



Wakefield Site Specific CIL Testing

Preliminary assessment

Prepared on behalf of
Wakefield Council
16 September 2013

Contents

- 1 Introduction 3**
- 2 Site specific viability assumptions 4**
 - 2.1 Residential development assumptions 4
 - 2.2 Commercial Development assumptions 5
- 3 Results 5**
- 4 Conclusions and recommendations 7**

Appendix 1: Site pro forma

1 Introduction

DTZ has been instructed by Wakefield Council to prepare viability evidence relating to the possible introduction of a Community Infrastructure Levy to the District. The Community Infrastructure Levy is a tariff on development that can be raised by local authorities to help meet the funding requirements of local infrastructure projects within their district boundaries. The regulations governing CIL require that local authorities strike an appropriate balance between the desirability of funding infrastructure and development viability and that viability evidence is required to inform the CIL tariffs that are set.

This report provides site specific viability appraisals to complement the ongoing area wide viability work that commenced earlier this year with a consultation with developers. The sites tested as part of this site specific analysis are outlined in Table 1.1 below. These sites are taken from the Council's Special Policy Areas identified within the Core Strategy and are all allocated for housing development. Information has been collated for each of the sites drawing on existing details of development proposals and site costs where available.

Table 1.1 Sites tested

Site Name	Indicative Number of Dwellings	Site Area (ha)
Residential sites		
Snowhill, Wakefield	150 *	5 *
Land north of St Andrews Road, Fryston	70	2.38
Castleford Tigers, Wheldon Road	105	3.85
Land at Pemberton Drive	87	2.19
Land at Saxton Way	242	6.07
Former C6 Solutions Centre	300	4.13
Former Fryston Colliery (part)	150	5.82
Land at Park Dale, Castleford	128	3.17
Wheldale Farm, Wheldale Road, Castleford	750	31.24
Stansfield Road, Castleford	451	11.28
Land at Healdfield Road, Castleford	32	1.13
Bus Depot, Castleford	55	1.39
Wakefield East	150 *	5 *
Frickley Colliery Westfield Lane Improvement Area	190	5
Land of High Street, South Elmsall	30	0.98
Adjoining Station, South Elmsall	78	2.6
Commercial sites		
Land South of Wheldale Colliery	n/a	3.73
Wheldale Colliery	n/a	18.4

* First phase of development tested on a density of 30 DPH

The remainder of this document outlines the preliminary findings from the site specific viability assessments with site information and assumptions provided at Appendix 1.

2 Site specific viability assumptions

As this study looks at site specific viability, there are a number of variations to the appraisal variables emerging through the area wide analysis, which are outlined below:

2.1 RESIDENTIAL DEVELOPMENT ASSUMPTIONS

Development Coverage: The preliminary area wide viability testing assumed an average property size and housing mix which resulted in the overall development coverage being circa 2,754 sq m per hectare (12,000 sq ft per acre). Wakefield Council considered that this was below that which is currently being seen on residential development sites in the District. In order to reflect these comments, we have increased our assumptions in relation to coverage for the site specific appraisals to an average of 1,392 sq m per hectare (14,980 sq ft per acre) which is more in line with current market expectations.

Revenue: As this report deals with site specific viability testing, individual area residential assessments have been carried out in order to determine the appropriate revenues to use on each scheme. These revenues vary slightly from that used in the area wide assessment and reflect the nature, location and scale of each of the sites tested. Table 2.1 below outlines the revenues used for each of the sites and compares them to the value area within which they sit in the area wide viability testing.

Please note that no discount has been applied to sites which fall into areas which may see significant concurrent delivery across several sites. This approach has been taken as there is no certainty that this delivery rate will be achieved so each site has been assessed in isolation. However, should delivery of a number of sites in one area occur simultaneously our opinion of revenues provided below is likely to alter.

Table 2.1 Revenue Assumptions

Site Name	Revenue Assumption (£psm)	Value Area Revenue (£psm)
High value area		
Snowhill, Wakefield	£2099	£1,938
Mid value area		
Land north of St Andrews Road, Fryston	£1,830	£1,830
Castleford Tigers, Wheldon Road	£1,830	£1,830
Land at Pemberton Drive	£1,830	£1,830
Land at Saxton Way	£1,830	£1,830
Former C6 Solutions Centre	£1,830	£1,830
Former Fryston Colliery (part)	£1,615	£1,830
Land at Park Dale, Castleford	£1,830	£1,830
Wheldale Farm, Wheldale Road, Castleford	£1,830	£1,830
Stansfield Road, Castleford	£1,830	£1,830
Land at Healdfield Road, Castleford	£1,917	£1,830
Bus Depot, Castleford	£1,830	£1,830
Wakefield East	£2,045	£1,830
Low value area		
Frickley Colliery Westfield Lane Improvement Area	£1,722	£1,615
Land of High Street, South Elmsall	£1,722	£1,615

Adjoining Station, South Elmsall	£1,722	£1,615
----------------------------------	--------	--------

Section 106 Assumptions: Where specific Section 106 assumptions have been provided by Wakefield Council, these have been used, where they haven't, the standard assumption of £1,000 per unit has been used as in the area wide assessment.

Abnormal Development Costs: Where provided these have been included within the appraisal. Where not included, contingency costs have been increased to 15% of build cost (from the area wide assumption of 5%) to allow for likely extra expenditure.

Land Value Benchmarks: The allowance for abnormal development costs within the land value benchmarks of the area wide study have been stripped out as allowances have been made within the development costs for abnormals. Therefore, the following benchmarks are tested within the results outlined below:

- **High value benchmark:** £741,300 per ha (£300,000 per acre)
- **Mid value benchmark:** £586,863 per ha (£237,500 per acre)
- **Low value benchmark:** £432,425 per ha (£175,000 per acre)

2.2 COMMERCIAL DEVELOPMENT ASSUMPTIONS

The commercial appraisal assumptions are based on the area wide analysis which we have reviewed in the context of the sites being appraised:

- 2,500 sq m workshop industrial units per phase
- 40% development density – 1.25 ha land requirement for each phase - say 3.1 acres
- Take up of approximately 1.5 acres per annum plus allowance for lead in of 3 months for each phase - 2.25 years per phase (rounded)
- Construction of second unit only commences following the sale of the first unit in each phase
- Abnormals split on a pro rata basis for each phase
- Abnormals calculated on an upfront basis for each phase

All other assumptions are consistent with the area wide analysis.

3 Results

The emerging results from the analysis are presented below, these include an illustration of what residual land values are seen from the site specific appraisals and what these equate to on a per hectare basis. The residual site value is then subtracted from the benchmark site value to identify the amount of headroom that is available for CIL tariffs. This figure is then divided by the aggregate floor area of market houses on each site to present the maximum CIL headroom on a £ per sq m basis.

Table 3.1: High Value area sites

Site Name	Affordable housing %	Net site area (ha)	Total sq m	Total CIL sq m	Benchmark land value (per ha)	Benchmark land value (actual)	Residual land value of scheme tested	Headroom available for CIL per sq m
Snowhill	30%	5	15,600	10,920	£741,300	£3,706,500	£4,418,859	£65
Snowhill	20%	5	15,600	12,480	£741,300	£3,706,500	£5,393,982	£135

The only site tested falling within the high value area is Snowhill. Because of a lack of information relating to development costs, indicative assumptions have been made including an allowance for abnormals of 10% of build costs (reflected in the contingency allowance) and £1,000 per unit for S106 costs. On this basis, the results indicate the ability to support a CIL charge of up to £65 per sq m at 30% affordable housing, and much higher if a lower affordable housing percentage is assumed.

Table 3.2: Mid Value area sites

Site Name	Affordable Housing %	Net site area (ha)	Total sq m	Total CIL sq m	Benchmark land value (per ha)	Benchmark land value (actual)	Residual land value of scheme tested	Headroom available for CIL per sq m
Land North of St Andrews Road	30%	2.38	7276	5093	£586,863	£1,396,734	£929,041	-£92
Land north of St Andrews Road	20%	2.38	7276	5821	£586,863	£1,396,734	£1,312,205	-£15
Castleford Tigers	30%	3.85	10924	7647	£586,863	£2,259,423	£544,103	-£224
Castleford Tigers	20%	3.85	10924	8739	£586,863	£2,259,423	£1,096,460	-£133
Pemberton Drive	30%	2.19	9092	6364	£586,863	£1,285,230	£1,466,765	£29
Pemberton Drive	20%	2.19	9092	7274	£586,863	£1,285,230	£1,979,381	£95
Saxton Way	30%	6.07	12615	8831	£586,863	£3,562,258	£5,432,967	£212
Saxton Way	20%	6.07	12615	10092	£586,863	£3,562,258	£6,794,611	£320
C6 Solutions	30%	4.13	8,975	6283	£586,863	£2,423,744	-£6,046,028	-£1,348
C6 Solutions	20%	4.13	8,975	7180	£586,863	£2,423,744	-£4,371,149	-£946
Fryston Colliery	30%	5.82	13,239	9267	£586,863	£3,415,543	£134,621	-£354
Fryston Colliery	20%	5.82	13,239	10591	£586,863	£3,415,543	£372,053	-£287
Park Dale	30%	3.17	9,464	6625	£586,863	£1,860,356	£953,106	-£137
Park Dale	20%	3.17	9,464	7571	£586,863	£1,860,356	£1,467,541	-£52
Wheldon Farm	30%	31.24	77,847	54493	£586,863	£18,333,600	£17,497,244	-£15
Wheldon Farm	20%	31.24	77,847	62278	£586,863	£18,333,600	£22,306,495	£64
Stansfield Road	30%	11.25	46,780	32746	£586,863	£6,602,209	£9,518,762	£89
Stansfield Road	20%	11.25	46,780	37424	£586,863	£6,602,209	£12,205,676	£150
Healdfield Road	30%	1.13	3,552	2486	£586,863	£663,155	£1,180,858	£208
Healdfield Road	20%	1.13	3,552	2842	£586,863	£663,155	£1,249,196	£206
Bus depot	30%	1.13	5,702	3991	£586,863	£663,155	£400,328	-£66
Bus depot	20%	1.13	5,702	4562	£586,863	£663,155	£708,929	£10
Wakefield East	30%	5	15,600	10,920	£586,863	£2,934,315	£3,704,112	£70
Wakefield East	20%	5	15,600	12,480	£586,863	£2,934,315	£4,754,287	£146

The mid value area sites display a range of results including both negative and positive (Table 3.2 above). The variation is partly due to differences in abnormals with heavily contaminated sites such as the former C6

solutions and ex colliery sites displaying large negative residuals due to high abnormal costs. However, sites with what could be described as a 'normal' level of abnormal indicate positive viability and headroom for a CIL tariff. Sites such as Healdfield Road, Pemberton Drive and Saxton Way are shown to have the potential for a CIL tariff of over approximately £30 per sq m. The difference in the results of the 20% and 30% scenarios indicates that if a lower level of affordable housing were to be acceptable this would provide some insulation to high abnormal development costs.

Wakefield East, which is considered to offer a distinct market product closer to the higher value than mid value area typology, shows significant headroom for CIL on both 20% and 30% affordable housing scenarios. However it should be noted that this site may necessitate higher abnormal costs than that allowed for due to spine road infrastructure and other 'opening up' costs.

Table 3.3: Low Value area sites

Site Name	Affordable Housing %	Net site area (ha)	Total sq m	Total CIL sq m	Benchmark land value (per ha)	Benchmark land value (actual)	Residual land value of scheme tested	Headroom available for CIL per sq m
Frickley Colliery, Westfield Lane	30%	5	19656	13759	£432,425	£2,162,125	£2,370,529	£15
Frickley Colliery, Westfield Lane	20%	5	19656	15725	£432,425	£2,162,125	£2,854,917	£44
Land at High Street, South Elmsall	30%	0.98	3120	2184	£432,425	£423,777	£321,704	£-47
Land at High Street, South Elmsall	20%	0.98	3120	2496	£432,425	£423,777	£483,798	£24
Land adjoining Station Road	30%	2.6	8112	5678	£432,425	£1,124,305	£878,229	£-43
Land adjoining Station Road	20%	2.6	8112	6490	£432,425	£1,124,305	£1,249,316	£19

With regard to the low value sites that have been tested, these also show a range of results including both negative and positive. However, as with the other results it may be that there is a greater level of abnormal to be incurred than that allowed for and that purchase prices are heavily incentivised concealing the real market sales values.

Employment sites

In respect of the employment land sites that were tested, both generated negative residual site values indicating that there is no headroom available for a CIL tariff at the current time.

4 Conclusions and recommendations

In summary, the site specific viability modelling has generated results that can be used to test the findings of the CIL viability evidence. The differences between the assumptions applied in the area wide analysis and the appraisals contained herein are:

- Site sizes, which have different cost, timing and revenue requirements
- Site abnormal costs, where we have drawn on what site specific data has been available
- Site cover assumptions, which have been amended in line with site sampling
- Revenue assumptions, which have also been varied to reflect the specifics of individual schemes.

It should be noted that the scheme information available – particularly relating to matters such as abnormal costs – is limited and therefore some of the assumptions applied were indicative. Accordingly, a note of caution should accompany the interpretation of these results.

Notwithstanding the above caveat, the results indicate:

- CIL tariffs are viable in certain locations within the District but viability is particularly sensitive to variation in the level of abnormal development costs that are required
- Heavily contaminated brownfield sites such as C6 Solutions and Fryston Colliery have little or no headroom for a CIL tariff due to the scale of abnormal costs required
- Sites with a 'normal' level of abnormal costs demonstrate improved viability and many of the sites tested could withstand a significant CIL tariff alongside affordable housing of 30%
- Reducing affordable housing requirements from 30% to 20% increases the level of CIL headroom significantly, providing some insulation against high abnormal development costs
- The employment sites that have been tested indicate that development is not viable even without a CIL charge. However it should be noted that the sites selected are not well located and that there are more favourable locations in which we would expect to see improved viability performance.

In respect of the implications for setting a CIL tariff, care will be required to ensure that CIL does not undermine the delivery of those sites experiencing significant abnormal development costs, particularly given the importance of many such sites to local regeneration and development objectives. One option that is available to the Council is for charging zones to be constructed separately for those areas where there are concentrations of heavily constrained sites. However, this approach could be difficult to substantiate given the lack of hard evidence of abnormal costs and the difficulties in making general assumptions regarding how different site types are affected by abnormal issues (i.e. abnormal development costs can affect Greenfield as well as Brownfield sites in equal and even greater measure).

An alternative approach is to plan CIL rates for a 'normal' level of abnormal development costs, accepting that in circumstances where there is a particularly high level of abnormal costs, a flexible approach to negotiating affordable housing and/or CIL (through exceptional circumstances relief) may be required; much in the same way that Wakefield Council has recently implemented its affordable housing policy on a 'target' basis subject to a viability test.

We recommend that the results of these site specific appraisals be used to augment the CIL evidence the Council is preparing and that a further run of the area wide viability model be undertaken to allow for modification of the assumptions relating to site cover.

Appendix 1 Site Pro Forma

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Snowhill
Site Size	Assumed at 5ha as first 150 units being modelled.
Details of Proposed Development Including Current Planning Status	Allocated Brownfield Applications Pending
Accommodation Schedule	150 Units in Total 105 Market Units 23 Social Rented 22 Intermediate
Anticipated Start Date	October 2013
Build Period	75 Months plus 6 in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	£1,000 per unit S106 plus the affordable as recorded above.
Revenue	£2,099
Affordable Housing Revenues	SR - £920 INT - £1,066
Build Costs	£807
Abnormal Costs	None provided – contingencies inflated to 15% as an allowance

Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>Interest 6.5% debit 0.5% credit</p> <p>Stamp as appropriate Contingency 15% Professional fees 6%</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% of MV units Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Land to the north of St Andrews Road Fryston Castleford WF10 2NG
Site Size	2.38 Ha
Details of Proposed Development Including Current Planning Status	Allocated site with LDF No planning permission Greenfield
Accommodation Schedule	Allocated for 70 dwellings Assume: Market – 49 units 15 x 2 bed house @ 81 sqm 17 x 3 bed house @ 97.5 sqm 12 x 4 bed house @ 125 sqm 5 x 5 bed house @ 144 sqm
Anticipated Start Date	1 October 2013
Build Period	30 units pa 28 months plus 6 months lead in 6 months post com
Phasing	1 phase
Planning Gain (including AH) & Timing of Payments	AH @ 30% - 21 units 11 x SR @ 104 sqm @ 47.5% of MV 10 x INT @ 104 sqm @ 55% of MV £1,000 per unit S106 = £70,000
Revenue	£1,830

Affordable Housing Revenues	SR - £869	INT - £1006
Build Costs	£807 psm	
Abnormal Costs	£877,000 contamination allowance	
Extra Over Costs	n/a NB. Potential ransom situation and no clear access defined	
Profit (AH contractor?)	20% of GDV	
Land Value	Residual	
Any Other Relevant Information	Professional fees 6% Contingency 5% Market and sales 3.5% of market revenue Stamp duty as appropriate Finance Credit 0.5% Debit 6.5% AH Profiling Build and sell within 12 months with a six month cross over Monthly profiling not s-curves Land Acquisition Agent fee 1% Legal Fee 0.5% Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%	

Build Costs	£807 psm
Abnormal Costs	<p>£1,250,000 contamination £710,000 flood risk £250,000 air pollution £61,000 noise pollution</p>
Extra Over Costs	n/a
Profit (AH contractor?)	20% of GDV
Land Value	Residual
Any Other Relevant Information	<p>Professional fees 6% Contingency 5% Market and sales 3.5% of market revenue only Stamp duty as appropriate</p> <p>Finance Credit 0.5% Debit 6.5%</p> <p>AH profiling Build and sell within 12 months as St Andrews Road.</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Land at Pemberton Road Castleford
Site Size	2.19 Ha
Details of Proposed Development Including Current Planning Status	87 dwellings No applications received Brownfield
Accommodation Schedule	Market units – 61 units 18 x 2 beds at 81 sqm 21 x 3 beds @ 97.5 sqm 14 x 4 beds @ 125 sqm 7 x 5 beds @ 144 sqm
Anticipated Start Date	1 October 2013
Build Period	30 units per annum 35 months plus 6 months lead in 6 months post completion
Phasing	One phase
Planning Gain (including AH) & Timing of Payments	AH @ 30% 26 units 13 x SR @ 104 sqm @ 47.5% MV 13 x INT @ 104 sqm @ 55% MV £1,000 per unit S106 therefore £87,000
Revenue	£1,830
Affordable Housing Revenues	SR - £869 INT - £1006

Build Costs	£807 psm
Abnormal Costs	£607,000 contamination
Extra Over Costs	
Profit (AH contractor?)	20% of GDV
Land Value	Residual
Any Other Relevant Information	<p>Professional fees 6% Contingency 5% Market and sales 3.5% of market revenue Stamp duty as appropriate</p> <p>Finance Credit 0.5% Debit 6.5%</p> <p>AH profiling – 12 months, 6 months over lap</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Land at Saxton Way
Site Size	6.07 Ha
Details of Proposed Development Including Current Planning Status	242 dwellings Council owned former clearance area No applications
Accommodation Schedule	169 Market units – 2 phases of 85 units Each phase 25 x 2 bed house @ 81 sqm 30 x 3 bed house @ 97.5 sqm 21 x 4 bed house @ 125 sqm 9 x 5 bed house @ 144 sqm
Anticipated Start Date	1 st October 2013
Build Period	40 Units pa 73 Months
Phasing	2 Phases – each phase 36 months plus 6 pre / 6 post
Planning Gain (including AH) & Timing of Payments	30% AH Each Phase 36 units 18 x SR @ 104 sqm @ 47.5% MV 18 x INT @ 104 sqm @ 55% MV £1,000 per unit S106 £121,000 per phase
Revenue	£1,830
Affordable Housing Revenues	SR - £869 INT - £1006

Build Costs	£807 per sqm
Abnormal Costs	£750,000 contamination
Extra Over Costs	
Profit (AH contractor?)	20% of GDV
Land Value	Residual
Any Other Relevant Information	Professional fees 6% Contingency 5% Market and Sales 3.5% of market revenue Stamp duty as appropriate Finance Credit 0.5% Debit 6.5% All profiling 12 months – 6 months cross over Land Acquisition Agent fee 1% Legal Fee 0.5% Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Former C6 Solutions Site
Site Size	4.13 Ha
Details of Proposed Development Including Current Planning Status	Brownfield Outline Application in place but not progressing. New application expected. Instructed by client to value on basis of 300 units for island site.
Accommodation Schedule	Market units 210 units – in three phases Ease phase 70 market units 21 x 2 bed house @ 81 sqm = 1,701 25 x 3 bed house @ 97.5 sqm = 2,438 18 x 4 bed house @ 125 sqm = 2,250 6 x 5 bed house @ 144 sqm = 864 104 sq m average unit size
Anticipated Start Date	1 October 2013
Build Period	3 Phases 50 units per annum 72 months in total
Phasing	3 phases of 24 months Plus 6 months in and out on each phase
Planning Gain (including AH) & Timing of Payments	AH @ 30% Each Phase: 15 x SR @ 104 sqm @ 47.5% of MV 15 x INT @ 104 sqm @ 55% of MV £1,000 per unit S106
Revenue	£1776

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Former Fryston Colliery Fryston Castleford
Site Size	5.82 (4.7 Ha net)
Details of Proposed Development Including Current Planning Status	Council owned site Subject to funding agreement with HCA Site to be marketed through HCA Panel September 2013 30% AH and Code for Sustainable Homes Level 4 to be requested Site capped at 150 units
Accommodation Schedule	112 Market units @ 88.26 sqm 25 Intermediate units @ 88.26 sqm 13 Social rented units @ 88.26 sqm Total area 13,239 sqm
Anticipated Start Date	1 October 2013
Build Period	60 months plus 6 months in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	Education £125,385 Highways £73,000 AH as above
Revenue	Market £1,615
Affordable Housing Revenues	SR - £527 INT - £780
Build Costs	£940 to reflect Code for Sustainable Homes Level 4

Abnormal Costs	
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>Interest 6.5% debit 0.5% credit</p> <p>Stamp as appropriate Contingency 5% Professional fees 6%</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% of MV units Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Land at Park Dale Castleford
Site Size	3.17 Ha
Details of Proposed Development Including Current Planning Status	Built out by WDH as 91 AH units at Code for Sustainable Homes Level 6. However market site and assumptions have been assumed.
Accommodation Schedule	91 Units therefore 64 market units 64 x 104 sqm
Anticipated Start Date	1 October 2013
Build Period	36 months and 6 months in and out
Phasing	1 phase
Planning Gain (including AH) & Timing of Payments	S106 £1,000 per unit AH: SR x 14 @ 104 sqm INT x 13 @ 104 sqm
Revenue	£1,830
Affordable Housing Revenues	INT - £1,006 SR - £869
Build Costs	£807 sqm
Abnormal Costs	Contamination £856,000

	Air Pollution £250,000
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	Stamp duty as applicable Land Acquisition Agent fee 1% Legal Fee 0.5% Marketing 3.5% of MV units Sales Agent Fee 1% Sales Legal Fee 0.5% Contingency 5% Professional Fees 6% Interest Debit 6.5% Credit 0.5%

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Wheldale Farm Wheldon Raod Castleford
Site Size	31.24 Ha
Details of Proposed Development Including Current Planning Status	Greenfield Allocated No Application 750 Dwellings
Accommodation Schedule	525 market units therefore 5 phases 105 units per phase 32 x 2 bed house @ 81 sqm 37 x 3 bed house @ 97.5 sqm 26 x 4 bed house @ 125 sqm 10 x 5 bed house @ 144 sqm
Anticipated Start Date	1 st October 2015
Build Period	50 units pa 15 years = 180 months
Phasing	5 Phase @ 36 months each with 6 months in and out
Planning Gain (including AH) & Timing of Payments	AH @ 30% = 225 = 45 per phase Therefore per phase: 23 SR @ 104 sqm @ 47.5% of MV 22 INT @ 104 sqm @ 55% of MV £1,000 per unit S106 = £750,000

Revenue	£1,830
Affordable Housing Revenues	SR - £869 INT - £1006
Build Costs	£807 psm
Abnormal Costs	<p>£1.6m contaminator = £320K per phase £1.8m archaeology = £360K per phase £250K air = £50K per phase £155K noise = £31K per phase</p>
Extra Over Costs	<p>Gas main runs across site (green on plan) Shallow sand workings Subject to Agri Tenancy – cost to move?</p>
Profit (AH contractor?)	20% of GDV
Land Value	Residual
Any Other Relevant Information	<p>Professional fees 6% Contingency 5% Market and sales 3.5% of market revenue Stamp as appropriate</p> <p>Finance Credit 0.5% Debit 6.5%</p> <p>AH Profiling – as market</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Stansfield Road Castleford
Site Size	11.28 Ha
Details of Proposed Development Including Current Planning Status	450 dwellings indicative Allocated – Greenfield No planning applications
Accommodation Schedule	450 dwellings = 316 market dwellings and therefore 3 phase of 105 units. Each phase 32 x 2 bed house @ 81 sqm 37 x 3 bed house @ 97.5 sqm 26 x 4 bed house @ 125 sqm 10 x 5 bed house @ 144 sqm
Anticipated Start Date	1 October 2014
Build Period	DTZ assumption 50 units pa max 9 years = 108 months
Phasing	3 phases of 36 months plus 6 months in and out
Planning Gain (including AH) & Timing of Payments	30% AH 135 units = 45 units per phase 23 x SR @ 104 sqm @ 47.5% MV 22 x INT @ 104 sqm @ 55% MV £1,000 per unit = £451,000 therefore £150K per phase

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Land at Healdfield Road Castleford
Site Size	1.13 Ha
Details of Proposed Development Including Current Planning Status	Full application for 30 dwellings Development completed by Barratt
Accommodation Schedule	23 x 4 bed detached @ £125 sqm
Anticipated Start Date	Build complete therefore 1 st October 2013
Build Period	12 Months
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	7 Affordable dwellings required and delivered as follows: 1 x Tavistock – 4 bed @ 125 sqm – INT 2 x Morpeth – 3 Bed @ 97.5 sqm – SR 2 x Aylebury – 3 bed @ 97.5 sqm – INT 2 x Ashford – 2 bed @ 81 sqm – SR £21,930 POS months 7 & 8
Revenue	£1,917
Affordable Housing Revenues	SR - £844 INT - £977
Build Costs	£807 sqm

Abnormal Costs	
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	Professional fees – 6% Contingency – 5% Market and sales 3.5% of market revenue Stamp Duty Finance Credit 0.5% Debit 6.5% AH Profiling – in line with market Land Acquisition Agent fee 1% Legal Fee 0.5% Marketing 3.5% Sales Agent Fee 1% Sales Legal Fee 0.5%

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	The Bus Depot – Arriva Wheldon Road Castleford
Site Size	1.39 Ha
Details of Proposed Development Including Current Planning Status	No application Brownfield Allocated – 55 dwellings Site is still operational
Accommodation Schedule	55 dwellings therefore 39 market 12 x 2 bed house @ 81 sqm 14 x 3 bed house @ 97.5 sqm 9 x 4 bed house @ 125 sqm 4 x 5 bed house @ 144 sqm
Anticipated Start Date	1 st October 2014
Build Period	21 months plus 6 in and out
Phasing	One Phase
Planning Gain (including AH) & Timing of Payments	Affordable @ 30% 16 units 8 x SR @ 104 sqm @ 47.5% of MV 8 x INT @ 104 sqm @ 55% of MV £1,000 per unit = £55,000

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Wakefield East
Site Size	Assumed at 5ha as first 150 units being modelled.
Details of Proposed Development Including Current Planning Status	Allocated Part Greenfield/Part Brown Field Applications Pending
Accommodation Schedule	150 Units in Total 105 Market Units 23 Social Rented 22 Intermediate
Anticipated Start Date	October 2013
Build Period	60 Months plus 6 in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	£1,000 per unit S106 plus the affordable as recorded above.
Revenue	£2,045
Affordable Housing Revenues	SR - £920 INT - £1,066
Build Costs	£807
Abnormal Costs	None provided, therefore contingencies increased to 15% as an allowance

Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>Interest 6.5% debit 0.5% credit</p> <p>Stamp as appropriate Contingency 15% Professional fees 6%</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% of MV units Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Frickley Colliery Westfield Lane Improvement Area South Elmsall Wakefield
Site Size	13.26 Ha
Details of Proposed Development Including Current Planning Status	190 units – 1st phase of a larger 727 dwelling scheme Allocated part build out by WDH Normal market approach assumed
Accommodation Schedule	142 market units @ 104 sqm 23 social rented @ 104 sqm 24 intermediate @ 140 sqm
Anticipated Start Date	October 2013
Build Period	50 units per annum 36 months plus 6 in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	Metro cards £85,000 Highways £140,994 POS £138,159 Plus AH as above
Revenue	£1,722
Affordable Housing Revenues	Social Rented - £818 Intermediate - £947

Build Costs	Build £807 sqm
Abnormal Costs	
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>Professional fees – 6%</p> <p>Contingency – 15% as no abnormals</p> <p>Market and sales 3.5% of market revenue</p> <p>Stamp Duty</p> <p>Finance</p> <p>Credit 0.5%</p> <p>Debit 6.5%</p> <p>AH Profiling – in line with market</p> <p>Land Acquisition Agent fee 1%</p> <p>Legal Fee 0.5%</p> <p>Marketing 3.5% of MV units</p> <p>Sales Agent Fee 1%</p> <p>Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	High Street South Elmsall
Site Size	0.98 Ha
Details of Proposed Development Including Current Planning Status	Allocated Brownfield No applications received
Accommodation Schedule	21 Market units @ 104 sqm 5 INT units 4 SR units
Anticipated Start Date	October 2013
Build Period	12 months plus 6 in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	Metro £13,000 Highways £22,80 POS £21,930 Plus AH as above
Revenue	£1,722
Affordable Housing Revenues	SR - £818 INT - £947

Build Costs	£807
Abnormal Costs	
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>Interest 6.5% debit 0.5% credit</p> <p>Stamp as appropriate Contingency 15% Professional fees 6%</p> <p>Land Acquisition Agent fee 1% Legal Fee 0.5%</p> <p>Marketing 3.5% of MV units Sales Agent Fee 1% Sales Legal Fee 0.5%</p>

WAKEFIELD CIL SITE SPECIFIC ANALYSIS

Site Address	Station Road South Elmsall
Site Size	2.6 Ha
Details of Proposed Development Including Current Planning Status	Allocated Greenfield No Applications
Accommodation Schedule	55 Market units @ 104 sqm 12 INT units @ 104 sqm 11 SR units @ 104 sqm
Anticipated Start Date	October 2013
Build Period	24 Months plus 6 in and out
Phasing	1 Phase
Planning Gain (including AH) & Timing of Payments	Metro £35,178 Highways £ 58,188 POS £57,018 Plus AH as above
Revenue	£1,722
Affordable Housing Revenues	SR - £818 INT - £947

Build Costs	£807
Abnormal Costs	
Extra Over Costs	
Profit (AH contractor?)	20% GDV
Land Value	Residual
Any Other Relevant Information	<p>As high street South Elmsall</p> <p>Land Acquisition Agent fee 1%</p> <p>Legal Fee 0.5%</p> <p>Marketing 3.5%</p> <p>Sales Agent Fee 1%</p> <p>Sales Legal Fee 0.5%</p>