

Assumption	BGVA Assumptions	GLH Figure (Where Different)	Final Position
<b>Sales and Revenue</b>			
Average Private Residential Sales Value	£440	£500	<b>£500psf</b>
Residential Ground Rent	None included	£250pa @ 5% £350pa @ 5%	<b>£250pa @ 5%</b> <b>£350pa @ 5%</b>
Affordable Housing	-	-	-
Office Rent	£22	-	<b>£22</b>
Office Yield	7%	-	<b>7%</b>
<b>Development Costs</b>			
Construction Costs	£8,630,152 (£162psf - Office) (£167psf - Residential)	-	<b>£8,630,152</b> <b>(£162psf - Office)</b> <b>(£167 - Residential)</b>
Contingency	3%	-	<b>3%</b>
Demolition	£100,000	-	<b>£100,000</b>
Professional Fees	10%	-	<b>10%</b>
Sales Costs (Residential & Office)	1% Agent Fee 0.5% Legal Fee	- -	<b>1% Agent Fee</b> <b>0.5% Legal Fee</b>
Letting Costs (Office)	10% Agent Fee 5% Legal Fee	- -	<b>10% Agent Fee</b> <b>5% Legal Fee</b>
Borough CIL	£366,664	£249,525	<b>£308,394</b>
Interest / Finance Costs	6% debit 0% credit	-	<b>6% debit</b> <b>0% credit</b>
Developers Profit	20% on GDV	17.5% on GDV	<b>20% on GDV</b>
Benchmark Land Value	£2,660,000	£2,392,000	<b>£2,392,000</b>
<b>Financial Contribution</b>	<b>£150,000</b>	<b>£368,000</b>	<b>£368,000</b>