APPENDIX 23

TURNER MORUM APPRAISAL ANALYSIS

REVENUES - £550 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%	£18,613,191	-£18,358,767	£300	£246,478	£115,000	£123,533	VIABLE
2	TM Site 11 - 100 Unit Replication	100	40%	£37,767,093	-£40,804,270	£300	-£3,037,177	£174,995	-£3,212,171	NON-VIABLE
3	TM Site 15 - 250 Unit Replication	250	40%	£93,855,723	-£102,682,427	£300	-£8,826,704	£434,888	-£9,261,592	NON-VIABLE

Taylor Wimpey

Barnet CIL

50 Unit Typology - Site 10 TM Sensitivity

50 Unit Typology - Site 10 TM Sensitivity												
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	£491,377	£550.00	£14,741,298		
Houses	Market	2	0	0	0	0	0	£0	£0.00	£0		
TOTAL MARKET HOUSING		60%	30	893	83	26,802	2,490	£491,377	£550.00	£14,741,298	£14,741,298	
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	£372,264	£416.68	£18,613,191		
Total Gross Area Ha/Acres					0.12	0.28						
Average Market Unit Sales Values per tf2						£550						
Less Fees & Marketing Costs @ Sales Legal Fee									3.00% 0.25%	(£558,396) (£46,533)	(£558,396) (£46,533)	
Standard Construction Costs								GIA ft2	£/ft2			
Build Costs Market Flats - £ per ft2 @								26,802	£223.86	(£5,999,947)	(£5,999,947)	
Build 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 @	ē							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)
							22,755.50			t		
Professional Fees								10.0%	(£1,013,991)	(£1,013,991)	(£608,395)	(£405,596)
								Per Unit				
Part L Building Regulations								£0	£0	£0	£0	£0
Part F Building Regulations								£0	£0	£0	£0	£0
Developer Profit												
Developer Profit on Market Housing							20.0%	(£2,948,260)			(£2,948,260)	
Developer Profit on Affordable Housing							6.0% 17.1%	(£232,314)	(£3,180,573)	(£3,180,573)		(£232,314)
							17.1%		(13,180,573)			
GROSS CLEAN SERVICED LAND VALUE										£3,673,787	£4,495,768	-£821,981
						£/Plot						
Infrastructure Costs						£19,000	(£950,000)					
						£/Plot		(£950,000)				
Section 106 Costs						£6,400	(£320,000)					
Section 100 costs						10,400	(1320,000)	(£320,000)				
						£/Plot		(Fina	nce as %
Highways/S278 Costs						£1,000	(£50,000)				Costs	GDV
								(£50,000)			6.7%	5.4%
						£/Plot						
Green Roofs						£2,767	(£138,327)	-				
								(£138,327)				
Accessibility Standards						£/Plot £1,082	(654 106)					
Accessibility Standards						£1,082	(£54,106)	(£54,106)			RLV/ Ha	£2,212,384
					Rate per m2	m2		(254)200)				22,222,004
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%
							(£1,010,530)					
Construction Finance Costs (see Tab 6A)						-	(£1,010,550)	(£1,010,530)				
								(21,010,000)	(£3,419,363)	(£3,419,363)		
GROSS RLV										£254,424		
SDLT								0.9%	£2,221			
Agent Fees								1.50%	£3,816			
Legal Fees NET RLV								0.75%	£1,908	£246,478		
							Gross Ha	BLV per Ha		1240,470		
Benchmark Land Value							0.1	£1,000,000	£115,000	£122,946		
Surplus / Deficit Viable/ Non-Viable?										£123,533		
Viable/ Non-Viable?										VIABLE	I	

Taylor Wimpey

Barnet CIL

100 Unit Typology - Site 11 TM Sensitivity

And model Autom 1 4 4 98 8 4 4.80 5.80 5.87.27 5.00 5.27.28 1 1 1 1 1 1 9	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
One March 2004800 etc. e					904	84		4,032		£550.00			
Orde APPORT ON APPORT ON A PARK 20 450 450 450 150 <td></td> <td>WIdTKEL</td> <td></td>		WIdTKEL											
Orac Grow Image: Control of the Control of Cont												£29,837,808	
Set Site Number -			40%										£7,929,285
$ \frac{1}{10} $				100	904			8,400	£377,671	£417.70	£37,767,093		
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bic light of the first of the general of the ge							E000						
aid cons MultiPlane- Car fr 2 g did cons MultiPlane- Car fr 2 g	Less Fees & Marketing Costs @ Sales Legal Fee												
aid cons MultiPlane- Car fr 2 g did cons MultiPlane- Car fr 2 g	Standard Construction Costs								GIA ft2	£/ft2			
$ \frac{1}{1000} \frac{1}{100$	Build Costs Market Flats - £ per ft2 @								43,400	£269.44	(£11,693,886)	(£11,693,886)	
uiki (co. Mendale Mouses - f. per 172 g 1.33 1.30 (1.34, 253) (1.24, 253) ustained begins or classes 1.48 (1.22, 277) (1.23, 423) (1.24, 423) (1.24, 423) ustained begins or classes 1.48 (1.22, 277) (1.24, 423) (1.24, 423) (1.24, 423) (1.24, 423) ustained begins or classes 1.48 (1.22, 277) (1.24, 423) (1.	Build Costs Market Houses- £ per ft2 @								10,850	£195.60	(£2,122,283)	(£2,122,283)	
$ \frac{1}{10000000000000000000000000000000000$	Build Costs Affordable Flats - f per ft2 @												
uninkate region 123272707 1 1 103.05 17.33.03 101.33.07 <td>Build Costs Affordable Houses- £ per ft2 @</td> <td>ġ.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>(£1,414,855)</td> <td></td> <td>(£1,414,855)</td>	Build Costs Affordable Houses- £ per ft2 @	ġ.									(£1,414,855)		(£1,414,855)
enclaim 32377878 1.48 123.27 01.93 (14.900) (14.900) (14.900) indicatal feedbalance 100 100 100 100 0									90,418	£254.67			
index shows the second frame is th	Sustainable Design							3773 777878	1 /1%	(#322 377)	(#322 377)	(£193.426)	(£128.051)
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$								5225.772070					
at 10 adds 0	Professional Fees								10.0%	(£2,334,933)	(£2,334,933)	(£1,400,960)	(£933,973)
art P dudits regulations - - 0 0 00 00 wetwaper hold - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Per Unit</td> <td></td> <td></td> <td></td> <td></td>									Per Unit				
Integration Image: set in the set in	Part L Building Regulations								£0		£0	£0	
evelope rolin on Market Housing evelope rolin on Market Housing 2000 (5,97,52) (6,94,31,9) (6,97,37) BOS CLAP SERVICE LAN VALUE 17,13's (6,94,31,9) (6,94,31,9) (6,97,37) Social SERVICE LAN VALUE 1,13's (6,94,31,9)<	Part F Building Regulations								£0	£0	£0	£0	£0
eventoger Profit on Affordable Housing								20.0%	(05.067.562)			(05.067.563)	
Index SERVEC DAND VALUE (E.6.443.210) (E.6.443.210) (E.6.443.210) (E.6.443.210) (E.6.443.210) 42.232.176 ARGS CLEAN SERVEC DAND VALUE 1250.00 (150.000) <td></td> <td>(15,907,502)</td> <td>(6475 757)</td>												(15,907,502)	(6475 757)
ROSS CLEAN SERVICED LAND VALUE EX.412.065 E7.322.260 -42.320,175 triatruture costs E1.900,000 (E1.900,000)	Developer Front on Anordable housing								(14/3,/3/)	(f6.443.319)	(f6.443.319)		(1473,737)
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$ \begin{array}{cccccccccccccccccccccccccccccccccccc$													
$ \frac{F}{F} \frac{F}{F} + F + F + F + F + F + F + F + F + F +$	Infrastructure Costs						£19,000	(£1,900,000)	-				
etch 106 Cots $6640,000$ $\frac{6640,000}{6640,000}$ $\frac{6640,000}{6640,000}$ $\frac{6640,000}{6640,000}$ $\frac{6640,000}{6640,000}$ $\frac{6640,000}{6640,000}$ $\frac{6640,000}{6600}$ $\frac{6640,000}{7.6\%}$ $\frac{669\%}{7.6\%}$ $\frac{69\%}{7.6\%}$ $\frac{69\%}{7.6\%}$ $\frac{69\%}{7.6\%}$ $\frac{69\%}{6}$ $\frac{69\%}{7.6\%}$ \frac									(£1,900,000)				
inginvary/527 60sts	Castian 10C Casta							(55 40 000)					
$\frac{i \text{ finance as $}}{i \text{ finance as $}}$ if $\frac{i \text{ finance as $}}{i$	Section 106 Costs						10,400	(£640,000)	(6640.000)				
inginary/5276 Costs É 1,000 (£10,000) (£10,00							f/Plot		(2040,000)			Fina	ince as %
$ \frac{1}{1} 1$	Highways/S278 Costs							(£100.000)					
irree Roofs							21,000	(2100,000)	(£100.000)				
iree Roofs							£/Plot		()				
cccssibility Standards	Green Roofs							(£276,654)					
cccssibility Standards £1,082 (£108,212) (£108,212) RUV / Ha (£17,355,808) ommunity Infrastructure Levy (CIL) Barnet no (£1,51,000) (£1,51,000) (£1,51,000) (£1,814,400) BUV a% of GDV: 0% onstruction Finance Costs (see Tab 68)									(£276,654)				
Rate per m2 m2 m2 (£108,212) RLV/ Ha (£17,355,808) ommunity infrastructure Levy (CIL) Barnet £300.00 5,040 (£1,512,000) (£1,814,400) BLV as % of GDV: 0% onstruction Finance Costs (see Tab 6B)							£/Plot						
Rate per m2 m2 state per m2	Accessibility Standards						£1,082	(£108,212)	-				
ommunity infrastructure Levy (CL) Barnet £300.00 5,040 (£1,512.000) (£1,512.000) (£1,814,400) BLV as % of GDV: 0% onstruction Finance Costs (see Tab 68)									(£108,212)			RLV/ Ha	(£17,355,808)
Mayoral £60.00 5,040 (£302,400) (£1,814,40) BLV as % of GDV. 0% onstruction Finance Costs (see Tab 68)													
(£1,814,400) (£1,814,910) (£1,814,910) <td< td=""><td>Community Infrastructure Levy (CIL)</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<>	Community Infrastructure Levy (CIL)												
(£2,609,995) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£7,449,261) (£3,037,177) (£7,449,261) (£7,449,261) (£3,037,177) (£7,449,261) (£1,74,995) £174,995 (£1,74,910) (£1,74,910) (£1,74,910) (£1,74,910) (£1,74,910) (£1,74,910)<					Mayoral	£60.00	5,040	(£302,400)	-				
(£2,609,995) (£7,449,261) IROSS RLV (£7,449,261) Qart Fees 0.0% £0 egal Fees 0.75% £0 IFT RLV 0.75% £0 enchmark Land Value 0.17 £10,00,000 £174,995 urplus / Deficit 0.17 £10,00,000 £174,995									(£1,814,400)			BLV as % of GDV:	0%
(£2,609,995) (£7,449,261) IROSS RLV (£7,449,261) Qart Fees 0.0% £0 egal Fees 0.75% £0 IFT RLV 0.75% £0 enchmark Land Value 0.17 £10,00,000 £174,995 urplus / Deficit 0.17 £10,00,000 £174,995	Construction Einanco Costs (cos T-h CR)							(62 600 005)					
iROSS RLV (£7,449,261) DLT 0.0% £0 gent Fees 1.50% £0 egal Fees 0.75% £0 ET RLV 0.17 £10,95 enchmark Land Value 0.17 £10,955 urplus / Deficit (£3,037,177)	construction Finance Costs (see Tab 6B)							(12,009,995)	(£2 600 005)				
ROSS RLV 0.0% 60 DLT 0.0% £0 gent Fees 1.50% £0 0.75% £0 1.50% ET RLV 0.75% £0 enchmark Land Value 0.17 £17,090.000 £174,995 urplus / Deficit (£3,021,171) £174,995 £174,995									(22,005,555)	(£7,449,261)	(£7,449,261)		
DLT 0.0% £0 gent Fees 1.50% £0 egal Fees 0.75% £0 TR LV 0.75 £0 enchmark Land Value 0.17 £174,995 urplus / Deficit (£3,212,171)													
gent Fees £0 egat Fees 0.75% £0 ET R LV (£3,037,177) enchmark Land Value 0.17 £1,000,000 £174,995 urplus / Deficit (£3,212,171)											(£3,037,177)		
Image: Sease of the s	SDLT												
Gross Ha BLV per Ha (£3,037,177) enchmark Land Value 0.17 £174,995 £174,995 urplus / Deficit (£3,212,171) (£3,212,171)	Agent Fees												
Gross Ha BLV per Ha enchmark Land Value 0.17 £10,000,000 £174,995 urplus / Deficit (£3,212,171)									0.75%	±0	(00.000-000)	4	
enchmark Land Value 0.17 £1,000,000 £174,995 £174,995 urplus / Deficit (£3,212,171)	NET RLV							Creekelle	DIV/ new life		(£3,037,177)	4	
	Benchmark Land Value									£174,995	£174,995		
iable/ Non-Viable? NON-Viable?													
	Viable/ Non-Viable?										NON-VIABLE		

Taylor Wimpey

Barnet CIL

250 Unit Typology - Site 11 TM Sensitivity

250 Unit Typology - Site 11 TW Sensitivity				Average Unit Size	Average Unit Size		Total Unit Size		Average			
Unit Type	Tenure	Beds	Units	(ft2)	(m2)	Total Unit Size (ft2)	(m2)	Average Unit Value (£)	£ per ft2	Total GDV	Market	Affordable
Flats	Market	1	120	899	84	107,855	10,020	£494,337	£550.00	£59,320,404		
Houses	Market	2	30	899	84	26,964	2,505	£494,337	£550.00	£14,830,101		
TOTAL MARKET HOUSING		60%	150	899	84	134,819	12,525	£494,337	£550.00	£74,150,505	£74,150,505	
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	£375,423	£417.70	£93,855,723		
Total Gross Area Ha/Acres					0.43	1.07		l				
Average Market Unit Sales Values per tf2						£550	l					
Less Fees & Marketing Costs @ Sales Legal Fee									3.00% 0.25%	(£2,815,672) (£234,639)	(£2,815,672) (£234,639)	
Standard Construction Costs								GIA ft2	£/ft2			
Build Costs Market Flats - f per ft2 @								107,855	£269.44	(£29,060,700)	(£29,060,700)	
Build Costs Market Houses- £ per ft2 @								26,964	£195.60	(£5,274,126)	(£5,274,126)	
Build Costs Affordable Flats - £ per ft2 @								71,904	£269.44	(£19,373,800)		(£19,373,800)
Build Costs Affordable Houses- £ per ft2 @								17,976	£195.60 £254.67	(£3,516,084)		(£3,516,084)
								224,699	±254.07			
Sustainable Design Zero Carbon							3204.583753	1.4%	(£801,146)	(£801,146)	(£480,688)	(£320,458)
							2201.303733					
Professional Fees								10.0%	(£5,802,586)	(£5,802,586)	(£3,481,551)	(£2,321,034)
								Per Unit				
Part L Building Regulations								£0	£0	£0	£0	£0
Part F Building Regulations Developer Profit								£0	£0	£0	£O	£0
Developer Profit Developer Profit on Market Housing							20.0%	(£14,830,101)			(£14,830,101)	
Developer Profit on Affordable Housing							6.0%	(£1,182,313)			(114,030,101)	(£1,182,313)
							17.1%	(21)202,020	(£16,012,414)	(£16,012,414)		(22)202,020
GROSS CLEAN SERVICED LAND VALUE										£10,964,557	£17,973,028	-£7,008,472
						£/Plot						
Infrastructure Costs						£19,000	(£4,750,000)					
								(£4,750,000)				
						£/Plot						
Section 106 Costs						£6,400	(£1,600,000)					
								(£1,600,000)				
lishurana (6370 Costa						£/Plot	(6250.000)					nce as %
Highways/S278 Costs						£1,000	(£250,000)	(£250,000)			Costs 8.9%	GDV 8.2%
						£/Plot		(E250,000)			0.J%	0.2%
Green Roofs						£7Plot £2,767	(£691,635)					
						12,707	(1031,033)	(£691,635)				
						£/Plot		(2052,055)				
Accessibility Standards						£1,082	(£270,530)					
								(£270,530)			RLV/ Ha	(£20,296,504)
					Rate per m2	m2						
Community Infrastructure Levy (CIL)				Barnet	£300.00	12,525	(£3,757,500)					
				Mayoral	£60.00	12,525	(£751,500)					
								(£4,509,000)			BLV as % of GDV:	0%
Construction Finance Costs (see Tab 6C)							(£7,720,096)					
construction r mance costs (see Tab bc)							(17,720,030)	(£7,720,096)				
								((£19,791,261)	(£19,791,261)		
GROSS RLV										(£8,826,704)		
SDLT								0.0%	£0		1	
Agent Fees								1.50%	£0			
Legal Fees								0.75%	£0			
NET RLV										(£8,826,704)		
							Gross Ha	BLV per Ha				
Benchmark Land Value							0.43	£1,000,000	£434,888	£434,888		
Surplus / Deficit										(£9,261,592)		
Surplus / Deficit Viable/ Non-Viable?			_							(£9,261,592) NON-VIABLE		
VIGNIC/ NULL-VIGNIC:										NON-VIADLE	1	