# **APPENDIX 22**

# **TURNER MORUM APPRAISAL ANALYSIS**

**REVENUES - £500** psf

BLV - £1m / acre

# Taylor Wimpey

# Barnet CIL

# SUMMARY

Tab	Description	Total Units	Affordable % (Units)	GDV	Development Costs	Barnet CIL (per sq m)	Residual Land Value	BLV	Surplus / Deficit	Viable/ Non- Viable?
1	TM Site 10 - 50 Unit Replication	50	40%	£17,273,073	-£18,066,735	£300	-£793,662	£115,000	-£908,662	NON-VIABLE
2	TM Site 11 - 100 Unit Replication	100	40%	£35,054,565	-£40,233,248	£300	-£5,178,683	£174,995	-£5,353,678	NON-VIABLE
3	TM Site 15 - 250 Unit Replication	250	40%	£87,114,768	-£101,489,276	£300	-£14,374,508	£434,888	-£14,809,396	NON-VIABLE

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Barnet CIL

## 50 Unit Typology - Site 10 TM Sensitivity

SU Unit Typology - Site 10 TM Sensitivity				Average Unit Co-	Average Link Co.		Tatal Unit Con		A		· · · · · · · · · · · · · · · · · · ·	
Unit Type	Tenure	Beds	Units	Average Unit Size (ft2)	Average Unit Size (m2)	Total Unit Size (ft2)	Total Unit Size (m2)	Average Unit Value (£)	Average £ per ft2	Total GDV	Market	Affordable
Flats	Market	1	30	893	83	26,802	2,490	£446,706	£500.00	£13,401,180		
Houses	Market	2	0	0	0	0	0	£0	£0.00	£0		
FOTAL MARKET HOUSING		60%	30	893	83	26,802	2,490	£446,706	£500.00	£13,401,180	£13,401,180	
TOTAL AFFORDABLE HOUSING		40%	20	893	83	17,868	1,660	£193,595	£216.69	£3,871,893		£3,871,893
TOTAL GDV			50	893	83	44,671	4,150	£345,461	£386.68	£17,273,073		
Total Gross Area Ha/Acres					0.12	0.28						
Average Market Unit Sales Values per tf2						£500						
Less Fees & Marketing Costs @ Sales Legal Fee									3.00% 0.25%	(£518,192) (£43,183)	(£518,192) (£43,183)	
Standard Construction Costs								GIA ft2	£/ft2			
Build Costs Market Flats - £ per ft2 @								26,802	£223.86	(£5,999,947)	(£5,999,947)	
uild Costs Market Houses- £ per ft2 @								0	£195.60	£0	£0	
Build Costs Affordable Flats - £ per ft2 @								17,868	£223.86	(£3,999,965)		(£3,999,965)
Build Costs Affordable Houses- £ per ft2 @								0	£195.60	£0		£0
								44,671	£223.86			
Sustainable Design												
Zero Carbon							£2,799.98	1.4%	(£139,999)	(£139,999)	(£83,999)	(£56,000)
Professional Fees								10.0%	(£1,013,991)	(£1,013,991)	(£608,395)	(£405,596)
								Per Unit				
Part L Building Regulations								for Unit	£0	£0	£0	£0
Part F Building Regulations								£0	£0 £0	£0 £0	£0 £0	£0
Developer Profit												
Developer Profit on Market Housing							20.0%	(£2,680,236)			(£2,680,236)	
Developer Profit on Affordable Housing							6.0%	(£232,314)				(£232,314)
							16.9%		(£2,912,550)	(£2,912,550)		
GROSS CLEAN SERVICED LAND VALUE										£2,645,247	£3,467,228	-£821,981
						£/Plot						
Infrastructure Costs						£19,000	(£950,000)					
								(£950,000)				
						£/Plot						
Section 106 Costs						£6,400	(£320,000)					
								(£320,000)				**
1						£/Plot	(650.000)					ince as %
Highways/S278 Costs						£1,000	(£50,000)	(650.000)			Costs 6.8%	GDV 6.0%
						£/Plot		(£50,000)			0.0%	0.0%
Green Roofs						£2,767	(£138,327)					
						12,707	(1150,527)	(£138,327)				
						£/Plot		(2250,527)				
Accessibility Standards						£1,082	(£54,106)					
•								(£54,106)			RLV/ Ha	(£6,901,409)
					Rate per m2	m2						
Community Infrastructure Levy (CIL)				Barnet	£300.00	2,490	(£747,000)					
				Mayoral	£60.00	2,490	(£149,400)	-				
								(£896,400)			BLV as % of GDV:	1%
							(64 000 075)					
Construction Finance Costs (see Tab 6A)							(£1,030,076)	(£1,030,076)				
								(11,050,070)	(£3,438,909)	(£3,438,909)		
									(20,-00,505)	(20,-30,505)		
GROSS RLV		·								(£793,662)		
SDLT								0.0%	£0			
Agent Fees								1.50%	£0			
Legal Fees								0.75%	£0	(6702.662)	4	
NET RLV							Groce Ha	PIV por Ho		(£793,662)	-	
Benchmark Land Value							Gross Ha 0.1	BLV per Ha £1,000,000	£115,000	£115,000		
benchmark Land Value							0.1	1,000,000	£115,000	115,000		
Surplus / Deficit										(£908,662)	1	
Viable/ Non-Viable?										NON-VIABLE		
										NON-VIABLE	1	

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Barnet CIL

## 100 Unit Typology - Site 11 TM Sensitivity

bit light consistent with the result of any	Unit Type	Tenure	Beds	Units	Average Unit Size (ft2)	Average Unit Size (m2)	Total Unit Size (ft2)	Total Unit Size (m2)	Average Unit Value (£)	Average £ per ft2	Total GDV	Market	Affordable
Data         defs         defs         def         defs         defs <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>													
Orth AF OUT AF OF OUT			<b>C0%</b>	60	004	94	54.351			CE 00.00		CO7 105 080	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$												127,123,280	£7 020 285
Statistics Associations         0.27         0.43         0.00         10.05         10.05.0.0         10.			40%										27,525,205
				100	504			0,400	2000,040	2507770	200,004,000		
$ \frac{1}{1000} \frac{1}{1000} \frac{1}{1000} \frac{1}{1000} \frac{1}{1000} \frac{1}{1000} \frac{1}{1000} \frac{1}{10000} \frac{1}{1000}$													
$ \frac{94.45}{120} + \frac{94.75}{120} + \frac{94.75}{1200} + 94.$	Less Fees & Marketing Costs @												
bill Cold Muke Tills - Eqn (12)         0,400         105 44         (11,503,880)         (11,503,50)         (11,503,50)         (11,503,	-										(107,050)	(107,050)	
bid cost Mutate Name 1: gen 1: g $0$ (1) (1) (1) (1) (1) (1) (1) (1) (1) (1)											(644 602 006)	(644,602,006)	
$ \frac{1}{12} $													
uiki Grandber Rougen: Loger Log (Lig. 1997)       (E.14.4.65)       (E.14.4.65)       (E.14.4.65)       (E.14.4.65)         uiki Grandber Rougen: Generation and the series of												(12,122,203)	(£7 705 024)
$ \frac{1}{10000000000000000000000000000000000$		a.											
$ \frac{1}{1000} + $	build costs Anordable nouses. E per tiz e										(22),424,0000)		(21,111,000)
income       justice	Contraction Devices												
Index (c3.34.33)       (c3.34.33)       (c1.40,000)       (c1.40,000)<								3223.772878	1.4%	(£322,377)	(£322.377)	(f193.426)	(f128.951)
$ \frac{1}{10} \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \ 10 \$								1220.72070					
Variable integrations       Unit integrations       Image: second secon	Professional Fees								10.0%	(£2,334,933)	(£2,334,933)	(£1,400,960)	(£933,973)
'urf 8 dots's figure 1000 (0.000)       0.00 </td <td></td>													
Section 10         Section	Part L Building Regulations								£0		£0	£0	£0
beedloger Mellin on Market Housing       200%       (£5,450.56)       (	Part F Building Regulations								£0	£0	£0	£0	£0
beedloger Mellin on Market Housing       200%       (£5,450.56)       (	Developer Profit												
beekeper Profit on Alfordable Housing $\frac{6.0\%}{14.5\%}$ $(6475,72)$ $(65,00.51)$ $(50,00.51)$ $(10,00.51)$ <t< td=""><td>Developer Profit on Market Housing</td><td></td><td></td><td></td><td></td><td></td><td></td><td>20.0%</td><td>(£5,425,056)</td><td></td><td></td><td>(£5,425,056)</td><td></td></t<>	Developer Profit on Market Housing							20.0%	(£5,425,056)			(£5,425,056)	
RRDS CLEAR SERVICED LAND VALUE       42,340,219       42,340,219       42,340,219       42,340,219       42,340,219       42,340,219       42,340,219       42,340,176         Infrastructure Cots       15,000	Developer Profit on Affordable Housing								(£475,757)				(£475,757)
Infrastructure Coits $\frac{1}{25000}$ $\frac{1}{(E1,00,000)}$ $(E1,00,000)$ $(E1,00,00)$ $(E1,00,00)$ $(E1,00,000)$ $(E1,00,00)$ $(E1,00,00$								16.8%		(£5,900,813)	(£5,900,813)		
$\frac{I}{I_{15}000} = \frac{I}{(15,00,00)} + \frac{I}{(15,00,$	GROSS CLEAN SERVICED LAND VALUE										£2,330,219	£5,150,395	-£2,820,176
nfracture cosis $= 1000$ $(1.90,000)$ $(1.9$							f/Plot						
isertion 106 Costs $\begin{bmatrix} I / Pict \\ 56,400 \\ (I = 0,000) \\ (I = 0,000)$	Infrastructure Costs							(£1,900,000)					
$ \frac{1}{1} + 1$									(£1,900,000)				
iginary 527 Costs							£/Plot						
if p/Piot       Finance 38         igginways/5278 Costs       igginwass       igginwass <thigginwass< th="">       igginwass</thigginwass<>	Section 106 Costs						£6,400	(£640,000)	-				
ighway/5278 Cots       £1,00       (£100,000)       (£100,000)       (£100,000)       (£100,000)       (£100,000)       (£100,000)       (£27,654)       (£27,654)       (£27,654)       (£27,654)       (£27,654)       (£108,212)									(£640,000)				
irren Roofs													
since neods $\frac{\ell}{22,767}$ $(\underline{\ell}22,65,54)$ $(\underline{\ell}27,65,54)$ iccessibility Standards $\frac{\ell}{\ell}$ Not $(\underline{\ell}21,65,21,2)$ $(\underline{\ell}106,212)$ community Infrastructure Levy (CIL)       Barnet $\underline{\ell}300,00$ $\underline{5,040}$ $(\underline{\ell}1,51,2,00)$ Mayoral $\underline{\ell}300,00$ $\underline{5,040}$ $(\underline{\ell}2,669,636)$ $(\underline{\ell}7,508,902)$ $\underline{RtV Ha}$ Construction Finance Costs (see Tab 68) $(\underline{\ell}, - \underline{\ell}, - $	Highways/S278 Costs						£1,000	(£100,000)	-				
area Roofs									(£100,000)			7.8%	7.6%
kaccessibility Standards	and a sta							(0270 07.0)					
<i>μ</i> /Pic <i>μ μ</i> /Pic <i>μ μ</i> /Pic <i>μ μ</i>	Green Koots						£2,/6/	(£276,654)					
kacespilation       i       <							£/Blot		(±2/0,654)				
Rate per n2       n2       RLV / Ha       (£29,593,348)         Community infrastructure Levy (CLL)       Barnet       F300.00       5,040       (£1,512,000)       (£1,512,000)       BLV / Ha       (£29,593,348)         Mayoral       É60.00       5,040       (£1,512,000)       (£1,614,400)       (£1,614,400)       BLV as % of GDV:       0%         Construction Finance Costs (see Tab 68)       E       E       E       (£2,669,636)       (£7,508,902)	Accessibility Standards							(£108 212)					
Rate per m2       m2         Community infrastructure Levy (CIL)       Barnet       £300.00       5,040       (£1,512,000)         Mayoral       £60.00       5,040       (£1,512,000)       (£1,814,400)         Construction Finance Costs (see Tab 68)       Image: Community infrastructure Levy (CIL)       Image: Community infrastr	Accessionity stanuarus						11,082	(1108,212)	(£108.212)			RIV/Ha	(f29 592 248)
Banet       £300.00       5,040       (£1,512.000)						Rate per m?	m2		(1100,212)				(123,333,340)
Mayoral       £60.00       5,040       (£302,400)       (£1,814,40)       BLV as % of GDV:       0%         construction Finance Costs (see Tab 68)	Community Infrastructure Levy (CIL)				Barnet			(£1.512.000)					
(£2,669,636)       (£7,508,902)       (£7,508,902)         (£7,508,902)       (£7,508,902)       (£7,508,902)         SROSS RLV       (£7,508,902)       (£7,508,902)         SROSS RLV       0.0%       £0         SROT       1.50%       £0         sequal Fees       0.75%       £0         VET RLV       (£5,178,683)         Senchmark Land Value       (£1,000,000)       £174,995         suptus / Deficit       (£5,33,678)								, //	(£1,814,400)			BLV as % of GDV:	0%
(£2,69,636)       (£7,508,902)       (£7,508,902)         GROSS RLV       (£5,178,683)       (£7,508,902)         Legal Fees       0.75%       £0         VET RLV       (£5,178,683)       (£5,178,683)         Senchmark Land Value       0.17       É10,00,000       £174,995         Surplus / Deficit       (£5,353,678)       (£5,353,678)													
is ROSS RU     (£7,508,902)     (£7,508,902)       sp.CT     (£5,178,683)       sp.CT     0.0%     £0       sp.GT     1.50%     £0       sp.GE     0.7%     £0       VET RUV     (£5,178,683)       Sp.GE     0.7%     £0       Sp.GE     0.17     £1,00,000       sp.GE     0.17     £174,995       sp.GE     (£5,353,678)     £174,995	Construction Finance Costs (see Tab 6B)							(£2,669,636)	_				
SROSS RLV     60       SROSS RLV     60       SROSS RLV     1.50%       Agent Fees     0.75%       EPE     0.75%       VET RLV     (£5,178,683)       BLV per Ha     0.17       Senchmark Land Value     0.17       Supplies / Deficit     (£5,378,678)									(£2,669,636)				
SDLT         0.0%         £0           lgent Fees         1.5%         £0           egal Fees         0.7%         £0           VET RLV         0.7         £1,090           Benchmark Land Value         0.17         £174,995           surplus / Deficit         (£5,33,678)										(£7,508,902)	(£7,508,902)		
SDLT         0.0%         £0           lgent Fees         1.5%         £0           egal Fees         0.7%         £0           VET RLV         0.7         £1,090           Benchmark Land Value         0.17         £174,995           surplus / Deficit         (£5,33,678)	CROSS BUV										(05 170 002)		
Agent Fees         £0         £0           egal Fees         0.75%         £0           NET RLV         €1,50%         £1,50%           Benchmark Land Value         0.17         £1,000,000         £174,995           surplus / Deficit         (£5,353,678)         €533,678)									0.0%	f0	(13,1/8,083)		
Gas         0.75%         £0           VET RLV         (£5,178,633)           Janchmark Land Value         0.17         8LV per Ha £1,000,000         £174,995           surplus / Deficit         (£5,353,678)         (£5,353,678)													
Gross Ha         BLV per Ha         (£5,178,683)           Beenchmark Land Value         0.17         £1000,000         £174,995         £174,995           Surplus / Deficit         (£5,353,678)         (£5,353,678)         (£5,353,678)													
Gross Ha         BLV per Ha           0.17         £174,995         £174,995           surplus / Deficit         (£5,353,678)         (£5,353,678)	NET RLV								0.7570	20	(£5,178,683)		
Benchmark Land Value         0.17         £1,000,000         £174,995         £174,995           surplus / Deficit         (£5,353,678)         (£5,353,678)         (£5,353,678)								Gross Ha	BLV per Ha		(20)270,0000)		
Surplus / Deficit (£5,353,678)	Benchmark Land Value									£174,995	£174,995		
iable/ Non-Viable? NON-ViABLE	Surplus / Deficit										(£5,353,678)		
	Viable/ Non-Viable?												

Taylor Wimpey

Barnet CIL

## 250 Unit Typology - Site 11 TM Sensitivity

Unit Type	Tenure	Beds	Units	Average Unit Size	Average Unit Size	Total Unit Size (ft2)	Total Unit Size	Average Unit Value (£)	Average	Total GDV	Market	Affordable
				(ft2)	(m2)		(m2)		£ per ft2		łł	
Flats Houses	Market Market	1 2	120 30	899 899	84 84	107,855 26,964	10,020 2,505	£449,397 £449,397	£500.00 £500.00	£53,927,640 £13,481,910		
TOTAL MARKET HOUSING		60%	150	899	84	134,819	12,525	£449,397	£500.00	£67,409,550	£67,409,550	
TOTAL AFFORDABLE HOUSING		40%	100	899	84	89,879	8,350	£197,052	£219.24	£19,705,218		£19,705,218
TOTAL GDV			250	899	84	224,699	20,875	£348,459	£387.70	£87,114,768		
Total Gross Area Ha/Acres					0.43	1.07						
Average Market Unit Sales Values per tf2						£500						
Less Fees & Marketing Costs @ Sales Legal Fee									3.00% 0.25%	(£2,613,443) (£217,787)	(£2,613,443) (£217,787)	
Standard Construction Costs Build Costs Market Flats - £ per ft2 @ Build Costs Market Houses- £ per ft2 @ Build Costs Affordable Flats - £ per ft2 @ Build Costs Affordable Houses- £ per ft2 @	0							GIA ft2 107,855 26,964 71,904 17,976 224,699	£/ft2 £269.44 £195.60 £269.44 £195.60 £254.67	(£29,060,700) (£5,274,126) (£19,373,800) (£3,516,084)	(£29,060,700) (£5,274,126)	(£19,373,800) (£3,516,084)
Sustainable Design Zero Carbon							3204.583753	1 40/	(£801,146)	(£801,146)	(£480,688)	(£320,458)
							3204.583753	1.4%				
Professional Fees								10.0%	(£5,802,586)	(£5,802,586)	(£3,481,551)	(£2,321,034)
								Per Unit				
Part L Building Regulations Part F Building Regulations								£0 £0	£0 £0	£0 £0	£0 £0	£0 £0
Developer Profit												
Developer Profit on Market Housing							20.0%	(£13,481,910)			(£13,481,910)	
Developer Profit on Affordable Housing							6.0%	(£1,182,313)				(£1,182,313)
							16.8%		(£14,664,223)	(£14,664,223)		
GROSS CLEAN SERVICED LAND VALUE										£5,790,874	£12,799,345	-£7,008,472
Infrastructure Costs						<b>£/Plot</b> £19,000	(£4,750,000)	(£4,750,000)				
Section 106 Costs						£/Plot £6,400	(£1,600,000)	(£1,600,000)				ance as %
Highways/S278 Costs						£/Plot £1,000	(£250,000)				Costs	GDV
Highways/3278 Costs						£1,000	(£250,000)	(£250,000)			9.3%	9.3%
Green Roofs						£/Plot £2,767	(£691,635)	(2230,000)			5.570	5.370
						£/Plot		(£691,635)				
Accessibility Standards						£1,082	(£270,530)	(£270,530)			RLV/ Ha	(£33,053,364)
Community Infrastructure Levy (CIL)				Barnet Mayoral	Rate per m2 £300.00 £60.00	<b>m2</b> 12,525 12,525	(£3,757,500) (£751,500)	(1270,330)				(233,033,304)
Construction Finance Costs (see Tab 6C)							(£8,094,217)	(£4,509,000)			BLV as % of GDV:	0%
, , , , , , , , , , , , , , , , , , ,								(£8,094,217)	(£20,165,382)	(£20,165,382)		
GROSS RLV										(£14,374,508)	1	
SDLT Agent Fees								0.0%	£0 £0			
Legal Fees								0.75%	£0	(614 274 500)	4	
NET RLV							Gross Ha	BLV per Ha		(£14,374,508)	-	
Benchmark Land Value							0.43	£1,000,000	£434,888	£434,888		
Surplus / Deficit										(£14,809,396)	4	
Viable/ Non-Viable?										NON-VIABLE		