250	£0.865	£3.37	£1.89	£0.41	-£1.28	-£2.85	-£4.41
60	Inner Warrington 1	10	£0.865	£2.08	£1.49	£0.95	£0.37	-£0.12	-£0.56
61	Inner Warrington 2	50	£0.865	£1.25	£0.82	£0.42	-£0.01	-£0.38	-£0.72
62	Inner Warrington 3	250	£0.865	£2.07	£1.61	£1.18	£0.73	£0.34	-£0.03
63	Suburb 1	10	£0.865	£1.35	£1.00	£0.67	£0.32	£0.03	-£0.25
64	Suburb 2	50	£0.865	£0.90	£0.58	£0.28	-£0.05	-£0.32	-£0.58
65	Suburb 3	250	£0.865	£1.36	£1.08	£0.81	£0.52	£0.28	£0.05
66	Settlement 1	10	£0.865	£2.01	£1.57	£1.15	£0.66	£0.30	-£0.07
67	Settlement 2	50	£0.865	£1.79	£1.39	£1.00	£0.57	£0.21	-£0.12

The results show broad support for the Council's emerging policy approach of seeking 20% affordable housing in Warrington Town Centre and Inner Warrington, and 30% affordable housing elsewhere. Although the appraisals indicate that not all sites can currently meet the upper ends of these targets, there are circumstances where 30% and 20% is shown to be viable across all areas. However, as there are typologies and areas which are shown to be unviable at these levels of affordable housing, the Council will need to operate their policy flexibly, having regard to individual site viability. Where a proven viability case is made, this may require the affordable housing level of individual schemes to be adjusted downwards until the residual land value moves above the site's benchmark land value (which will also need to reflect site-specific circumstances). It should also be noted that some sites within the existing urban area may be able to benefit from Vacant Building Credit which will lower the affordable housing requirement.

Furthermore, the Council may also wish to have regard to appraisals incorporating growth as a guide to the potential future viability of sites in the borough. These results indicate that a significant proportion of sites will move into a viable position following a period of growth in sales values (in excess of inflation on costs). Given that the plan period runs from 2017 to 2037, it is perfectly reasonable for the Council to have regard to these results in setting its policy approach.

In the Main Development Areas, potential additional value arising from growth over the plan period could contribute towards additional infrastructure which may be required to support later phases of development towards the end of the Plan period and beyond into future plans.

The tenure mix of the rented element of the affordable housing also plays a critical role in viability. As noted the Council's policy seeks 50% affordable rent and 50% intermediate when 20% affordable housing is sought and 67% affordable rent and 33% intermediate above 20% affordable. Affordable rent generates a lower capital value than intermediate housing which reduces residual land values of the developments. Viability issues can be addressed in some cases by replacing rented housing by intermediate housing.

Some of the schemes the Council has identified will be developed over lengthy development programmes. The NPPG provides support for post-implementation reviews of viability:

"Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal benefits through economic cycles. Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time."

The NPPG is also clear that review mechanisms should make provision for levels of affordable housing (and other policies) to increase but not fall below the originally agreed level:

"As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek policy compliance with relevant policies over the lifetime of the project".

5.2 Build to rent/Private rented sector schemes

The Council has indicated that there is an increasing level of activity in the build to rent sector in Warrington. We have tested the viability of site typologies 17 and 20 which are both flatted developments providing 250 units. This is of sufficient scale to be suitable for a build to rent scheme, with a minimum typically around 200 units.

The results of our appraisals are summarised in Table 5.2.1 (no growth) and Table 5.2.2 (with growth). Given that these typologies generate negative residual land values if developed as build for sale schemes, it is therefore unsurprising that negative residual values are generated when the same schemes are modelled as build to rent. Warrington Town Centre has seen a number of recent permissions for PRS developments and there is evidence of increasing developer activity in this sector

in Warrington. Developers bringing forward schemes for private renting will be assessing the returns that could be secured through growth in the Warrington Town Centre rental market over a longer period of time and this is difficult to reflect in a standard residual valuation.

Table 5.2.1: Build for rent appraisals (no growth)

Present day, lower BLV									
Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
59	Town Centre 3	250	£0.370	-£2.65	-£2.80	-£2.96	-£3.32	-£3.55	-£3.77
62	Inner Warrington 3	250	£0.370	£0.31	£0.24	£0.17	£0.06	-£0.01	-£0.08

Present day, higher BLV									
Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
59	Town Centre 3	250	£0.865	-£2.65	-£2.80	-£2.96	-£3.32	-£3.55	-£3.77
62	Inner Warrington 3	250	£0.865	£0.31	£0.24	£0.17	£0.06	-£0.01	-£0.08

Table 5.2.2: Build for rent appraisals (with growth)

Growth, lower BLV									
Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
59	Town Centre 3	250	£0.865	-£2.60	-£3.50	-£4.40	-£5.50	-£6.46	-£7.42
62	Inner Warrington 3	250	£0.865	£0.57	£0.31	£0.06	-£0.22	-£0.45	-£0.66

Growth, higher BLV									
Site ref	Site location	units	BLV per ha £Ms	0% AH	10% AH	20% AH	30% AH	40% AH	50% AH
59	Town Centre 3	250	£0.370	-£2.60	-£3.50	-£4.40	-£5.50	-£6.46	-£7.42
62	Inner Warrington 3	250	£0.370	£0.57	£0.31	£0.06	-£0.22	-£0.45	-£0.66

5.3 Employment development

As noted in Table 4.1.1, the Garden Suburb allocation includes 115 hectares of employment land, which we have appraised assuming a plot ratio of 60% (6,000 square metres per hectare). The plots are divided 70% for B2/B8 (single storey) and 30% B1 (c) over three storeys. The total floorspace is 9,600 square metres per hectare, or 1,113,600 square metres in total. The appraisal inputs are outlined in Section 4.

The appraisal results are summarised in Table 5.3.1. The employment land generates residual land values of £420,000 per gross hectare, which exceeds both the lower and higher benchmark land values of £247,000 and £371,000 per gross hectare.

Table 5.3.1: Employment development

Site ref	Site location	BLV per ha £Ms	Residual value – present day £Ms	Residual value – growth £Ms
18	Garden suburb employment parcel 1	£0.247	£0.42	£0.46
19	Garden suburb employment parcel 2	£0.247	£0.42	£0.46
20	Garden suburb employment parcel 3	£0.247	£0.42	£0.46
21	Garden suburb employment parcel 4	£0.247	£0.42	£0.46
22	Garden suburb employment parcel 5	£0.247	£0.42	£0.46
23	Garden suburb employment parcel 6	£0.247	£0.42	£0.46
24	Garden suburb employment parcel 7	£0.247	£0.42	£0.46
25	Garden suburb employment parcel 8	£0.247	£0.42	£0.46
26	Garden suburb employment parcel 9	£0.247	£0.42	£0.46
27	Garden suburb employment parcel 10	£0.247	£0.42	£0.46

6 Conclusions

This report tests the ability of a range of development typologies (including 14 potential strategic site allocations covering just over 583 hectares and collectively delivering 11,000 dwellings over the plan period as well as employment floorspace and supporting infrastructure) to absorb the requirements of the Council's emerging Local Plan.

It is important to note that this is a high level test of viability undertaken in the absence of detailed site-specific designs. Specific locations within each site allocation may have their own characteristics that differ from the average.

It is also important to draw attention to the weaknesses of the residual valuation approach when applied to strategic sites that are delivered over very long periods. The approach assumes that all the land required to deliver the site allocation is purchased at a single point in time and the Developer will incur interest over extensive periods. As a consequence, land values are squeezed by the high amounts of interest payable over the development period. Alternative approaches to delivering land to the market could benefit both developers and the local planning authorities. For example, developers could seek to acquire sites on deferred or staged payment terms, or form joint ventures with landowners to avoid the need for upfront land payments, with landowners being paid from development profits. It may be possible for the larger sites to be acquired on an 'as needed' basis to avoid significant upfront land costs. On the larger sites, we have sought to reflect the likelihood that land will be drawn down in parcels of around 250 units per parcel.

With that caveat in mind, the testing of the site allocations indicates that the emerging requirement for 20% affordable housing in the Town Centre and Inner Warrington and 30% affordable housing elsewhere will be viable over the plan period. Given that the bulk of planned housing on the site allocations will come forward after the first five-year period of the plan, it is reasonable to attach weight to the results which incorporate potential growth on sales values. On this basis, all the schemes outside Warrington urban area can accommodate 30% affordable housing at some point in the plan period. In addition, the sites can contribute towards the infrastructure that will be required to support the anticipated growth in housing and employment, the costs of which are incorporated into our appraisals. The type of rented housing sought is an important factor in the viability of developments and in the short term, the Council could vary the tenure mix of the affordable housing sought to aid scheme viability where necessary.

BNP Paribas Real Estate would advise that further viability testing is required as the plan making process advances and site constraints and opportunities continue to be better understood, infrastructure modelling and financing evolves and landowner objectives and relationships develop. The Council is open to evidence-based discussions in this regard. Such testing would model refined inputs and could test deferred / phased land payments, rental values and impacts of employment and other uses and so on.

Appendix 1 - Site allocation appraisal inputs

WARRING S106 (per sqm for commercial; per unit for residential) Rents Cap val Yields Build costs

Table with 17 columns: Site ref, Infra cost, Retail A1-A, Retail S'M, B1 (c), B2 Industri, B8 storage, C1 Hotel, C2 resi, Inst, Resi, Retail A1-A, Retail S'M, B1 (c), B2 Industri, B8 storage, Resi, Retail A1-A, Retail S'M, B1 (c), B2 Industri, B8 storage, Retail A1-A5, Retail S'M, B1 (c), B2 Industri, B8 storage. Rows 1-67 contain numerical data for each category.

Appendix 2 - Land Registry sales values

unique_id	price_paid	deed_date	postcode	property_type	new_build	saon	paon	street	locality	town	district	county	Floor area	Value psm
3E0330FF-7BA5-8D89-E050-A8C062052140	303.750	01/07/2016	WA1 3GL	D	Y			6 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,470
3E0330FF-7B9F-8D89-E050-A8C062052140	187.750	01/07/2016	WA1 3GL	T	Y			63 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,503
3E0330FF-7BA7-8D89-E050-A8C062052140	306.750	01/07/2016	WA1 3GL	D	Y			7 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	130	£2,360
47844C7F-7D68-8986-E050-A8C063056488	201.750	29/07/2016	WA1 3GL	S	Y			12 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	85	£2,374
453D27A2-C458-EF91-E050-A8C0630574D7	305.750	29/07/2016	WA1 3GL	D	Y			33 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	130	£2,352
47844C7F-7D5E-8986-E050-A8C063056488	201.750	05/08/2016	WA1 3GL	S	Y			10 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	85	£2,374
453D27A2-C448-EF91-E050-A8C0630574D7	224.750	05/08/2016	WA1 3GL	D	Y			14 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	88	£2,554
47844C7F-7D93-8986-E050-A8C063056488	305.750	19/08/2016	WA1 3GL	D	Y			18 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,486
47844C7F-7DE4-8986-E050-A8C063056488	274.750	26/08/2016	WA1 3GL	D	Y			16 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	111	£2,475
47844C7F-7DFA-8986-E050-A8C063056488	411.750	26/08/2016	WA1 3GL	D	Y			44 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	163	£2,526
47844C7F-7DB0-8986-E050-A8C063056488	309.750	26/08/2016	WA1 3GL	D	Y			48 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,518
47844C7F-7DC7-8986-E050-A8C063056488	409.750	02/09/2016	WA1 3GL	D	Y			2 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	163	£2,514
47844C7F-7DE8-8986-E050-A8C063056488	275.750	02/09/2016	WA1 3GL	D	Y			22 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	111	£2,484
49B78529-C568-7921-E050-A8C063056E8D	410.750	09/09/2016	WA1 3GL	D	Y			46 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	163	£2,520
4C4EDFFF-1364-1854-E050-A8C063054F34	184.750	09/09/2016	WA1 3GL	T	Y			83 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,463
49B78529-C581-7921-E050-A8C063056E8D	184.750	19/09/2016	WA1 3GL	D	Y			67 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,463
50F18102-C926-9FD5-E050-A8C063054923	305.750	30/09/2016	WA1 3GL	D	Y			24 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,486
4C4EDFFF-1384-1854-E050-A8C063054F34	307.750	30/09/2016	WA1 3GL	D	Y			32 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,502
4C4EDFFF-138B-1854-E050-A8C063054F34	276.750	30/09/2016	WA1 3GL	D	Y			34 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	111	£2,493
49B78529-C5B1-7921-E050-A8C063056E8D	277.750	14/10/2016	WA1 3GL	D	Y			30 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,502
49B78529-C5DC-7921-E050-A8C063056E8D	307.750	28/10/2016	WA1 3GL	D	Y			20 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,502
4C4EDFFF-136A-1854-E050-A8C063054F34	276.750	04/11/2016	WA1 3GL	D	Y			28 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	111	£2,493
4C4EDFFF-13CC-1854-E050-A8C063054F34	417.000	25/11/2016	WA1 3GL	D	Y			21 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	163	£2,558
50F18102-C941-9FD5-E050-A8C063054923	307.750	06/10/2017	WA1 3GL	D	Y			39 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	130	£2,367
50F18102-C96F-9FD5-E050-A8C063054923	184.750	10/10/2017	WA1 3GL	T	Y			81 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,463
55BDCAE5-AD5D-521D-E053-6B04A8C0DD7A	194.750	17/02/2017	WA1 3GL	T	Y			55 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,597
582D0636-AA2D-8F22-E053-6C04A8C01BAC	194.750	17/03/2017	WA1 3GL	T	Y			53 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,597
582D0636-AA87-8F22-E053-6C04A8C01BAC	308.750	31/03/2017	WA1 3GL	D	Y			31 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	130	£2,375
582D0636-AA50-8F22-E053-6C04A8C01BAC	194.750	31/03/2017	WA1 3GL	T	Y			51 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,597
5A9DBB54-DA03-68EB-E053-6B04A8C0D293	185.750	05/05/2017	WA1 3GL	T	Y			61 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,477
5CF9903B-9D90-7F13-E053-6C04A8C074B1	194.750	09/06/2017	WA1 3GL	T	Y			49 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,597
5F54B81C-CC40-2B45-E053-6B04A8C01FB0	184.750	30/06/2017	WA1 3GL	T	Y			69 COMMISSIONER SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,463
	9,721,250		WA1 3GL					COMMISSIONER SQUARE					3924	£2,477
4E95D757-2FF7-EDA1-E050-A8C0630539E2	417.000	02/12/2016	WA1 3GP	D	Y			1 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	163	£2,558
50F18102-C932-9FD5-E050-A8C063054923	307.750	09/12/2016	WA1 3GP	D	Y			40 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,502
5376B385-2695-34C1-E053-6B04A8C09FF6	278.750	12/01/2017	WA1 3GP	D	Y			42 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	111	£2,511
55BDCAE5-AD5E-521D-E053-6B04A8C0DD7A	308.750	23/02/2017	WA1 3GP	D	Y			36 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,510
5A9DBB54-DA27-68EB-E053-6B04A8C0D293	274.750	19/05/2017	WA1 3GP	D	Y			34 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	102	£2,694
61D8894D-ABDA-3DE6-E053-6C04A8C01207	347.750	25/08/2017	WA1 3GP	D	Y			32 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	142	£2,449
6DA08449-ACBF-30F2-E053-6B04A8C05F3B	204.750	23/02/2018	WA1 3GP	S	Y			53 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	75	£2,730
6DA08449-ACBC-30F2-E053-6B04A8C05F3B	219.750	16/02/2018	WA1 3GP	S	Y			55 CONSTABLE SQUARE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	92	£2,389
	2,359,250		WA1 3GP					CONSTABLE SQUARE					931	£2,534
773788C2-5852-2CE4-E053-6C04A8C05E57	306.995	29/06/2018	WA5 3UN	D	Y			1 COTTESMORE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	117	£2,624
773788C2-5899-2CE4-E053-6C04A8C05E57	334.995	17/08/2018	WA5 3UN	D	Y			2 COTTESMORE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,617
773788C2-587B-2CE4-E053-6C04A8C05E57	287.995	27/07/2018	WA5 3UN	D	Y			3 COTTESMORE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	103	£2,796
	929,985		WA5 3UN					COTTESMORE CLOSE					348	£2,672
47844C7F-7E81-8986-E050-A8C063056488	283.750	06/10/2016	WA4 1GF	D	Y			58 EDGEWATER PLACE		WARRINGTON	WARRINGTON	WARRINGTON	140	£2,027
	283.750		WA4 1GF					EDGEWATER PLACE					140	£2,027
404A5AF3-3234-CD2B-E050-A8C063055C7B	249.750	13/05/2016	WA4 1GN	D	Y			30 FULTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	103	£2,425
	249.750		WA4 1GN					FULTON CLOSE					103	£2,425
404A5AF3-32C5-CD2B-E050-A8C063055C7B	119.750	06/05/2016	WA4 1TF	F	Y			17 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	57	£2,101
404A5AF3-3235-CD2B-E050-A8C063055C7B	120.750	13/05/2016	WA4 1TF	F	Y			18 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,980
404A5AF3-32AB-CD2B-E050-A8C063055C7B	125.750	14/06/2016	WA4 1TF	F	Y			11 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	66	£1,905
42A5A708-E2BE-56E8-E050-A8C06205331E	120.750	30/06/2016	WA4 1TF	F	Y			15 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,980
453D27A2-C3F0-EF91-E050-A8C0630574D7	118.750	22/07/2016	WA4 1TF	F	Y			5 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,947
47844C7F-7E30-8986-E050-A8C063056488	119.750	23/09/2016	WA4 1TF	F	Y			10 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,963
47844C7F-7E83-8986-E050-A8C063056488	118.750	30/09/2016	WA4 1TF	F	Y			12 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,947
47844C7F-7E82-8986-E050-A8C063056488	120.750	30/09/2016	WA4 1TF	F	Y			7 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,980
4C4EDFFF-1437-1854-E050-A8C063054F34	119.750	18/11/2016	WA4 1TF	F	Y			6 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,963
4C4EDFFF-13F3-1854-E050-A8C063054F34	119.750	16/12/2016	WA4 1TF	F	Y			14 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,963
4C4EDFFF-13EB-1854-E050-A8C063054F34	119.750	16/12/2016	WA4 1TF	F	Y			9 GILBERT DRIVE		WARRINGTON	WARRINGTON	WARRINGTON	61	£1,963
	1,324,250		WA4 1TF					GILBERT DRIVE					672	£1,971
666758D6-92D6-3363-E053-6B04A8C0D74E	249.995	26/09/2017	WA3 5FQ	T	Y			1 GLAZE BROOK MEADOWS	GLAZE BROOK	WARRINGTON	WARRINGTON	WARRINGTON	88	£2,841
64342BFD-DA9C-422C-E053-6C04A8C0FB8A	182.500	29/09/2017	WA3 5FQ	S	Y			4 GLAZE BROOK MEADOWS	GLAZE BROOK	WARRINGTON	WARRINGTON	WARRINGTON	74	£2,466
64342BFD-DB2D-422C-E053-6C04A8C0FB8A	249.995	19/10/2017	WA3 5FQ	S	Y			34 GLAZE BROOK MEADOWS	GLAZE BROOK	WARRINGTON	WARRINGTON	WARRINGTON	88	£2,841
666758D6-9364-3363-E053-6B04A8C0D74E	184.495	27/10/2017	WA3 5FQ	S	Y			5 GLAZE BROOK MEADOWS	GLAZE BROOK	WARRINGTON	WARRINGTON	WARRINGTON	74	£2,493
6B3222C-00F3-01F1-E053-6C04A8C0DC28	142.500	15/12/2017	WA3 5FQ	F	Y			18 GLAZE BROOK MEADOWS	GLAZE BROOK	WARRINGTON	WARRINGTON	WARRINGTON	58	£2,457
	1,009,485		WA3 5FQ					GLAZE BROOK MEADOWS					382	£2,643
42A5A708-E2B4-56E8-E050-A8C06205331E	380.000	12/05/2016	WA3 5PD	D	Y			9 GLAZE BURY MILL CLOSE	GLAZE BURY	WARRINGTON	WARRINGTON	WARRINGTON	156	£2,436
	380.000		WA3 5PD					GLAZE BURY MILL CLOSE					156	£2,436
404A5AF3-32AE-CD2B-E050-A8C063055C7B	254.750	10/06/2016	WA4 1GP	D	Y		1B	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	126	£2,022

unique_id	price_paid	deed_date	postcode	property_type	new_build	saon	paon	street	locality	town	district	county	Floor area	Value psm	
404A5AF3-32AC-CD2B-E050-A8C063055C7B	195.750	13/06/2016	WA4 1GP	D	Y			43 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	81	£2,417	
404A5AF3-32CE-CD2B-E050-A8C063055C7B	206.750	17/06/2016	WA4 1GP	D	Y			42 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	87	£2,376	
42A5A708-E25A-56E8-E050-A8C06205331E	217.750	24/06/2016	WA4 1GP	D	Y			41 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,447	
42A5A708-E2BD-56E8-E050-A8C06205331E	219.750	15/07/2016	WA4 1GP	D	Y			HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	93	£2,363	
453D27A2-C42E-EF91-E050-A8C0630574D7	218.750	22/07/2016	WA4 1GP	D	Y		3A	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,458	
453D27A2-C45D-EF91-E050-A8C0630574D7	218.750	28/07/2016	WA4 1GP	D	Y		5B	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,458	
453D27A2-C466-EF91-E050-A8C0630574D7	196.750	05/08/2016	WA4 1GP	D	Y		3B	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	84	£2,342	
453D27A2-C443-EF91-E050-A8C0630574D7	196.750	05/08/2016	WA4 1GP	D	Y		4A	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	84	£2,342	
47844C7F-7D99-8986-E050-A8C063056488	225.750	02/09/2016	WA4 1GP	D	Y			6 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	126	£1,792	
4C4EDFFF-148F-1854-E050-A8C063054F34	283.750	11/10/2016	WA4 1GP	D	Y			7 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	122	£2,326	
49B78529-C5D0-7921-E050-A8C063056E8D	255.750	28/10/2016	WA4 1GP	D	Y			8 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	126	£2,030	
49B78529-C5F3-7921-E050-A8C063056E8D	231.750	11/11/2016	WA4 1GP	D	Y			10 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	100	£2,318	
4C4EDFFF-13F2-1854-E050-A8C063054F34	255.750	16/12/2016	WA4 1GP	D	Y		4B	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	111	£2,304	
4C4EDFFF-1405-1854-E050-A8C063054F34	219.750	22/12/2016	WA4 1GP	D	Y			11 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,469	
55BDCAE5-ADF5-521D-E053-6B04A8C0DD7A	219.750	31/01/2017	WA4 1GP	D	Y		14B	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,469	
4C4EDFFF-1452-1854-E050-A8C063054F34	255.750	03/02/2017	WA4 1GP	D	Y			12 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	111	£2,304	
4C4EDFFF-1451-1854-E050-A8C063054F34	257.750	03/02/2017	WA4 1GP	D	Y			9 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	126	£2,046	
50F18102-C9D2-9FD5-E050-A8C063054923	250.750	14/03/2017	WA4 1GP	D	Y			44 HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	103	£2,434	
55BDCAE5-ADEE-521D-E053-6B04A8C0DD7A	256.750	31/03/2017	WA4 1GP	D	Y		14A	HAMILTON CLOSE		WARRINGTON	WARRINGTON	WARRINGTON	111	£2,313	
4,639,000														2036	£2,278
61D8894D-ACB5-3DE6-E053-6C04A8C01207	336.999	30/06/2017	WA5 8AT	D	Y			1 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,478	
666758D6-942C-3363-E053-6B04A8C0D74E	307.995	28/07/2017	WA5 8AT	D	Y			2 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,610	
61D8894D-AC71-3DE6-E053-6C04A8C01207	209.995	08/09/2017	WA5 8AT	S	Y			3 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	93	£2,258	
61D8894D-ACB2-3DE6-E053-6C04A8C01207	218.995	08/09/2017	WA5 8AT	S	Y			8 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	110	£1,991	
68FEB20B-37A2-38DA-E053-6C04A8C051AE	209.995	13/09/2017	WA5 8AT	S	Y			5 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	93	£2,258	
68FEB20B-375E-38DA-E053-6C04A8C051AE	199.995	15/09/2017	WA5 8AT	T	Y			4 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	93	£2,150	
68FEB20B-37F0-38DA-E053-6C04A8C051AE	218.995	15/09/2017	WA5 8AT	D	Y			7 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	110	£1,991	
666758D6-93DF-3363-E053-6B04A8C0D74E	279.995	22/09/2017	WA5 8AT	D	Y			9 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	107	£2,617	
61D8894D-AC91-3DE6-E053-6C04A8C01207	349.995	29/09/2017	WA5 8AT	D	Y			10 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	131	£2,672	
68FEB20B-37D5-38DA-E053-6C04A8C051AE	279.995	20/10/2017	WA5 8AT	D	Y			11 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	107	£2,617	
61D8894D-AC7A-3DE6-E053-6C04A8C01207	239.995	20/10/2017	WA5 8AT	D	Y			12 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	90	£2,667	
666758D6-93A7-3363-E053-6B04A8C0D74E	214.995	27/10/2017	WA5 8AT	S	Y			15 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,721	
68FEB20B-37E8-38DA-E053-6C04A8C051AE	242.995	30/10/2017	WA5 8AT	D	Y			17 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	90	£2,700	
68FEB20B-379D-38DA-E053-6C04A8C051AE	370.000	17/11/2017	WA5 8AT	D	Y			18 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	140	£2,643	
68FEB20B-37EA-38DA-E053-6C04A8C051AE	216.995	29/11/2017	WA5 8AT	S	Y			19 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,747	
68FEB20B-377F-38DA-E053-6C04A8C051AE	314.995	30/11/2017	WA5 8AT	D	Y			22 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	119	£2,647	
68FEB20B-3795-38DA-E053-6C04A8C051AE	345.995	25/01/2018	WA5 8AT	D	Y			21 HYDRA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,544	
4,558,924														1831	£2,490
68FEB20B-3732-38DA-E053-6C04A8C051AE	259.995	28/12/2017	WA5 3UD	T	Y			5 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	119	£2,185	
773788C2-5804-2CE4-E053-6C04A8C05E57	271.995	29/06/2018	WA5 3UD	T	Y			15 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	119	£2,286	
773788C2-57DD-2CE4-E053-6C04A8C05E57	259.995	29/03/2018	WA5 3UD	D	Y			16 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	175	£1,486	
773788C2-5811-2CE4-E053-6C04A8C05E57	259.995	25/05/2018	WA5 3UD	T	Y			17 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	119	£2,185	
773788C2-57E0-2CE4-E053-6C04A8C05E57	454.995	30/05/2018	WA5 3UD	D	Y			21 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	175	£2,600	
773788C2-588D-2CE4-E053-6C04A8C05E57	334.995	25/05/2018	WA5 3UD	D	Y			23 KETTERINGHAM DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,617	
1,841,970														835	£2,206
4C4EDFFF-1407-1854-E050-A8C063054F34	294.995	16/12/2016	WA5 7XQ	D	Y			1 KINGSWOOD ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	117	£2,521	
294,995														117	£2,521
773788C2-5850-2CE4-E053-6C04A8C05E57	259.995	25/05/2018	WA5 3UE	D	Y			1 LAKENHEATH CRESCENT	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	99	£2,626	
7011B109-1EF0-8ED6-E053-6B04A8C075C1	339.995	27/04/2018	WA5 3UE	D	Y		1A	LAKENHEATH CRESCENT	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	132	£2,576	
773788C2-5884-2CE4-E053-6C04A8C05E57	329.995	25/05/2018	WA5 3UE	D	Y			3 LAKENHEATH CRESCENT	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,578	
773788C2-5871-2CE4-E053-6C04A8C05E57	334.995	20/07/2018	WA5 3UE	D	Y			7 LAKENHEATH CRESCENT	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,617	
1,264,980														487	£2,597
47844C7F-7D6E-8986-E050-A8C063056488	382.995	27/05/2016	WA5 3TR	D	Y			19 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	168	£2,280	
453D27A2-C40C-EF91-E050-A8C0630574D7	274.995	10/06/2016	WA5 3TR	D	Y			1 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	115	£2,391	
453D27A2-C408-EF91-E050-A8C0630574D7	384.995	10/06/2016	WA5 3TR	D	Y			3 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	168	£2,292	
453D27A2-C44A-EF91-E050-A8C0630574D7	373.846	22/06/2016	WA5 3TR	D	Y			5 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	168	£2,225	
55BDCAE5-ADCA-521D-E053-6B04A8C0DD7A	380.000	23/03/2017	WA5 3TR	D	Y			11 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	171	£2,222	
55BDCAE5-AE1C-521D-E053-6B04A8C0DD7A	394.995	27/04/2017	WA5 3TR	D	Y			7 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	168	£2,351	
55BDCAE5-AE3B-521D-E053-6B04A8C0DD7A	369.995	12/05/2017	WA5 3TR	D	Y			9 LAVERNE DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	171	£2,164	
2,561,821														1129	£2,269
4E95D757-2FEC-EDA1-E050-A8C0630539E2	157.500	25/11/2016	WA2 8LU	D	Y			5 LONGFIELD GARDENS		WARRINGTON	WARRINGTON	WARRINGTON	105	£1,500	
5A9DBB54-DA15-68EB-E053-6B04A8C0D293	174.000	05/04/2017	WA2 8LU	D	Y			2 LONGFIELD GARDENS		WARRINGTON	WARRINGTON	WARRINGTON	106	£1,642	
582D0636-AA89-8F22-E053-6C04A8C01BAC	173.000	07/04/2017	WA2 8LU	D	Y			6 LONGFIELD GARDENS		WARRINGTON	WARRINGTON	WARRINGTON	104	£1,663	
5F54B81C-CBD0-2B45-E053-6B04A8C01FB0	177.000	30/05/2017	WA2 8LU	D	Y			1 LONGFIELD GARDENS		WARRINGTON	WARRINGTON	WARRINGTON	104	£1,702	
773788C2-5791-2CE4-E053-6C04A8C05E57	185.000	05/06/2018	WA2 8LU	D	Y			4 LONGFIELD GARDENS		WARRINGTON	WARRINGTON	WARRINGTON	106	£1,745	
866,500														525	£1,650
404A5AF3-3236-CD2B-E050-A8C063055C7B	165.495	06/05/2016	WA4 6FG	F	Y			26 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	63	£2,627	
42A5A708-E225-56E8-E050-A8C06205331E	165.495	20/05/2016	WA4 6FG	F	Y			37 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	64	£2,586	
404A5AF3-328D-CD2B-E050-A8C063055C7B	183.495	27/05/2016	WA4 6FG	F	Y			40 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£3,110	
49B78529-C646-7921-E050-A8C063056E8D	249.995	24/06/2016	WA4 6FG	D	Y			1 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	93	£2,688	
50F18102-C9A7-9FD5-E050-A8C063054923	164.000	24/06/2016	WA4 6FG	F	Y			10 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,780	

unique_id	price_paid	deed_date	postcode	property_type	new_build	saon	paon	street	locality	town	district	county	Floor area	Value psm
404A5AF3-3303-CD2B-E050-A8C063055C7B	162,495	28/06/2016	WA4 6FG	F	Y			16 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	63	£2,579
404A5AF3-3312-CD2B-E050-A8C063055C7B	204,995	30/06/2016	WA4 6FG	T	Y			2 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,303
453D27A2-C45F-EF91-E050-A8C0630574D7	190,470	30/06/2016	WA4 6FG	T	Y			3 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,140
453D27A2-C437-EF91-E050-A8C0630574D7	200,000	30/06/2016	WA4 6FG	T	Y			5 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,247
49B78529-C6B2-7921-E050-A8C063056E8D	200,000	15/07/2016	WA4 6FG	T	Y			4 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	89	£2,247
47844C7F-7DFC-8986-E050-A8C063056488	165,165	26/08/2016	WA4 6FG	F	Y			14 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	66	£2,503
49B78529-C60F-7921-E050-A8C063056E8D	170,000	14/10/2016	WA4 6FG	F	Y			39 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,881
47844C7F-7EAB-8986-E050-A8C063056488	163,995	21/10/2016	WA4 6FG	F	Y			30 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,780
49B78529-C63A-7921-E050-A8C063056E8D	164,900	28/10/2016	WA4 6FG	F	Y			11 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,795
47844C7F-7EB5-8986-E050-A8C063056488	150,000	28/10/2016	WA4 6FG	F	Y			9 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	64	£2,344
49B78529-C603-7921-E050-A8C063056E8D	170,000	03/11/2016	WA4 6FG	F	Y			31 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,881
49B78529-C5E4-7921-E050-A8C063056E8D	159,300	04/11/2016	WA4 6FG	F	Y			25 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	64	£2,489
4C4EDFFF-141E-1854-E050-A8C063054F34	161,092	25/11/2016	WA4 6FG	F	Y			20 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,730
4C4EDFFF-141C-1854-E050-A8C063054F34	163,000	22/12/2016	WA4 6FG	F	Y			12 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,763
4C4EDFFF-140D-1854-E050-A8C063054F34	149,995	23/12/2016	WA4 6FG	F	Y			6 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	66	£2,273
582D0636-AAAF-8F22-E053-6C04A8C01BAC	157,500	16/03/2017	WA4 6FG	F	Y			19 LULWORTH PLACE		WARRINGTON	WARRINGTON	WARRINGTON	59	£2,669
	3,661,387		WA4 6FG					LULWORTH PLACE					1430	£2,560
3E0330EF-7B6F-8D89-E050-A8C062052140	268,495	04/05/2016	WA5 3TS	D	Y			6 MAYSVILLE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	109	£2,463
404A5AF3-3233-CD2B-E050-A8C063055C7B	324,995	12/05/2016	WA5 3TS	D	Y			10 MAYSVILLE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	143	£2,273
404A5AF3-3250-CD2B-E050-A8C063055C7B	265,495	13/05/2016	WA5 3TS	D	Y			4 MAYSVILLE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	109	£2,436
47844C7F-7D56-8986-E050-A8C063056488	384,995	27/05/2016	WA5 3TS	D	Y			18 MAYSVILLE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	168	£2,292
47844C7F-7D8E-8986-E050-A8C063056488	314,995	27/06/2016	WA5 3TS	D	Y			12 MAYSVILLE CLOSE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	143	£2,203
	1,558,975		WA5 3TS					MAYSVILLE CLOSE					672	£2,320
47844C7F-7D72-8986-E050-A8C063056488	277,995	21/06/2016	WA5 3SY	D	Y			3 MINNESOTA DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	125	£2,224
47844C7F-7EF9-8986-E050-A8C063056488	317,796	22/06/2016	WA5 3SY	D	Y			5 MINNESOTA DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	143	£2,222
453D27A2-C3F5-EF91-E050-A8C0630574D7	255,070	24/06/2016	WA5 3SY	D	Y			7 MINNESOTA DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	109	£2,340
47844C7F-7D55-8986-E050-A8C063056488	361,995	30/06/2016	WA5 3SY	D	Y			1 MINNESOTA DRIVE	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	149	£2,429
	1,212,856		WA5 3SY					MINNESOTA DRIVE					526	£2,306
4E95D757-2FED-EDA1-E050-A8C0630539E2	259,995	26/08/2016	WA5 8AR	D	Y			2 OCTANS ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	100	£2,600
49B78529-C5AF-7921-E050-A8C063056E8D	259,995	31/08/2016	WA5 8AR	D	Y			4 OCTANS ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	100	£2,600
666758D6-9422-3363-E053-6B04A8C0D74E	305,995	21/12/2016	WA5 8AR	D	Y			1 OCTANS ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	122	£2,508
5376B385-2696-34C1-E053-6B04A8C09F6	229,995	21/12/2016	WA5 8AR	D	Y			5 OCTANS ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	90	£2,556
55BDCAE5-AD88-521D-E053-6B04A8C0DD7A	365,995	27/01/2017	WA5 8AR	D	Y			3 OCTANS ROAD	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	140	£2,614
	1,421,975		WA5 8AR					OCTANS ROAD					552	£2,576
55BDCAE5-ADE9-521D-E053-6B04A8C0DD7A	184,495	29/06/2016	WA5 8FD	T	Y			25 OKLAHOMA BOULEVARD	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	78	£2,365
453D27A2-C447-EF91-E050-A8C0630574D7	188,995	29/06/2016	WA5 8FD	T	Y			31 OKLAHOMA BOULEVARD	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	78	£2,423
453D27A2-C43E-EF91-E050-A8C0630574D7	272,995	30/06/2016	WA5 8FD	D	Y			33 OKLAHOMA BOULEVARD	GREAT SANKEY	WARRINGTON	WARRINGTON	WARRINGTON	116	£2,353
	646,485		WA5 8FD					OKLAHOMA BOULEVARD					272	£2,377
42A5A708-E238-56E8-E050-A8C06205331E	254,995	13/05/2016	WA5 7AA	D	Y			35 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	102	£2,500
42A5A708-E236-56E8-E050-A8C06205331E	285,995	27/05/2016	WA5 7AA	D	Y			39 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	117	£2,444
47844C7F-7DB6-8986-E050-A8C063056488	254,995	17/06/2016	WA5 7AA	D	Y			41 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	102	£2,500
453D27A2-C40B-EF91-E050-A8C0630574D7	219,995	23/06/2016	WA5 7AA	D	Y			43 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	89	£2,472
47844C7F-7D75-8986-E050-A8C063056488	289,995	22/07/2016	WA5 7AA	D	Y			42 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	117	£2,479
47844C7F-7E2D-8986-E050-A8C063056488	289,995	29/07/2016	WA5 7AA	D	Y			37 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	125	£2,320
49B78529-C5E5-7921-E050-A8C063056E8D	221,995	19/08/2016	WA5 7AA	D	Y			32 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	89	£2,494
49B78529-C599-7921-E050-A8C063056E8D	221,995	19/08/2016	WA5 7AA	D	Y			36 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	89	£2,494
49B78529-C56E-7921-E050-A8C063056E8D	217,995	25/08/2016	WA5 7AA	D	Y			30 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	86	£2,535
49B78529-C562-7921-E050-A8C063056E8D	274,995	02/09/2016	WA5 7AA	D	Y			38 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	114	£2,412
49B78529-C638-7921-E050-A8C063056E8D	259,995	25/11/2016	WA5 7AA	D	Y			34 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	102	£2,549
55BDCAE5-AD30-521D-E053-6B04A8C0DD7A	294,995	16/12/2016	WA5 7AA	D	Y			4 PARTISAN GREEN	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	117	£2,521
	3,087,940		WA5 7AA					PARTISAN GREEN					1249	£2,472
6B32222C-01C8-01F1-E053-6C04A8C0D2C8	324,500	28/09/2016	WA5 8AS	D	Y			5 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,535
61D8894D-AC84-3DE6-E053-6C04A8C01207	234,995	30/09/2016	WA5 8AS	S	Y			3 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	120	£1,958
5CF9903B-9D60-7F13-E053-6C04A8C074B1	299,995	27/10/2016	WA5 8AS	D	Y			2 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,542
55BDCAE5-AD77-521D-E053-6B04A8C0DD7A	239,500	28/10/2016	WA5 8AS	D	Y			4 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	82	£2,921
61D8894D-AC64-3DE6-E053-6C04A8C01207	349,995	28/11/2016	WA5 8AS	D	Y			14 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	135	£2,593
68FEB20B-3711-38DA-E053-6C04A8C051AE	359,995	09/12/2016	WA5 8AS	D	Y			12 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	140	£2,571
55BDCAE5-AD3E-521D-E053-6B04A8C0DD7A	240,995	21/12/2016	WA5 8AS	D	Y			7 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	83	£2,904
68FEB20B-370E-38DA-E053-6C04A8C051AE	234,995	27/01/2017	WA5 8AS	S	Y			8 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	120	£1,958
68FEB20B-3710-38DA-E053-6C04A8C051AE	199,995	31/01/2017	WA5 8AS	S	Y			11 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,532
5A9DBB54-DA22-68EB-E053-6B04A8C0D293	199,995	31/01/2017	WA5 8AS	S	Y			9 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,532
5CF9903B-9D55-7F13-E053-6C04A8C074B1	325,995	28/02/2017	WA5 8AS	D	Y			6 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,547
68FEB20B-37EE-38DA-E053-6C04A8C051AE	254,995	27/10/2017	WA5 8AS	S	Y			1 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	120	£2,125
68FEB20B-37C7-38DA-E053-6C04A8C051AE	234,995	27/01/2018	WA5 8AS	S	Y			10 PEGASUS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	120	£1,958
	3,500,945		WA5 8AS					PEGASUS DRIVE					1452	£2,411
404A5AF3-3238-CD2B-E050-A8C063055C7B	254,750	13/05/2016	WA4 1GB	D	Y			103 POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	126	£2,022
404A5AF3-328A-CD2B-E050-A8C063055C7B	230,750	27/05/2016	WA4 1GB	D	Y	94B		POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	100	£2,308
42A5A708-E258-56E8-E050-A8C06205331E	282,750	24/06/2016	WA4 1GB	D	Y			109 POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	122	£2,318
42A5A708-E29C-56E8-E050-A8C06205331E	282,750	01/07/2016	WA4 1GB	D	Y	90A		POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	122	£2,318
42A5A708-E293-56E8-E050-A8C06205331E	230,750	01/07/2016	WA4 1GB	D	Y	98A		POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	100	£2,308
42A5A708-E2D8-56E8-E050-A8C06205331E	233,750	20/07/2016	WA4 1GB	D	Y	98B		POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	98	£2,385

unique_id	price_paid	deed_date	postcode	property_type	new_build	saon	paon	street	locality	town	district	county	Floor area	Value psm	
47844C7F-7D82-8986-E050-A8C063056488	254.750	30/08/2016	WA4 1GD	D	Y		92B	POWDER MILL ROAD		WARRINGTON	WARRINGTON	WARRINGTON	126	£2,022	
49B78529-C62A-7921-E050-A8C063056E8D	255.270	14/12/2016	WA4 1GD	D	Y		94A	POWDER MILL ROAD	LATCHFORD	WARRINGTON	WARRINGTON	WARRINGTON	126	£2,026	
773788C2-576E-2CE4-E053-6C04A8C05E57	370.750	01/06/2018	WA4 1GD	D	Y			2 POWDER MILL ROAD	LATCHFORD	WARRINGTON	WARRINGTON	WARRINGTON	156	£2,377	
	2,396.270		WA4 1GD					POWDER MILL ROAD					1076	£2,227	
75050A84-CD9C-9A88-E053-6B04A8C02390	331.750	27/04/2018	WA1 3GQ	D	Y			3 SERGEANT DRIVE	PADDINGTON	WARRINGTON	WARRINGTON	WARRINGTON	123	£2,697	
	331.750		WA1 3GQ					SERGEANT DRIVE					123	£2,697	
49B78529-C543-7921-E050-A8C063056E8D	532.495	27/06/2016	WA4 6FQ	D	Y			3 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	182	£2,926	
49B78529-C545-7921-E050-A8C063056E8D	499.246	08/07/2016	WA4 6FQ	D	Y			11 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	164	£3,044	
49B78529-C54B-7921-E050-A8C063056E8D	529.075	05/08/2016	WA4 6FQ	D	Y			4 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	182	£2,907	
49B78529-C559-7921-E050-A8C063056E8D	514.995	19/08/2016	WA4 6FQ	D	Y			12 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	164	£3,140	
49B78529-C5D2-7921-E050-A8C063056E8D	579.995	08/09/2016	WA4 6FQ	D	Y			6 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	193	£3,005	
49B78529-C5BA-7921-E050-A8C063056E8D	549.995	30/09/2016	WA4 6FQ	D	Y			10 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	182	£3,022	
4C4EDFFF-1381-1854-E050-A8C063054F34	594.995	14/10/2016	WA4 6FQ	D	Y			7 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	195	£3,051	
582D0636-AAAA-8F22-E053-6C04A8C01BAC	589.995	17/10/2016	WA4 6FQ	D	Y			8 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	193	£3,057	
4C4EDFFF-1382-1854-E050-A8C063054F34	579.995	17/10/2016	WA4 6FQ	D	Y			9 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	195	£2,974	
4C4EDFFF-13A2-1854-E050-A8C063054F34	534.995	11/11/2016	WA4 6FQ	D	Y			2 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	164	£3,262	
4C4EDFFF-1442-1854-E050-A8C063054F34	356.745	27/01/2017	WA4 6FQ	D	Y			14 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,787	
5F54B81C-CBF1-2B45-E053-6B04A8C01FB0	574.995	03/02/2017	WA4 6FQ	D	Y			5 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	195	£2,949	
666758D6-92F0-3363-E053-6B04A8C0D7AE	340.000	10/10/2017	WA4 6FQ	S	Y			15 SPRINGBROOK	WALTON	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,656	
	6,777.521		WA4 6FQ					SPRINGBROOK					2265	£2,992	
4E95D757-2FFB-EDA1-E050-A8C0630539E2	284.995	28/11/2016	WA5 8AA	D	Y			6 TUCANA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,415	
75050A84-CEE8-9A88-E053-6B04A8C02390	377.995	26/04/2018	WA5 8AA	D	Y			8 TUCANA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	140	£2,700	
6DA08449-AD66-30F2-E053-6B04A8C05F3B	339.995	29/03/2018	WA5 8AA	D	Y			10 TUCANA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,500	
	1,002.985		WA5 8AA					TUCANA CLOSE					394	£2,546	
50F18102-C979-9FD5-E050-A8C063054923	399.995	20/05/2016	WA5 8AP	D	Y			6 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	175	£2,286	
42A5A708-E2C3-56E8-E050-A8C06205331E	309.995	27/05/2016	WA5 8AP	D	Y			1 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,422	
453D27A2-C428-EF91-E050-A8C0630574D7	369.995	27/05/2016	WA5 8AP	D	Y			2 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	153	£2,418	
42A5A708-E2B3-56E8-E050-A8C06205331E	225.000	27/05/2016	WA5 8AP	D	Y			3 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	90	£2,500	
453D27A2-C3D4-EF91-E050-A8C0630574D7	321.994	27/05/2016	WA5 8AP	D	Y			4 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	135	£2,385	
47844C7F-7E0B-8986-E050-A8C063056488	320.000	22/07/2016	WA5 8AP	D	Y			7 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,353	
453D27A2-C44C-EF91-E050-A8C0630574D7	294.995	29/07/2016	WA5 8AP	D	Y			9 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,500	
49B78529-C591-7921-E050-A8C063056E8D	298.995	10/08/2016	WA5 8AP	D	Y			5 VELA CLOSE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	122	£2,451	
	2,540.969		WA5 8AP					VELA CLOSE					1057	£2,404	
453D27A2-C424-EF91-E050-A8C0630574D7	227.000	24/06/2016	WA5 8AQ	D	Y			5 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	90	£2,522	
50F18102-C95E-9FD5-E050-A8C063054923	190.495	28/06/2016	WA5 8AQ	S	Y			14 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,411	
453D27A2-C3E3-EF91-E050-A8C0630574D7	299.995	28/06/2016	WA5 8AQ	D	Y			7 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	122	£2,459	
61D8894D-AC98-3DE6-E053-6C04A8C01207	189.995	30/06/2016	WA5 8AQ	S	Y			12 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	79	£2,405	
47844C7F-7D83-8986-E050-A8C063056488	320.995	30/06/2016	WA5 8AQ	D	Y			3 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,360	
47844C7F-7DB2-8986-E050-A8C063056488	291.995	01/07/2016	WA5 8AQ	D	Y			1 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,475	
453D27A2-C460-EF91-E050-A8C0630574D7	297.500	29/07/2016	WA5 8AQ	D	Y			10 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	122	£2,439	
5376B385-26A1-3AC1-E053-6B04A8C09FF6	322.500	19/08/2016	WA5 8AQ	D	Y			16 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,371	
68FEB20B-377B-38DA-E053-6C04A8C051AE	340.995	28/10/2016	WA5 8AQ	D	Y			11 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	135	£2,526	
6B32222C-01D9-01F1-E053-6C04A8C0D2C8	323.995	16/11/2016	WA5 8AQ	D	Y			9 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	128	£2,531	
55BDCAE5-AD3F-521D-E053-6B04A8C0DD7A	219.995	14/12/2016	WA5 8AQ	S	Y			17 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	91	£2,418	
50F18102-C940-9FD5-E050-A8C063054923	329.995	15/12/2016	WA5 8AQ	D	Y			21 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,426	
61D8894D-ABC8-3DE6-E053-6C04A8C01207	329.995	21/12/2016	WA5 8AQ	D	Y			19 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,426	
68FEB20B-3765-38DA-E053-6C04A8C051AE	349.995	30/03/2017	WA5 8AQ	D	Y			25 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	135	£2,593	
5A9D8B54-D9D5-68EB-E053-6B04A8C0D293	313.500	30/03/2017	WA5 8AQ	D	Y			27 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	122	£2,570	
61D8894D-ACB3-3DE6-E053-6C04A8C01207	329.995	31/03/2017	WA5 8AQ	D	Y			29 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,426	
61D8894D-ACAF-3DE6-E053-6C04A8C01207	329.995	31/03/2017	WA5 8AQ	D	Y			31 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	136	£2,426	
5CF9903B-9D1B-7F13-E053-6C04A8C074B1	269.995	21/04/2017	WA5 8AQ	D	Y			22 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	107	£2,523	
68FEB20B-3782-38DA-E053-6C04A8C051AE	302.995	21/04/2017	WA5 8AQ	D	Y			24 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	118	£2,568	
68FEB20B-372A-38DA-E053-6C04A8C051AE	380.000	28/04/2017	WA5 8AQ	D	Y			23 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	153	£2,484	
666758D6-9423-3363-E053-6B04A8C0D7AE	341.995	26/05/2017	WA5 8AQ	T	Y			18 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	159	£2,151	
726BF13A-7A43-0A46-E053-6C04A8C01DD0	364.995	29/05/2018	WA5 8AQ	D	Y			2 VOLANS DRIVE	WESTBROOK	WARRINGTON	WARRINGTON	WARRINGTON	140	£2,607	
	6,668.915		WA5 8AQ					VOLANS DRIVE					2714	£2,457	
4C4EDFFF-148E-1854-E050-A8C063054F34	80.000	23/12/2016	WA1 1AG	F	Y			APARTMENT 18	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	45	£1,778
4C4EDFFF-14A0-1854-E050-A8C063054F34	78.000	23/12/2016	WA1 1AG	F	Y			APARTMENT 2	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	46	£1,696
4C4EDFFF-149F-1854-E050-A8C063054F34	108.000	06/01/2017	WA1 1AG	F	Y			APARTMENT 5	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	84	£1,286
5F54B81C-CDD1-2B45-E053-6B04A8C01FB0	88.250	13/02/2017	WA1 1AG	F	Y			APARTMENT 14	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	45	£1,961
55BDCAE6-CBC7-521D-E053-6B04A8C0DD7A	109.000	23/03/2017	WA1 1AG	F	Y			APARTMENT 6	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	104	£1,048
5F54B81C-CC81-2B45-E053-6B04A8C01FB0	95.000	25/05/2017	WA1 1AG	F	Y			APARTMENT 8	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	67	£1,418
5F54B81E-149D-2B45-E053-6B04A8C01FB0	100.000	14/07/2017	WA1 1AG	F	Y			APARTMENT 9	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	77	£1,299
68FEB20B-3773-38DA-E053-6C04A8C051AE	95.000	05/12/2017	WA1 1AG	F	Y			APARTMENT 15	PYRAMID COURT	WINMARLEIGH STREET	WARRINGTON	WARRINGTON	WARRINGTON	77	£1,234
	753.250		WA1 1AG					WINMARLEIGH STREET					545	£1,382	
	86,393,888							Grand Total					35279		

Appendix 3 - Cushman & Wakefield advice note

Warrington Local Plan Viability Assessment

Cushman & Wakefield market
commentary

PREPARED ON BEHALF OF:
WARRINGTON AND CO

March 2019

Introduction

- 1.1 This document summarises Cushman & Wakefield's comments and recommendations in respect of the viability appraisal inputs and assumptions for Warrington Borough Council's Local Plan Viability Assessment.
- 1.2 The new National Planning Policy Framework and Planning Practice Guidance for Viability place greater emphasis on testing viability at the plan-making stage with the aim of reducing the need for viability testing at the development management stage. As such, it is crucial that the inputs utilised in the Local Plan viability assessment are robust to ensure that the viability of development is not over- or understated, and policy requirements are therefore set at an appropriate level.
- 1.3 We provide in the following sections our comments and recommendations on inputs that the Council should consider adopting for the following inputs to the appraisals:
 - Market Housing Revenues
 - Standard Build Costs
- 1.4 In the sections below, we provide evidence to support realistic and market-facing inputs to inform the Local Plan viability assessment.

Market Housing Revenues

- 1.5 For the Garden Suburb Phase 1 we would expect achievable revenues to be in the region of c. £260 psf for a good quality scheme in this area of Warrington. Indeed, current asking prices at the recently released new build developments by Barratt Homes, Kings Quarter and Saviours Place on Stretton Road, Stretton equate to approximately £275 psf after a 5% adjustment to account for cash and non-cash incentives typically offered by developers to maintain pace of sale.

Standard Build Costs

- 1.6 To determine the standard build costs for estate housing, Local Plan viability assessments typically adopt the BCIS Mean figure for estate housing (generally) for the base build cost. Whilst we consider the BCIS database to represent an appropriate source to assess the base build costs given that it is an independent nationally recognised database maintained by the RICS and is based on actual construction costs for completed schemes, the mean average can overstate costs.
- 1.7 Firstly, it is important to note that the BCIS Mean / Median figures are not reflective of national volume housebuilder base build costs. Therefore, it is widely recognised that adjustments need to be made to the BCIS figures to ensure that the base build cost assumptions are realistic and market-facing.
- 1.8 The BCIS figures do not reflect established housebuilder base build costs because the BCIS datasets are predominantly based on Register Provider Fixed Price contracts (from smaller contractors). The BCIS figures therefore include an embedded contractor's profit which should be removed when assessing build costs for larger sites as we understand that established housebuilders typically perform the main contractor's function internally. In addition, the BCIS Mean / Median figures do not reflect the economies of scale which could likely be achieved by established developers on mid to large-sized development sites.

- 1.9 In addition, we have monitored and analysed the standard build costs which have been accepted on a range of viability assessments for residential development sites across the North West. This analysis is attached at Appendix 1 (sites have been anonymised for confidentiality reasons) and illustrates that the average 'all-in' standard build cost across the six sites equates to c. £102 psf after indexation to today's date. This broadly equates to lower quartile BCIS costs.
- 1.10 These costs were assessed by an experienced quantity surveyor and were accepted by other viability appraisers working across the North West. We therefore consider the analysis provides strong evidence of standard build costs for residential development sites although we note that the sites within the sample are predominantly situated in areas which are comparable to north Warrington in terms of achievable values rather than the southern suburbs.
- 1.11 We have recently been provided with build costs from an established North West developer for a site with market revenue expectations of approximately £250 – £260 psf. The housebuilder's 'all-in' standard build costs for this scheme equated to c. £110 psf before contingency and professional fees. We would expect a similar specification and achievable market revenues at sites within areas such as south Warrington and therefore similar build costs.
- 1.12 Based on our experience of build costs on other residential development sites across the North West and from working with a highly experienced quantity surveyor on various expert witness instructions for established housebuilders, we consider that the contingency and professional fee assumptions should be set at c. 3% and 5% of total standard build costs respectively.
- 1.13 We note that for higher quality schemes, there may be a further percentage increase allowance in addition to the adjusted BCIS base build cost figure to account for specification enhancements. This is determined on a site-by-site basis.

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Appendix 1 – C&W Standard Build Cost Analysis – Housing Viability Assessments North West

C&W Build Cost Analysis - Housing Viability Assessments North West

Site 1		Site 2		Site 3		Site 4		Site 5		Site 6	
Date of Viability Assessment	May-16	Date of Viability Assessment	Jul-16	Date of Viability Assessment	Aug-17	Date of Viability Assessment	Apr-18	Date of Viability Assessment	Apr-18	Date of Viability Assessment	Sep-18
Unit Numbers	182	Unit Numbers	70	Unit Numbers	146	Unit Numbers	199	Unit Numbers	75	Unit Numbers	197
Total sq ft	243,632	Total sq ft	58,532	Total sq ft	125,114	Total sq ft	190,954	Total sq ft	88,751	Total sq ft	211,834
Average Unit Size	1,339	Average Unit Size	836	Average Unit Size	857	Average Unit Size	960	Average Unit Size	1,183	Average Unit Size	1,075
Average Market Housing Revenues	n/a	Average Market Housing Revenues	£180	Average Market Housing Revenues	£200	Average Market Housing Revenues	£207	Average Market Housing Revenues	£221	Average Market Housing Revenues	£213
Land Registry HPI NW Growth	-	Land Registry HPI NW Growth	9%	Land Registry HPI NW Growth	4%	Land Registry HPI NW Growth	4%	Land Registry HPI NW Growth	4%	Land Registry HPI NW Growth	1%
Indexed Avg Market Housing Revenues	n/a	Indexed Avg Market Housing Revenues	£197	Indexed Avg Market Housing Revenues	£208	Indexed Avg Market Housing Revenues	£215	Indexed Avg Market Housing Revenues	£230	Indexed Avg Market Housing Revenues	£214
Cost Element	£ per sq. ft.	Cost Element	£ per sq. ft.	Cost Element	£ per sq. ft.	Cost Element	£ per sq. ft.	Cost Element	£ per sq. ft.	Cost Element	£ per sq. ft.
Base Build Cost inc. Prelims	£67.80	Base Build Cost inc. Prelims	£68.90	Base Build Cost inc. Prelims	£85.50	Base Build Cost inc. Prelims	£79.27	Base Build Cost inc. Prelims	£74.40	Base Build Cost inc. Prelims	£75.22
Ext. Works within Curtilage (inc. garages)	£8.13	Ext. Works within Curtilage	£6.05	Road Site Works	£6.56	Ext. Works within Curtilage	£6.14	Ext. Works within Curtilage	£7.39	Ext. Works within Curtilage	£4.77
Standard Roads and Sewers	£8.60	Standard Roads and Sewers	£11.85	Foundations	£2.63	Standard Roads and Sewers	£9.00	Standard Roads and Sewers	£11.90	Standard Roads and Sewers	£11.24
Utilities (Services)	£2.68	Utilities (Services)	£4.29	Utilities (Services)	£2.63	Utilities (Services)	£3.74	Utilities (Services)	£3.03	Utilities (Services)	£3.33
		Garages and Car Ports	£1.26			Garages	£3.69	Garages	£4.46	Garages	£3.81
All In Standard Build Costs (psf)	£87.21	All In Standard Build Costs (psf)	£92.35	All In Standard Build Costs (psf)	£97.31	All In Standard Build Costs (psf)	£101.84	All In Standard Build Costs (psf)	£101.18	All In Standard Build Costs (psf)	£98.37
Cost Inflation based on BCIS All In TPI	14%	Cost Inflation based on BCIS All In TPI	18%	Cost Inflation based on BCIS All In TPI	5%	Cost Inflation based on BCIS All In TPI	0%	Cost Inflation based on BCIS All In TPI	0%	Cost Inflation based on BCIS All In TPI	1%
Indexed All in Standard Build Costs (psf)	£99.27	Indexed All in Standard Build Costs (psf)	£108.59	Indexed All in Standard Build Costs (psf)	£102.08	Indexed All in Standard Build Costs (psf)	£102.16	Indexed All in Standard Build Costs (psf)	£101.50	Indexed All in Standard Build Costs (psf)	£99.61

*The above costs are before contingency and professional fees

Overall Average (Indexed to March 2019) £102.20 psf

Appendix 4 - BCIS costs

£/m2 study

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

Last updated: 01-Sep-2018 02:05

› Rebased to Warrington (96; sample 38)

Maximum age of results: Default period

Building function (Maximum age of projects)	£/m² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
282. Factories							
Generally (20)	977	223	556	794	1,169	3,704	127
Up to 500m2 GFA (20)	1,174	653	823	1,025	1,453	2,136	18
500 to 2000m2 GFA (20)	1,032	223	605	895	1,169	3,704	55
Over 2000m2 GFA (20)	855	328	474	677	1,083	2,120	54
282.1 Advance factories							
Generally (15)	803	408	571	789	987	1,413	37
Up to 500m2 GFA (15)	973	789	826	939	1,072	1,271	9
500 to 2000m2 GFA (15)	782	408	533	759	1,004	1,413	20
Over 2000m2 GFA (15)	666	446	532	673	768	955	8
282.12 Advance factories/offices - mixed facilities (class B1)							
Generally (15)	1,253	430	847	1,295	1,484	2,136	16
Up to 500m2 GFA (20)	1,909	1,588	-	2,002	-	2,136	3
500 to 2000m2 GFA (15)	1,094	430	966	1,212	1,337	1,449	6
Over 2000m2 GFA (15)	1,109	588	697	915	1,373	2,120	7
282.2 Purpose built factories							
Generally (25)	1,070	223	561	918	1,373	3,704	77
Up to 500m2 GFA (25)	1,236	653	847	1,060	1,676	1,894	7
500 to 2000m2 GFA (25)	1,168	223	597	800	1,454	3,704	27
Over 2000m2 GFA (25)	981	299	535	921	1,307	1,986	43
282.22 Purpose built factories/Offices - mixed facilities (15)	991	412	773	844	1,113	2,122	17
284. Warehouses/stores							
Generally (15)	885	311	535	763	1,037	3,975	51
Up to 500m2 GFA (15)	1,576	572	850	1,097	1,882	3,975	8
500 to 2000m2 GFA (15)	845	420	621	785	1,044	1,457	16
Over 2000m2 GFA (15)	705	311	517	582	847	1,344	27
284.1 Advance warehouses/stores (15)	656	368	517	535	834	1,145	12
284.2 Purpose built warehouses/stores							

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
Generally (15)	948	311	576	763	1,072	3,975	37
Up to 500m ² GFA (15)	1,821	572	1,060	1,421	2,303	3,975	6
500 to 2000m ² GFA (15)	821	420	601	712	976	1,457	14
Over 2000m ² GFA (15)	744	311	527	731	869	1,344	17
284.5 Cold stores/refrigerated stores (25)	1,289	647	841	1,031	1,607	2,453	7
320. Offices							
Generally (15)	1,690	756	1,251	1,575	1,949	5,229	132
Air-conditioned							
Generally (15)	1,805	1,083	1,385	1,677	2,032	5,229	38
1-2 storey (15)	1,638	1,083	1,360	1,581	1,773	3,130	13
3-5 storey (15)	1,872	1,157	1,381	1,652	2,090	5,229	18
6+ storey (15)	1,849	1,579	1,756	1,872	1,976	2,043	6
Not air-conditioned							
Generally (15)	1,662	915	1,211	1,571	1,950	3,038	65
1-2 storey (15)	1,612	956	1,136	1,560	1,928	2,861	36
3-5 storey (15)	1,685	915	1,297	1,491	1,935	3,038	26
6+ storey (20)	2,134	1,654	-	2,197	-	2,488	4
340. Mixed commercial developments (15)	1,251	752	935	962	1,512	2,092	5
341.1 Retail warehouses							
Generally (25)	811	395	624	720	864	2,470	65
Up to 1000m ² (25)	915	613	681	771	853	2,470	11
1000 to 7000m ² GFA (25)	809	395	614	720	900	1,787	43
7000 to 15000m ² (25)	714	475	605	661	752	1,075	9
Over 15000m ² GFA (25)	708	627	-	-	-	788	2
342. Shopping centres (25)	1,294	983	-	1,278	-	1,622	3
344. Hypermarkets, supermarkets							
Generally (30)	1,460	240	1,015	1,321	1,920	2,522	41
Up to 1000m ² (30)	1,499	1,005	-	1,314	-	2,363	4
1000 to 7000m ² GFA (30)	1,458	240	1,011	1,458	1,926	2,522	35
7000 to 15000m ² (30)	1,203	-	-	-	-	-	1
Over 15000m ² GFA (30)	1,619	-	-	-	-	-	1
810. Housing, mixed developments (15)	1,196	604	1,036	1,165	1,323	2,717	1200
810.1 Estate housing							
Generally (15)	1,176	566	1,004	1,141	1,295	4,026	1772
Single storey (15)	1,320	667	1,127	1,262	1,490	4,026	290
2-storey (15)	1,143	566	993	1,117	1,250	2,271	1345
3-storey (15)	1,167	736	938	1,127	1,318	2,413	133

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
4-storey or above (15)	2,299	1,229	-	2,115	-	3,738	4
810.11 Estate housing detached (15)	1,502	900	1,147	1,328	1,536	4,026	20
810.12 Estate housing semi detached							
Generally (15)	1,167	584	1,006	1,135	1,281	2,164	421
Single storey (15)	1,331	824	1,135	1,286	1,495	2,164	76
2-storey (15)	1,135	584	999	1,116	1,246	2,012	325
3-storey (15)	1,066	791	890	1,007	1,155	1,729	20
810.13 Estate housing terraced							
Generally (15)	1,202	745	1,004	1,154	1,324	3,738	372
Single storey (15)	1,324	890	1,102	1,233	1,530	1,939	44
2-storey (15)	1,176	745	1,001	1,141	1,313	2,271	270
3-storey (15)	1,185	749	935	1,100	1,278	2,413	57
4-storey or above (5)	3,738	-	-	-	-	-	1
816. Flats (apartments)							
Generally (15)	1,393	676	1,159	1,329	1,578	4,735	957
1-2 storey (15)	1,325	823	1,124	1,274	1,467	2,491	231
3-5 storey (15)	1,375	676	1,158	1,318	1,568	2,719	640
6+ storey (15)	1,719	977	1,381	1,634	1,833	4,735	83

Appendix 5 - Development appraisals

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 2	Site No	2	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 1	Site No	1	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 3	Site No	3	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 4	Site No	4	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 5	Site No	5	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 6	Site No	6	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 7	Site No	7	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,556 per sqm	-£46,096,794
Fees			-£2,765,808
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725
Total development costs			-£50,859,607
Developer's profit			-£10,119,547
Interest on build			-£1,968,238
Interest on land			-£3,712,575
Gross Residual Land Value			£6,201,366
<i>Stamp duty, agents and legal fees</i>			<i>£421,693</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£432,420</i>	£5,779,673
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 8	Site No	8	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			£388,895
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£398,788	£5,330,144
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Benchmark land value

Per ha £247,000

£3,301,369

Result

Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 9	Site No	9	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

			£388,895
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£398,788	£5,330,144
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Benchmark land value

Per ha £247,000

£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 10	Site No	10	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223
Gross Residual Land Value			£5,719,039
<i>Stamp duty, agents and legal fees</i>			<i>£388,895</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£398,788	£5,330,144
Benchmark land value	<i>Per ha</i>	£247,000	£3,301,369

Result

Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 11	Site No	11	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

£388,895

NET RESIDUAL LAND VALUE

Per ha £398,788

£5,330,144

Benchmark land value

Per ha £247,000

£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 12	Site No	12	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

£388,895

NET RESIDUAL LAND VALUE

Per ha £398,788

£5,330,144

Benchmark land value

Per ha £247,000

£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 13	Site No	13	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

			£388,895
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£398,788	£5,330,144
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Benchmark land value

Per ha £247,000

£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 14	Site No	14	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
Stamp duty, agents and legal fees			£388,895

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£398,788	£5,330,144
Benchmark land value	<i>Per ha</i>	£247,000	£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 15	Site No	15	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£71,188,570

Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs
-£50,051,642

Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value
£5,719,039
Stamp duty, agents and legal fees
£388,895
NET RESIDUAL LAND VALUE
Per ha £398,788

£5,330,144

Benchmark land value

Per ha £247,000

£3,301,369
Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 16	Site No	16	13.37 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,557 per sqm	-£45,334,564
Fees			-£2,720,074
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,189,750
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,051,642
Developer's profit			-£9,868,633
Interest on build			-£1,931,033
Interest on land			-£3,618,223

Gross Residual Land Value

Gross Residual Land Value			£5,719,039
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Stamp duty, agents and legal fees

£388,895

NET RESIDUAL LAND VALUE

Per ha £398,788

£5,330,144
Benchmark land value

Per ha £247,000

£3,301,369

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb parcel 17	Site No	17	10.75 ha
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Development mix (square metres GIA)

Residential	201 units		23,417 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	141	70%
Affordable rented value per square metre	£1,449	40	20%
Shared ownership value per square metre	£1,959	20	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	16,392 sqm	£2,799 per sqm	£45,874,047
Ground rents			£0
Affordable housing value	7,025 sqm	£1,617 per sqm	£11,361,563
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Build costs incl contingency	23,417 sqm	£1,557 per sqm	-£36,448,989
Fees			-£2,186,939
Sales and marketing			-£1,605,592
Residential CIL		0.00%	£0
Residential S106			£1,760,559
Accessibility standards			£249,019

Total development costs

Developer's profit			-£7,934,381
Interest on build			-£1,552,550
Interest on land			-£2,909,051

Gross Residual Land Value

Stamp duty, agents and legal fees			£312,671
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NET RESIDUAL LAND VALUE

	Per ha	£398,788	£4,285,437
Benchmark land value	Per ha	£247,000	£2,654,300

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 1	Site No	18	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

Gross Development Value			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

Total development costs			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£421,781	£4,892,658
Benchmark land value	<i>Per ha</i>	£247,000	£2,865,200

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 2	Site No	19	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745

Gross Residual Land Value

			£5,249,633
Stamp duty, agents and legal fees			£356,975

NET RESIDUAL LAND VALUE

	Per ha	£421,781	£4,892,658
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Benchmark land value

	Per ha	£247,000	£2,865,200
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Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 3	Site No	20	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

	<i>Per ha</i>	<i>£421,781</i>	£4,892,658
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,865,200

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 4	Site No	21	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

Gross Development Value			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

Total development costs			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£421,781	£4,892,658
Benchmark land value	<i>Per ha</i>	£247,000	£2,865,200

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 5	Site No	22	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745

Gross Residual Land Value

			£5,249,633
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Stamp duty, agents and legal fees

£356,975

NET RESIDUAL LAND VALUE

Per ha £421,781

£4,892,658

Benchmark land value

Per ha £247,000

£2,865,200

Result
Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 6	Site No	23	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745

Gross Residual Land Value

			£5,249,633
Stamp duty, agents and legal fees			£356,975

NET RESIDUAL LAND VALUE

	Per ha	£421,781	£4,892,658
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Benchmark land value

	Per ha	£247,000	£2,865,200
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Result

Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 7	Site No	24	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

Gross Development Value			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

Total development costs			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£421,781	£4,892,658
Benchmark land value	<i>Per ha</i>	£247,000	£2,865,200

Result
Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 8	Site No	25	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745

Gross Residual Land Value

			£5,249,633
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Stamp duty, agents and legal fees

£356,975

NET RESIDUAL LAND VALUE

Per ha £421,781

£4,892,658

Benchmark land value

Per ha £247,000

£2,865,200

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 9	Site No	26	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

Gross Development Value			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

Total development costs			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£421,781	£4,892,658
Benchmark land value	<i>Per ha</i>	£247,000	£2,865,200

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Garden suburb employment parcel 10	Site No	27	11.60 ha
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Development mix (square metres GIA)

Residential	units		sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			56,376 sqm
B2 and B8			43,848 sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	0	0%
Affordable rented value per square metre	£1,449	0	0%
Shared ownership value per square metre	£1,959	0	0%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	sqm	£0 per sqm	£0
Ground rents			£0
Affordable housing value	sqm	£0 per sqm	£0
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	100,224 sqm	£1,483 per sqm	£148,655,350

Gross Development Value

Gross Development Value			£148,655,350
Build costs incl contingency	100,224 sqm	£1,063 per sqm	-£106,529,604
Fees			-£6,391,776
Sales and marketing			£0
Residential CIL		0.00%	£0
Residential S106			£0
Accessibility standards			£0

Total development costs

Total development costs			-£112,921,380
Developer's profit			-£22,298,303
Interest on build			-£7,433,290
Interest on land			-£752,745
Gross Residual Land Value			£5,249,633
<i>Stamp duty, agents and legal fees</i>			<i>£356,975</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	£421,781	£4,892,658
Benchmark land value	<i>Per ha</i>	£247,000	£2,865,200

Result
Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 1	Site No	28	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,561 per sqm	-£46,244,844
Fees			-£2,774,691
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725
Total development costs			-£51,016,540
Developer's profit			-£10,119,547
Interest on build			-£1,976,022
Interest on land			-£3,640,251
Gross Residual Land Value			£6,108,972
<i>Stamp duty, agents and legal fees</i>			<i>£415,410</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£520,980</i>	£5,693,562
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,699,357

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 2	Site No	29	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			500 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	500 sqm	£3,346 per sqm	£1,672,761
Gross Development Value			£72,861,332
Build costs incl contingency	29,625 sqm	£1,561 per sqm	-£46,244,844
Fees			-£2,774,691
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725
Total development costs			-£51,016,540
Developer's profit			-£10,119,547
Interest on build			-£1,976,022
Interest on land			-£3,640,251
Gross Residual Land Value			£6,108,972
<i>Stamp duty, agents and legal fees</i>			<i>£415,410</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£520,980</i>	£5,693,562
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,699,357

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 3	Site No	30	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,562 per sqm	-£45,482,614
Fees			-£2,728,957
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,208,575
Developer's profit			-£9,868,633
Interest on build			-£1,938,817
Interest on land			-£3,545,899
Gross Residual Land Value			£5,626,646
<i>Stamp duty, agents and legal fees</i>			<i>£382,612</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£479,846</i>	£5,244,034
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,699,357

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 4	Site No	31	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value **£71,188,570**

Build costs incl contingency	29,125 sqm	£1,562 per sqm	-£45,482,614
Fees			-£2,728,957
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725

Total development costs **-£50,208,575**

Developer's profit			-£9,868,633
Interest on build			-£1,938,817
Interest on land			-£3,545,899

Gross Residual Land Value **£5,626,646**

Stamp duty, agents and legal fees			£382,612
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NET RESIDUAL LAND VALUE **£5,244,034**

	<i>Per ha</i>	<i>£479,846</i>	
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Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,699,357
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Result

Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 5	Site No	32	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,562 per sqm	-£45,482,614
Fees			-£2,728,957
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,208,575
Developer's profit			-£9,868,633
Interest on build			-£1,938,817
Interest on land			-£3,545,899

Gross Residual Land Value

Gross Residual Land Value			£5,626,646
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Stamp duty, agents and legal fees

£382,612

NET RESIDUAL LAND VALUE

Per ha £479,846

£5,244,034

Benchmark land value

Per ha £247,000

£2,699,357

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 6	Site No	33	10.93 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,799 per sqm	£57,057,273
Ground rents			£0
Affordable housing value	8,738 sqm	£1,617 per sqm	£14,131,297
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£71,188,570
Build costs incl contingency	29,125 sqm	£1,562 per sqm	-£45,482,614
Fees			-£2,728,957
Sales and marketing			-£1,997,005
Residential CIL		0.00%	£0
Residential S106			£2,135,500
Accessibility standards			£309,725

Total development costs

Total development costs			-£50,208,575
Developer's profit			-£9,868,633
Interest on build			-£1,938,817
Interest on land			-£3,545,899

Gross Residual Land Value

Gross Residual Land Value			£5,626,646
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Stamp duty, agents and legal fees

£382,612

NET RESIDUAL LAND VALUE

Per ha £479,846

£5,244,034

Benchmark land value

Per ha £247,000

£2,699,357

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

SW Extension parcel 7 Site No **34** 10.93 ha

Development mix (square metres GIA)

Residential	100 units		11,650 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	70	70%
Affordable rented value per square metre	£1,449	20	20%
Shared ownership value per square metre	£1,959	10	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	8,155 sqm	£2,799 per sqm	£22,822,909
Ground rents			£0
Affordable housing value	3,495 sqm	£1,617 per sqm	£5,652,519
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Build costs incl contingency	11,650 sqm	£1,562 per sqm	-£18,193,045
Fees			-£1,091,583
Sales and marketing			-£798,802
Residential CIL		0.00%	£0
Residential S106			£854,200
Accessibility standards			£123,890

Total development costs

Developer's profit			-£3,947,453
Interest on build			-£775,527
Interest on land			-£1,418,360

Gross Residual Land Value

Stamp duty, agents and legal fees £2,250,658

Stamp duty, agents and legal fees £153,045

NET RESIDUAL LAND VALUE Per ha £191,938 **£2,097,613**

Benchmark land value Per ha £247,000 £2,699,357

Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 1	Site No	35	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			1,000 sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£1,214,545
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	1,000 sqm	£3,346 per sqm	£3,345,523

Gross Development Value

Gross Development Value			£59,421,097
Build costs incl contingency	25,700 sqm	£1,598 per sqm	-£41,060,545
Fees			-£2,463,633
Sales and marketing			-£1,581,488
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs

Total development costs			-£45,105,666
Developer's profit			-£8,299,048
Interest on build			-£2,115,694
Interest on land			-£2,729,133

Gross Residual Land Value

Gross Residual Land Value			£1,171,555
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Stamp duty, agents and legal fees

£79,666

NET RESIDUAL LAND VALUE

Per ha £256,162

£1,091,889

Benchmark land value

Per ha £247,000

£1,052,838

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 2	Site No	36	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£1,214,545
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£56,075,574

Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,581,488
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs
-£43,489,737

Developer's profit			-£7,797,220
Interest on build			-£2,057,605
Interest on land			-£2,537,759

Gross Residual Land Value
£193,253
Stamp duty, agents and legal fees
£13,141
NET RESIDUAL LAND VALUE
Per ha £42,255

£180,112

Benchmark land value

Per ha £247,000

£1,052,838
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 3	Site No	37	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

			£54,861,029
Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs

			-£43,447,228
Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396
Gross Residual Land Value			-£677,643
<i>Stamp duty, agents and legal fees</i>			<i>-£46,080</i>

NET RESIDUAL LAND VALUE

	<i>Per ha</i>	<i>-£148,167</i>	-£631,563
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£1,052,838

Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 4	Site No	38	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£54,861,029

Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs
-£43,447,228

Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396

Gross Residual Land Value
-£677,643
Stamp duty, agents and legal fees
-£46,080
NET RESIDUAL LAND VALUE
Per ha -£148,167
-£631,563

Benchmark land value

Per ha £247,000
£1,052,838
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 5	Site No	39	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£54,861,029

Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs
-£43,447,228

Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396

Gross Residual Land Value
-£677,643
Stamp duty, agents and legal fees
-£46,080
NET RESIDUAL LAND VALUE
Per ha -£148,167

-£631,563

Benchmark land value

Per ha £247,000

£1,052,838

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 6	Site No	40	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£54,861,029

Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs
-£43,447,228

Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396

Gross Residual Land Value
-£677,643
Stamp duty, agents and legal fees
-£46,080
NET RESIDUAL LAND VALUE
Per ha -£148,167

-£631,563

Benchmark land value

Per ha £247,000

£1,052,838

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 7	Site No	41	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£54,861,029

Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs
-£43,447,228

Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396

Gross Residual Land Value
-£677,643
Stamp duty, agents and legal fees
-£46,080
NET RESIDUAL LAND VALUE
Per ha -£148,167
-£631,563

Benchmark land value

Per ha £247,000
£1,052,838
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Waterfront parcel 8	Site No	42	4.26 ha
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Development mix (square metres GIA)

Residential	250 units		24,700 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,959	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	15,712 sqm	£2,799 per sqm	£43,970,832
Ground rents			£0
Affordable housing value	6,734 sqm	£1,617 per sqm	£10,890,196
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£54,861,029
Build costs incl contingency	24,700 sqm	£1,601 per sqm	-£39,536,084
Fees			-£2,372,165
Sales and marketing			-£1,538,979
Residential CIL		0.00%	£0
Residential S106			£2,300,250
Accessibility standards			£199,705

Total development costs

Total development costs			-£43,447,228
Developer's profit			-£7,605,200
Interest on build			-£2,118,847
Interest on land			-£2,367,396
Gross Residual Land Value			-£677,643
Stamp duty, agents and legal fees			-£46,080

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>-£148,167</i>	-£631,563
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£1,052,838

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Peel Hall parcel 1	Site No	43	12.21 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			1,000 sqm
Retail (supermarket)			sqm
B1			1,500 sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,600	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,820	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,600 per sqm	£53,007,500
Ground rents			£0
Affordable housing value	8,738 sqm	£1,571 per sqm	£13,730,370
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	2,500 sqm	£2,353 per sqm	£5,883,264

Gross Development Value

			£72,621,134
Build costs incl contingency	31,625 sqm	£1,578 per sqm	-£49,917,735
Fees			-£2,995,064
Sales and marketing			-£1,855,263
Residential CIL		0.00%	£0
Residential S106			£2,303,000
Accessibility standards			£309,725

Total development costs

			-£54,768,061
Developer's profit			-£10,086,798
Interest on build			-£2,468,836
Interest on land			-£3,051,978

Gross Residual Land Value

			£2,245,461
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Stamp duty, agents and legal fees

£152,691

NET RESIDUAL LAND VALUE

Per ha £171,342

£2,092,770

Benchmark land value

Per ha £247,000

£3,016,858

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Peel Hall parcel 2	Site No	44	12.21 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			1,500 sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,600	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,820	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,600 per sqm	£53,007,500
Ground rents			£0
Affordable housing value	8,738 sqm	£1,571 per sqm	£13,730,370
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	1,500 sqm	£1,692 per sqm	£2,537,741

Gross Development Value

Gross Development Value			£69,275,611
Build costs incl contingency	30,625 sqm	£1,580 per sqm	-£48,393,273
Fees			-£2,903,596
Sales and marketing			-£1,855,263
Residential CIL		0.00%	£0
Residential S106			£2,303,000
Accessibility standards			£309,725

Total development costs

Total development costs			-£53,152,132
Developer's profit			-£9,584,969
Interest on build			-£2,410,747
Interest on land			-£2,860,604

Gross Residual Land Value

Gross Residual Land Value			£1,267,158
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			<i>£86,167</i>
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£96,692</i>	£1,180,991
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Benchmark land value

Per ha £247,000

£3,016,858

Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Peel Hall parcel 3	Site No	45	12.21 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			1,500 sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,600	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,820	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,600 per sqm	£53,007,500
Ground rents			£0
Affordable housing value	8,738 sqm	£1,571 per sqm	£13,730,370
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	1,500 sqm	£1,692 per sqm	£2,537,741

Gross Development Value

			£69,275,611
Build costs incl contingency	30,625 sqm	£1,580 per sqm	-£48,393,273
Fees			-£2,903,596
Sales and marketing			-£1,855,263
Residential CIL		0.00%	£0
Residential S106			£2,303,000
Accessibility standards			£309,725

Total development costs

			-£53,152,132
Developer's profit			-£9,584,969
Interest on build			-£2,410,747
Interest on land			-£2,860,604

Gross Residual Land Value

			£1,267,158
Stamp duty, agents and legal fees			£86,167

NET RESIDUAL LAND VALUE

	Per ha	£96,692	£1,180,991
Benchmark land value	Per ha	£247,000	£3,016,858

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Peel Hall parcel 4	Site No	46	12.21 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			1,500 sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,600	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,820	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,600 per sqm	£53,007,500
Ground rents			£0
Affordable housing value	8,738 sqm	£1,571 per sqm	£13,730,370
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	1,500 sqm	£1,692 per sqm	£2,537,741

Gross Development Value

Gross Development Value			£69,275,611
Build costs incl contingency	30,625 sqm	£1,580 per sqm	-£48,393,273
Fees			-£2,903,596
Sales and marketing			-£1,855,263
Residential CIL		0.00%	£0
Residential S106			£2,303,000
Accessibility standards			£309,725

Total development costs

Total development costs			-£53,152,132
Developer's profit			-£9,584,969
Interest on build			-£2,410,747
Interest on land			-£2,860,604

Gross Residual Land Value

Gross Residual Land Value			£1,267,158
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			<i>£86,167</i>
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£96,692</i>	£1,180,991
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Benchmark land value

Per ha £247,000

£3,016,858

Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Peel Hall parcel 5	Site No	47	12.21 ha
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Development mix (square metres GIA)

Residential	200 units		23,300 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			1,500 sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,600	140	70%
Affordable rented value per square metre	£1,449	40	20%
Shared ownership value per square metre	£1,820	20	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	16,310 sqm	£2,600 per sqm	£42,406,000
Ground rents			£0
Affordable housing value	6,990 sqm	£1,571 per sqm	£10,984,296
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	1,500 sqm	£1,692 per sqm	£2,537,741

Gross Development Value
£55,928,037

Build costs incl contingency	24,800 sqm	£1,576 per sqm	-£39,078,298
Fees			-£2,344,698
Sales and marketing			-£1,484,210
Residential CIL		0.00%	£0
Residential S106			£1,842,400
Accessibility standards			£247,780

Total development costs
-£42,907,206

Developer's profit			-£7,744,108
Interest on build			-£1,953,090
Interest on land			-£2,291,989

Gross Residual Land Value
£1,031,645
Stamp duty, agents and legal fees
£70,152
NET RESIDUAL LAND VALUE
Per ha £78,721

£961,493

Benchmark land value

Per ha £247,000

£3,016,858
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Burton Wood	Site No	48	7.15 ha
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Development mix (square metres GIA)

Residential	160 units		18,640 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	112	70%
Affordable rented value per square metre	£1,449	32	20%
Shared ownership value per square metre	£1,959	16	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	13,048 sqm	£2,799 per sqm	£36,516,655
Ground rents			£0
Affordable housing value	5,592 sqm	£1,617 per sqm	£9,044,030
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£45,560,685
Build costs incl contingency	18,640 sqm	£1,577 per sqm	-£29,398,971
Fees			-£1,763,938
Sales and marketing			-£1,278,083
Residential CIL		0.00%	£0
Residential S106			£1,527,606
Accessibility standards			£198,224

Total development costs

Total development costs			-£32,440,992
Developer's profit			-£6,315,925
Interest on build			-£1,317,492
Interest on land			-£2,246,023

Gross Residual Land Value

Gross Residual Land Value			£3,240,253
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			<i>£220,337</i>
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£422,366</i>	£3,019,916
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Benchmark land value

Per ha £247,000

£1,766,050

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Croft	Site No	49	3.50 ha
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Development mix (square metres GIA)

Residential	75 units		8,738 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	53	70%
Affordable rented value per square metre	£1,449	15	20%
Shared ownership value per square metre	£1,959	7	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	6,116 sqm	£2,799 per sqm	£17,117,182
Ground rents			£0
Affordable housing value	2,621 sqm	£1,617 per sqm	£4,239,389
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£21,356,571

Build costs incl contingency	8,738 sqm	£1,577 per sqm	-£13,780,768
Fees			-£826,846
Sales and marketing			-£599,101
Residential CIL		0.00%	£0
Residential S106			£731,108
Accessibility standards			£92,918

Total development costs
-£15,206,715

Developer's profit			-£2,960,590
Interest on build			-£631,471
Interest on land			-£1,018,708

Gross Residual Land Value £1,539,086

Stamp duty, agents and legal fees £104,658

NET RESIDUAL LAND VALUE *Per ha* £409,837 **£1,434,428**

 Benchmark land value *Per ha* £247,000 £864,500

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Culceth	Site No	50	8.80 ha
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Development mix (square metres GIA)

Residential	200 units		23,300 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	140	70%
Affordable rented value per square metre	£1,449	40	20%
Shared ownership value per square metre	£1,959	20	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	16,310 sqm	£2,799 per sqm	£45,645,818
Ground rents			£0
Affordable housing value	6,990 sqm	£1,617 per sqm	£11,305,038
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£56,950,856
Build costs incl contingency	23,300 sqm	£1,577 per sqm	-£36,748,714
Fees			-£2,204,923
Sales and marketing			-£1,597,604
Residential CIL		0.00%	£0
Residential S106			£1,909,508
Accessibility standards			£247,780

Total development costs

Total development costs			-£40,551,240
Developer's profit			-£7,894,906
Interest on build			-£1,615,145
Interest on land			-£2,931,548
Gross Residual Land Value			£3,958,017
<i>Stamp duty, agents and legal fees</i>			<i>£269,145</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£419,190</i>	£3,688,872
Benchmark land value	<i>Per ha</i>	<i>£247,000</i>	£2,173,600

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Hollins Green	Site No	51	4.40 ha
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Development mix (square metres GIA)

Residential	90 units		10,485 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	63	70%
Affordable rented value per square metre	£1,449	18	20%
Shared ownership value per square metre	£1,959	9	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	7,340 sqm	£2,799 per sqm	£20,540,618
Ground rents			£0
Affordable housing value	3,146 sqm	£1,617 per sqm	£5,087,267
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£25,627,885

Build costs incl contingency	10,485 sqm	£1,577 per sqm	-£16,536,921
Fees			-£992,215
Sales and marketing			-£718,922
Residential CIL		0.00%	£0
Residential S106			£856,045
Accessibility standards			£111,501

Total development costs
-£18,248,058

Developer's profit			-£3,552,708
Interest on build			-£755,893
Interest on land			-£1,203,766

Gross Residual Land Value £1,867,460

Stamp duty, agents and legal fees £126,987

NET RESIDUAL LAND VALUE *Per ha* £395,562 **£1,740,473**

 Benchmark land value *Per ha* £247,000 £1,086,800

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Lymm, Massey Brook Lane	Site No	52	2.84 ha
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Development mix (square metres GIA)

Residential	60 units		6,990 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	42	70%
Affordable rented value per square metre	£1,449	12	20%
Shared ownership value per square metre	£1,959	6	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	4,893 sqm	£2,799 per sqm	£13,693,746
Ground rents			£0
Affordable housing value	2,097 sqm	£1,617 per sqm	£3,391,511
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£17,085,257

Build costs incl contingency	6,990 sqm	£1,577 per sqm	-£11,024,614
Fees			-£661,477
Sales and marketing			-£479,281
Residential CIL		0.00%	£0
Residential S106			£573,243
Accessibility standards			£74,334

Total development costs
-£12,165,372

Developer's profit			-£2,368,472
Interest on build			-£504,153
Interest on land			-£804,746

Gross Residual Land Value
£1,242,514
Stamp duty, agents and legal fees
£84,491
NET RESIDUAL LAND VALUE
Per ha £407,754

£1,158,023

Benchmark land value

Per ha £247,000

£701,480
Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Lymm, Pool Lane	Site No	53	1.47 ha
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Development mix (square metres GIA)

Residential	40 units		4,660 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	28	70%
Affordable rented value per square metre	£1,449	8	20%
Shared ownership value per square metre	£1,959	4	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	3,262 sqm	£2,799 per sqm	£9,129,164
Ground rents			£0
Affordable housing value	1,398 sqm	£1,617 per sqm	£2,261,008
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£11,390,171

Build costs incl contingency	4,660 sqm	£1,577 per sqm	-£7,349,743
Fees			-£440,985
Sales and marketing			-£319,521
Residential CIL		0.00%	£0
Residential S106			£382,162
Accessibility standards			£49,556

Total development costs
-£8,110,248

Developer's profit			-£1,578,981
Interest on build			-£336,102
Interest on land			-£536,497

Gross Residual Land Value
£828,342
Stamp duty, agents and legal fees
£56,327
NET RESIDUAL LAND VALUE
Per ha £525,181

£772,015

Benchmark land value

Per ha £247,000

£363,090
Result
Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Lymm, Rushgreen Road	Site No	54	8.47 ha
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Development mix (square metres GIA)

Residential	200 units		23,300 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	140	70%
Affordable rented value per square metre	£1,449	40	20%
Shared ownership value per square metre	£1,959	20	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	16,310 sqm	£2,799 per sqm	£45,645,818
Ground rents			£0
Affordable housing value	6,990 sqm	£1,617 per sqm	£11,305,038
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£56,950,856
Build costs incl contingency	23,300 sqm	£1,577 per sqm	-£36,748,714
Fees			-£2,204,923
Sales and marketing			-£1,597,604
Residential CIL		0.00%	£0
Residential S106			£1,910,811
Accessibility standards			£247,780

Total development costs

Total development costs			-£40,551,240
Developer's profit			-£7,894,906
Interest on build			-£1,615,320
Interest on land			-£2,932,609
Gross Residual Land Value			£3,956,780
<i>Stamp duty, agents and legal fees</i>			<i>£269,061</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i> £435,386	£3,687,719
Benchmark land value	<i>Per ha</i> £247,000	£2,092,090

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Lymm, Warrington Road	Site No	55	5.83 ha
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Development mix (square metres GIA)

Residential	130 units		15,145 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	91	70%
Affordable rented value per square metre	£1,449	26	20%
Shared ownership value per square metre	£1,959	13	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	10,602 sqm	£2,799 per sqm	£29,669,782
Ground rents			£0
Affordable housing value	4,544 sqm	£1,617 per sqm	£7,348,275
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£37,018,056

Build costs incl contingency	15,145 sqm	£1,577 per sqm	-£23,886,664
Fees			-£1,433,200
Sales and marketing			-£1,038,442
Residential CIL		0.00%	£0
Residential S106			£1,242,027
Accessibility standards			£161,057

Total development costs
-£26,358,306

Developer's profit			-£5,131,689
Interest on build			-£1,070,563
Interest on land			-£1,825,610

Gross Residual Land Value £2,631,888

Stamp duty, agents and legal fees £178,968

NET RESIDUAL LAND VALUE *Per ha* £420,741 **£2,452,920**

 Benchmark land value *Per ha* £247,000 £1,440,010

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Winwick	Site No	56	5.77 ha
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Development mix (square metres GIA)

Residential	130 units		15,145 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	91	70%
Affordable rented value per square metre	£1,449	26	20%
Shared ownership value per square metre	£1,959	13	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	10,602 sqm	£2,799 per sqm	£29,669,782
Ground rents			£0
Affordable housing value	4,544 sqm	£1,617 per sqm	£7,348,275
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

			£37,018,056
Build costs incl contingency	15,145 sqm	£1,577 per sqm	-£23,886,664
Fees			-£1,433,200
Sales and marketing			-£1,038,442
Residential CIL		0.00%	£0
Residential S106			£1,234,711
Accessibility standards			£161,057

Total development costs

			-£26,358,306
Developer's profit			-£5,131,689
Interest on build			-£1,069,693
Interest on land			-£1,819,426

Gross Residual Land Value

			£2,638,943
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Stamp duty, agents and legal fees

£179,448

NET RESIDUAL LAND VALUE

Per ha £426,256

£2,459,495

Benchmark land value

Per ha £247,000

£1,425,190

Result
Viab

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Town Centre 1	Site No	57	0.07 ha
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Development mix (square metres GIA)

Residential	10 units		900 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,425	7	70%
Affordable rented value per square metre	£1,449	2	20%
Shared ownership value per square metre	£1,698	1	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	536 sqm	£2,425 per sqm	£1,298,588
Ground rents			£72,727
Affordable housing value	230 sqm	£1,531 per sqm	£351,366
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£1,722,680

Build costs incl contingency	900 sqm	£1,383 per sqm	-£1,244,432
Fees			-£74,666
Sales and marketing			-£47,996
Residential CIL		0.00%	£0
Residential S106			£25,000
Accessibility standards			£5,801

Total development costs
-£1,367,094

Developer's profit			-£237,887
Interest on build			-£90,033
Interest on land			-£30,449

Gross Residual Land Value
-£2,782
Stamp duty, agents and legal fees
-£189
NET RESIDUAL LAND VALUE
Per ha -£36,016

-£2,593

Benchmark land value

Per ha £370,000

£26,640

Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Town Centre 2	Site No	58	0.18 ha
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Development mix (square metres GIA)

Residential	50 units		4,500 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,425	35	70%
Affordable rented value per square metre	£1,449	10	20%
Shared ownership value per square metre	£1,698	5	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	12 months		

Summary viability

Private housing value	2,678 sqm	£2,425 per sqm	£6,492,938
Ground rents			£363,636
Affordable housing value	1,148 sqm	£1,531 per sqm	£1,756,828
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£8,613,402

Build costs incl contingency	4,500 sqm	£1,383 per sqm	-£6,222,160
Fees			-£373,330
Sales and marketing			-£239,980
Residential CIL		0.00%	£0
Residential S106			£250,000
Accessibility standards			£29,005

Total development costs
-£6,835,469

Developer's profit			-£1,189,434
Interest on build			-£390,171
Interest on land			-£267,845

Gross Residual Land Value
-£69,517
Stamp duty, agents and legal fees
-£4,727
NET RESIDUAL LAND VALUE
Per ha -£359,943

-£64,790

Benchmark land value

Per ha £370,000

£66,600
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Town Centre 3	Site No	59	0.99 ha
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Development mix (square metres GIA)

Residential	250 units		22,500 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,425	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,698	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	12 months		

Summary viability

Private housing value	13,388 sqm	£2,425 per sqm	£32,464,688
Ground rents			£1,818,182
Affordable housing value	5,738 sqm	£1,531 per sqm	£8,784,141
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

			£43,067,011
Build costs incl contingency	22,500 sqm	£1,383 per sqm	-£31,110,799
Fees			-£1,866,648
Sales and marketing			-£1,199,900
Residential CIL		0.00%	£0
Residential S106			£1,250,000
Accessibility standards			£145,025

Total development costs

			-£34,177,347
Developer's profit			-£5,947,170
Interest on build			-£1,573,712
Interest on land			-£1,391,395
Gross Residual Land Value			-£22,613
<i>Stamp duty, agents and legal fees</i>			<i>-£1,538</i>
NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>-£21,288</i>	-£21,075

Benchmark land value	<i>Per ha</i>	<i>£370,000</i>	£366,300
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Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Inner Warrington 1	Site No	60	0.20 ha
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Development mix (square metres GIA)

Residential	10 units		1,165 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,450	7	70%
Affordable rented value per square metre	£1,449	2	20%
Shared ownership value per square metre	£1,715	1	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	816 sqm	£2,450 per sqm	£1,997,975
Ground rents			£0
Affordable housing value	350 sqm	£1,537 per sqm	£537,105
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£2,535,080
Build costs incl contingency	1,165 sqm	£1,505 per sqm	-£1,753,583
Fees			-£105,215
Sales and marketing			-£69,929
Residential CIL		0.00%	£0
Residential S106			£25,000
Accessibility standards			£12,389

Total development costs

Total development costs			-£1,928,727
Developer's profit			-£348,106
Interest on build			-£77,712
Interest on land			-£53,463
Gross Residual Land Value			£127,072
<i>Stamp duty, agents and legal fees</i>			<i>£8,641</i>

NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£592,156</i>	£118,431
Benchmark land value	<i>Per ha</i>	<i>£370,000</i>	£74,000

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Inner Warrington 2	Site No	61	1.33 ha
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Development mix (square metres GIA)

Residential	50 units		5,825 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,450	35	70%
Affordable rented value per square metre	£1,449	10	20%
Shared ownership value per square metre	£1,715	5	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	4,078 sqm	£2,450 per sqm	£9,989,875
Ground rents			£0
Affordable housing value	1,748 sqm	£1,537 per sqm	£2,685,523
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£12,675,398

Build costs incl contingency	5,825 sqm	£1,541 per sqm	-£8,977,913
Fees			-£538,675
Sales and marketing			-£349,646
Residential CIL		0.00%	£0
Residential S106			£250,000
Accessibility standards			£61,945

Total development costs
-£9,866,234

Developer's profit			-£1,740,531
Interest on build			-£417,428
Interest on land			-£358,876

Gross Residual Land Value
£292,330
Stamp duty, agents and legal fees
£19,878
NET RESIDUAL LAND VALUE
Per ha £204,851

£272,452

Benchmark land value

Per ha £370,000

£492,100
Result
Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Inner Warrington 3	Site No	62	6.67 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,450	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,715	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,450 per sqm	£49,949,375
Ground rents			£0
Affordable housing value	8,738 sqm	£1,537 per sqm	£13,427,615
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£63,376,990

Build costs incl contingency	29,125 sqm	£1,390 per sqm	-£40,478,314
Fees			-£2,428,699
Sales and marketing			-£1,748,228
Residential CIL		0.00%	£0
Residential S106			£1,250,000
Accessibility standards			£309,725

Total development costs
-£44,655,241

Developer's profit			-£8,702,653
Interest on build			-£1,590,895
Interest on land			-£2,683,494

Gross Residual Land Value
£5,744,708
Stamp duty, agents and legal fees
£390,640
NET RESIDUAL LAND VALUE
Per ha £802,709

£5,354,068

Benchmark land value

Per ha £370,000

£2,467,900
Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Suburb 1	Site No	63	0.35 ha
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Development mix (square metres GIA)

Residential	10 units		1,165 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,500	7	70%
Affordable rented value per square metre	£1,449	2	20%
Shared ownership value per square metre	£1,750	1	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	816 sqm	£2,500 per sqm	£2,038,750
Ground rents			£0
Affordable housing value	350 sqm	£1,548 per sqm	£541,141
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£2,579,891

Build costs incl contingency	1,165 sqm	£1,505 per sqm	-£1,753,583
Fees			-£105,215
Sales and marketing			-£71,356
Residential CIL		0.00%	£0
Residential S106			£25,000
Accessibility standards			£12,389

Total development costs
-£1,930,154

Developer's profit			-£354,795
Interest on build			-£76,701
Interest on land			-£57,697

Gross Residual Land Value £160,544

Stamp duty, agents and legal fees £10,917

NET RESIDUAL LAND VALUE *Per ha* £427,507 **£149,627**

 Benchmark land value *Per ha* £370,000 £129,500

Result
Viabile

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Suburb 2	Site No	64	1.86 ha
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Development mix (square metres GIA)

Residential	50 units		5,825 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,500	35	70%
Affordable rented value per square metre	£1,449	10	20%
Shared ownership value per square metre	£1,750	5	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	4,078 sqm	£2,500 per sqm	£10,193,750
Ground rents			£0
Affordable housing value	1,748 sqm	£1,548 per sqm	£2,705,707
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Build costs incl contingency	5,825 sqm	£1,577 per sqm	-£9,187,178
Fees			-£551,231
Sales and marketing			-£356,781
Residential CIL		0.00%	£0
Residential S106			£250,000
Accessibility standards			£61,945

Total development costs

Developer's profit			-£1,773,974
Interest on build			-£430,961
Interest on land			-£351,700

Gross Residual Land Value

			£247,631
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Stamp duty, agents and legal fees £16,839

NET RESIDUAL LAND VALUE

	Per ha	£124,082	£230,792
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Benchmark land value Per ha £370,000 £688,200

Result

Unviable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Suburb 3	Site No	65	11.13 ha
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Development mix (square metres GIA)

Residential	250 units		29,125 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,500	175	70%
Affordable rented value per square metre	£1,449	50	20%
Shared ownership value per square metre	£1,750	25	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	24 months		
Sales period	24 months		

Summary viability

Private housing value	20,388 sqm	£2,500 per sqm	£50,968,750
Ground rents			£0
Affordable housing value	8,738 sqm	£1,548 per sqm	£13,528,533
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£64,497,283
Build costs incl contingency	29,125 sqm	£1,390 per sqm	-£40,478,314
Fees			-£2,428,699
Sales and marketing			-£1,783,906
Residential CIL		0.00%	£0
Residential S106			£1,250,000
Accessibility standards			£309,725

Total development costs

Total development costs			-£44,690,919
Developer's profit			-£8,869,871
Interest on build			-£1,550,483
Interest on land			-£2,840,204

Gross Residual Land Value

Gross Residual Land Value			£6,545,806
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			<i>£445,115</i>
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£548,130</i>	£6,100,691
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Benchmark land value

Benchmark land value	<i>Per ha</i>	<i>£370,000</i>	£4,118,100
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Result

Result	Viab
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Warrington Borough Council - Sites allocation viability testing

Growth: Off

Settlement 1	Site No	66	0.35 ha
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Development mix (square metres GIA)

Residential	10 units		1,165 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	7	70%
Affordable rented value per square metre	£1,449	2	20%
Shared ownership value per square metre	£1,959	1	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	12 months		
Sales period	12 months		

Summary viability

Private housing value	816 sqm	£2,799 per sqm	£2,282,585
Ground rents			£0
Affordable housing value	350 sqm	£1,617 per sqm	£565,281
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value

Gross Development Value			£2,847,865
Build costs incl contingency	1,165 sqm	£1,577 per sqm	-£1,837,436
Fees			-£110,246
Sales and marketing			-£79,890
Residential CIL		0.00%	£0
Residential S106			£25,000
Accessibility standards			£12,389

Total development costs

Total development costs			-£2,027,572
Developer's profit			-£394,793
Interest on build			-£77,813
Interest on land			-£72,232

Gross Residual Land Value

Gross Residual Land Value			£275,455
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Stamp duty, agents and legal fees

<i>Stamp duty, agents and legal fees</i>			<i>£18,731</i>
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NET RESIDUAL LAND VALUE

NET RESIDUAL LAND VALUE	<i>Per ha</i>	<i>£733,496</i>	£256,724
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Benchmark land value

Per ha £370,000

£129,500

Result
Viable

Warrington Borough Council - Sites allocation viability testing

Growth: Off

Settlement 2	Site No	67	1.86 ha
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Development mix (square metres GIA)

Residential	50 units		5,825 sqm
Retail (A1-A5)			sqm
Retail (supermarket)			sqm
B1			sqm
B2 and B8			sqm
Affordable housing			30%

Summary of inputs

		No of units	
Private housing sales value per square metre	£2,799	35	70%
Affordable rented value per square metre	£1,449	10	20%
Shared ownership value per square metre	£1,959	5	10%
Professional fees	6%		
Contingency	5%		
Interest rate	6.00%		
Marketing (% of private GDV)	3%		
Profit on private housing (% of private housing GDV)	17%		
Profit on affordable housing (% of affordable housing GDV)	6%		
Build period	18 months		
Sales period	18 months		

Summary viability

Private housing value	4,078 sqm	£2,799 per sqm	£11,412,923
Ground rents			£0
Affordable housing value	1,748 sqm	£1,617 per sqm	£2,826,405
Grant funding			£0
Commercial value (net of incentives, letting fees and sales agent and legal fees)	sqm 0		£0

Gross Development Value
£14,239,327

Build costs incl contingency	5,825 sqm	£1,577 per sqm	-£9,187,178
Fees			-£551,231
Sales and marketing			-£399,452
Residential CIL		0.00%	£0
Residential S106			£250,000
Accessibility standards			£61,945

Total development costs
-£10,137,861

Developer's profit			-£1,973,967
Interest on build			-£384,608
Interest on land			-£509,892

Gross Residual Land Value
£1,232,999
Stamp duty, agents and legal fees
£83,844
NET RESIDUAL LAND VALUE
Per ha £617,825

£1,149,155

Benchmark land value

Per ha £370,000

£688,200
Result
Viable