

Nuneaton and Bedworth Borough Council

Appendix IIc

Commercial Results



CIL Viability Assessment

September 2020

DSP20701

Nuneaton & Bedworth Borough Council - Appendix IIc Commercial Results -
Table 3a - Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)											
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value £200/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£1,473,611	£1,427,637	£1,381,664	£1,335,690	£1,289,716	£1,243,743	£1,197,769	£1,151,795	£1,105,821	£1,059,848	£1,013,874	
		M	0.71	£2,165,670	£2,119,696	£2,073,723	£2,027,749	£1,981,775	£1,935,802	£1,889,828	£1,843,854	£1,797,880	£1,751,907	£1,705,933	
		H	0.71	£2,857,729	£2,811,755	£2,765,782	£2,719,808	£2,673,834	£2,627,861	£2,581,887	£2,535,913	£2,489,939	£2,443,966	£2,397,992	
A1 Large Format Retail	Retail Warehousing	L	0.25	£280,600	£262,210	£243,640	£224,711	£205,782	£186,853	£167,924	£148,986	£129,870	£110,754	£91,638	
		M	0.25	£750,635	£732,245	£713,856	£695,466	£677,077	£658,687	£640,298	£621,908	£603,519	£585,129	£566,740	
		H	0.25	£1,220,669	£1,202,280	£1,183,890	£1,165,501	£1,147,111	£1,128,722	£1,110,332	£1,091,943	£1,073,553	£1,055,164	£1,036,774	
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV											
		M	0.03	£50,749	£46,888	£43,027	£39,166	£35,304	£31,443	£27,582	£23,721	£19,859	£15,998	£12,137	
		H	0.03	£174,785	£170,924	£167,062	£163,201	£159,340	£155,479	£151,617	£147,756	£143,895	£140,034	£136,172	
A1 Small Retail Units	Local convenience stores	L	0.04	£1,423	Negative RLV										
		M	0.04	£94,449	£88,658	£82,866	£77,074	£71,282	£65,490	£59,698	£53,906	£48,114	£42,322	£36,531	
		H	0.04	£187,476	£181,684	£175,892	£170,100	£164,308	£158,517	£152,725	£146,933	£141,141	£135,349	£129,557	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV											
		M	0.03	Negative RLV											
		H	0.03	£14,832	£5,178	Negative RLV									
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV											
		M	0.25	Negative RLV											
		H	0.25	£214,028	£194,722	£175,415	£156,109	£136,803	£117,496	£98,190	£78,884	£59,577	£40,271	£20,965	
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV											
		M	0.13	Negative RLV											
		H	0.13	Negative RLV											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV											
		M	0.50	Negative RLV											
		H	0.50	Negative RLV											
B8 Industrial / Warehousing	Storage	L	1.25	£145,678	£49,146	Negative RLV									
		M	1.25	£726,927	£630,396	£533,864	£437,333	£340,801	£244,269	£147,738	£51,206	Negative RLV			
		H	1.25	£1,308,177	£1,211,645	£1,115,114	£1,018,582	£922,051	£825,519	£728,988	£632,456	£535,925	£439,393	£342,861	
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV											
		M	2.00	£1,553,566	£1,360,503	£1,167,440	£974,377	£781,314	£588,251	£395,187	£202,124	£9,061	Negative RLV		
		H	2.00	£2,716,066	£2,523,002	£2,329,939	£2,136,876	£1,943,813	£1,750,750	£1,557,687	£1,364,624	£1,171,561	£978,498	£785,435	
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV											
		M	0.42	Negative RLV											
		H	0.42	Negative RLV											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV											
		M	0.32	Negative RLV											
		H	0.32	Negative RLV											

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£/ha)											
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value £200/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£2,075,509	£2,010,757	£1,946,005	£1,881,254	£1,816,502	£1,751,750	£1,686,998	£1,622,247	£1,557,495	£1,492,743	£1,427,992	
		M	0.71	£3,050,240	£2,985,488	£2,920,736	£2,855,985	£2,791,233	£2,726,481	£2,661,729	£2,596,978	£2,532,226	£2,467,474	£2,402,722	
		H	0.71	£4,024,971	£3,960,219	£3,895,467	£3,830,715	£3,765,964	£3,701,212	£3,636,460	£3,571,709	£3,506,957	£3,442,205	£3,377,453	
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,122,399	£1,048,841	£974,558	£898,843	£823,128	£747,412	£671,697	£595,942	£519,479	£443,016	£366,554	
		M	0.25	£3,002,538	£2,928,980	£2,855,422	£2,781,864	£2,708,306	£2,634,748	£2,561,191	£2,487,633	£2,414,075	£2,340,517	£2,266,959	
		H	0.25	£4,882,677	£4,809,119	£4,735,561	£4,662,003	£4,588,445	£4,514,887	£4,441,330	£4,367,772	£4,294,214	£4,220,656	£4,147,098	
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV											
		M	0.03	£1,691,650	£1,562,941	£1,434,232	£1,305,524	£1,176,815	£1,048,106	£919,398	£790,689	£661,980	£533,271	£404,563	
		H	0.03	£5,826,164	£5,697,455	£5,568,746	£5,440,038	£5,311,329	£5,182,620	£5,053,911	£4,925,203	£4,796,494	£4,667,785	£4,539,076	
A1 Small Retail Units	Local convenience stores	L	0.04	£35,573	Negative RLV										
		M	0.04	£2,361,237	£2,216,440	£2,071,643	£1,926,845	£1,782,048	£1,637,251	£1,492,453	£1,347,656	£1,202,859	£1,058,061	£913,264	
		H	0.04	£4,686,901	£4,542,104	£4,397,307	£4,252,509	£4,107,712	£3,962,915	£3,818,117	£3,673,320	£3,528,523	£3,383,725	£3,238,928	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV											
		M	0.03	Negative RLV											
		H	0.03	£494,386	£172,614	Negative RLV									
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV											
		M	0.25	Negative RLV											
		H	0.25	£856,111	£778,886	£701,661	£624,436	£547,210	£469,985	£392,760	£315,535	£238,309	£161,084	£83,859	
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV											
		M	0.13	Negative RLV											
		H	0.13	Negative RLV											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV											
		M	0.50	Negative RLV											
		H	0.50	Negative RLV											
B8 Industrial / Warehousing	Storage	L	1.25	£116,542	£39,317	Negative RLV									
		M	1.25	£581,542	£504,317	£427,091	£349,866	£272,641	£195,416	£118,190	£40,965	Negative RLV			
		H	1.25	£1,046,542	£969,316	£892,091	£814,866	£737,641	£660,415	£583,190	£505,965	£428,740	£351,514	£274,289	
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV											
		M	2.00	£776,783	£680,252	£583,720	£487,188	£390,657	£294,125	£197,594	£101,062	£4,531	Negative RLV		
		H	2.00	£1,358,033	£1,261,501	£1,164,970	£1,068,438	£971,907	£875,375	£778,843	£682,312	£585,780	£489,249	£392,717	
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV											
		M	0.42	Negative RLV											
		H	0.42	Negative RLV											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV											
		M	0.32	Negative RLV											
		H	0.32	Negative RLV											

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £750,000/ha)
	Viability Test 3 (RLV £750,000 to £1,000,000/ha)
	Viability Test 4 (RLV £1,000,000 to £1,250,000/ha)
	Viability Test 7 (RLV>£1,250,000/ha)

BLV Notes:	
EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	
£750,000	Low-grade industrial/commercial out of town land values.
£1,000,000	Industrial Upper / Commercial CBD (includes a 20% uplift).
£1,250,000	Residential land values

Nuneaton & Bedworth Borough Council - Appendix IIc Commercial Results -
Table 3b - Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 5.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£942,488	£896,515	£850,541	£804,567	£758,593	£712,620	£666,646	£620,672	£574,699	£528,725	£482,751
		M	0.71	£1,568,157	£1,522,183	£1,476,209	£1,430,236	£1,384,262	£1,338,288	£1,292,315	£1,246,341	£1,200,367	£1,154,393	£1,108,420
		H	0.71	£2,193,825	£2,147,852	£2,101,878	£2,055,904	£2,009,931	£1,963,957	£1,917,983	£1,872,009	£1,826,036	£1,780,062	£1,734,088
A1 Large Format Retail	Retail Warehousing	L	0.25	£165,463	£146,500	£127,384	£108,269	£89,153	£70,037	£50,921	£31,806	Negative RLV		
		M	0.25	£592,815	£574,426	£556,036	£537,647	£519,257	£500,868	£482,478	£464,089	£445,699	£427,310	£408,920
		H	0.25	£1,017,759	£999,369	£980,980	£962,590	£944,201	£925,811	£907,422	£889,032	£870,643	£852,253	£833,864
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	£15,053	£11,191	£7,330	£3,469	Negative RLV						
		H	0.03	£127,189	£123,328	£119,467	£115,605	£111,744	£107,883	£104,022	£100,160	£96,299	£92,438	£88,577
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	£49,829	£44,037	£38,245	£32,453	£26,661	£20,869	£15,077	£9,285	£3,493	Negative RLV	
		H	0.04	£133,931	£128,139	£122,347	£116,555	£110,763	£104,971	£99,180	£93,388	£87,596	£81,804	£76,012
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03											
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25											
		H	0.25	£6,678	Negative RLV									
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13											
		H	0.13											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50											
		H	0.50											
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	£225,085	£128,553	£32,022	Negative RLV							
		H	1.25	£750,574	£654,043	£557,511	£460,980	£364,448	£267,917	£171,385	£74,854	Negative RLV		
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	£549,882	£356,819	£163,755	Negative RLV							
		H	2.00	£1,600,861	£1,407,797	£1,214,734	£1,021,671	£828,608	£635,545	£442,482	£249,419	£56,356	Negative RLV	
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42											
		H	0.42											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32											
		H	0.32											

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£/ha)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£1,327,448	£1,262,697	£1,197,945	£1,133,193	£1,068,441	£1,003,690	£938,938	£874,186	£809,435	£744,683	£679,931
		M	0.71	£2,208,672	£2,143,920	£2,079,168	£2,014,417	£1,949,665	£1,884,913	£1,820,161	£1,755,410	£1,690,658	£1,625,906	£1,561,154
		H	0.71	£3,089,895	£3,025,143	£2,960,392	£2,895,640	£2,830,888	£2,766,136	£2,701,385	£2,636,633	£2,571,881	£2,507,130	£2,442,378
A1 Large Format Retail	Retail Warehousing	L	0.25	£661,852	£586,000	£509,537	£433,074	£356,611	£280,149	£203,686	£127,223	£50,760	Negative RLV	
		M	0.25	£2,371,261	£2,297,703	£2,224,145	£2,150,587	£2,077,029	£2,003,471	£1,929,914	£1,856,356	£1,782,798	£1,709,240	£1,635,682
		H	0.25	£4,071,035	£3,997,477	£3,923,919	£3,850,362	£3,776,804	£3,703,246	£3,629,688	£3,556,130	£3,482,572	£3,409,014	£3,335,456
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	£501,758	£373,049	£244,340	£115,631	Negative RLV						
		H	0.03	£4,239,641	£4,110,932	£3,982,223	£3,853,515	£3,724,806	£3,596,097	£3,467,388	£3,338,680	£3,209,971	£3,081,262	£2,952,553
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	£1,245,713	£1,100,916	£956,119	£811,321	£666,524	£521,727	£376,929	£232,132	£87,335	Negative RLV	
		H	0.04	£3,348,273	£3,203,475	£3,058,678	£2,913,881	£2,769,083	£2,624,286	£2,479,489	£2,334,691	£2,189,894	£2,045,097	£1,900,299
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03											
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25											
		H	0.25	£26,712	Negative RLV									
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13											
		H	0.13											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50											
		H	0.50											
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	£180,068	£102,843	£25,618	Negative RLV							
		H	1.25	£600,460	£523,234	£446,009	£368,784	£291,559	£214,333	£137,108	£59,883	Negative RLV		
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	£274,941	£178,409	£81,878	Negative RLV							
		H	2.00	£800,430	£703,899	£607,367	£510,836	£414,304	£317,773	£221,241	£124,709	£28,178	Negative RLV	
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42											
		H	0.42											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32											
		H	0.32											

Key:

Nuneaton & Bedworth Borough Council - Appendix IIc Commercial Results -
Table 3c - Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 6% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£500,094	£454,120	£408,146	£362,172	£316,199	£270,225	£223,496	£176,174	£128,643	£80,854	£33,065
		M	0.71	£1,070,463	£1,024,489	£978,516	£932,542	£886,568	£840,594	£794,621	£748,647	£702,673	£656,699	£610,726
		H	0.71	£1,640,832	£1,594,859	£1,548,885	£1,502,911	£1,456,937	£1,410,964	£1,364,990	£1,319,016	£1,273,042	£1,227,069	£1,181,095
A1 Large Format Retail	Retail Warehousing	L	0.25	£68,012	£48,896	£29,780	£10,665	Negative RLV						
		M	0.25	£461,361	£442,972	£424,582	£406,193	£387,803	£369,414	£351,024	£332,635	£314,245	£295,856	£277,466
		H	0.25	£848,746	£830,357	£811,967	£793,578	£775,188	£756,799	£738,409	£720,020	£701,630	£683,241	£664,851
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03	£87,545	£83,684	£79,822	£75,961	£72,100	£68,238	£64,377	£60,516	£56,655	£52,793	£48,932
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	£12,662	£6,870	£1,078	Negative RLV							
		H	0.04	£89,331	£83,539	£77,747	£71,955	£66,163	£60,371	£54,580	£48,788	£42,996	£37,204	£31,412
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03											
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25											
		H	0.25											
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13											
		H	0.13											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50											
		H	0.50											
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25											
		H	1.25	£286,124	£189,592	£93,061	Negative RLV							
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00											
		H	2.00	£671,959	£478,896	£285,833	£92,770	Negative RLV						
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42											
		H	0.42											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32											
		H	0.32											

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£/ha)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£704,357	£639,606	£574,854	£510,102	£445,350	£380,599	£314,783	£248,132	£181,188	£113,879	£46,570
		M	0.71	£1,507,694	£1,442,943	£1,378,191	£1,313,439	£1,248,687	£1,183,936	£1,119,184	£1,054,432	£989,681	£924,929	£860,177
		H	0.71	£2,311,031	£2,246,280	£2,181,528	£2,116,776	£2,052,024	£1,987,273	£1,922,521	£1,857,769	£1,793,018	£1,728,266	£1,663,514
A1 Large Format Retail	Retail Warehousing	L	0.25	£272,047	£195,584	£119,121	£42,659	Negative RLV						
		M	0.25	£1,845,444	£1,771,886	£1,698,328	£1,624,770	£1,551,212	£1,477,654	£1,404,096	£1,330,538	£1,256,980	£1,183,423	£1,109,865
		H	0.25	£3,394,985	£3,321,427	£3,247,869	£3,174,311	£3,100,753	£3,027,195	£2,953,637	£2,880,079	£2,806,521	£2,732,963	£2,659,405
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03	£2,918,159	£2,789,450	£2,660,742	£2,532,033	£2,403,324	£2,274,615	£2,145,907	£2,017,198	£1,888,489	£1,759,780	£1,631,072
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	£316,546	£171,749	£26,952	Negative RLV							
		H	0.04	£2,233,272	£2,088,475	£1,943,678	£1,798,880	£1,654,083	£1,509,286	£1,364,488	£1,219,691	£1,074,894	£930,096	£785,299
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03											
		H	0.03											
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25											
		H	0.25											
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13											
		H	0.13											
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50											
		H	0.50											
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25											
		H	1.25	£228,899	£151,674	£74,449	Negative RLV							
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00											
		H	2.00	£335,980	£239,448	£142,917	£46,385	Negative RLV						
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42											
		H	0.42											
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32											
		H	0.32											

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £750,000/ha)
	Viability Test 3 (RLV £750,000 to £1,000,000/ha)
	Viability Test 4 (RLV £1,000,000 to £1,250,000/ha)
	Viability Test 7 (RLV>£1,250,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	
£750,000	Low-grade industrial/commercial out of town land values.
£1,000,000	Industrial Upper / Commercial CBD (includes a 20% uplift).
£1,250,000	Residential land values

Nuneaton & Bedworth Borough Council - Appendix IIc - Commercial Results -
Table 3d - Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 6.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£122,037	£74,248	£26,459	Negative RLV							
		M	0.71	£649,550	£603,576	£557,603	£511,629	£465,655	£419,681	£373,708	£327,734	£281,760	£235,370	£188,048
		H	0.71	£1,173,151	£1,127,178	£1,081,204	£1,035,230	£989,256	£943,283	£897,309	£851,335	£805,362	£759,388	£713,414
A1 Large Format Retail	Retail Warehousing	L	0.25	Negative RLV										
		M	0.25	£350,187	£331,797	£313,408	£295,018	£276,629	£258,239	£239,552	£220,623	£201,694	£182,766	£163,837
		H	0.25	£705,808	£687,418	£669,029	£650,639	£632,250	£613,860	£595,471	£577,081	£558,692	£540,302	£521,913
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	£54,016	£50,155	£46,294	£42,433	£38,571	£34,710	£30,849	£26,988	£23,126	£19,265	£15,404
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£51,611	£45,820	£40,028	£34,236	£28,444	£22,652	£16,860	£11,068	£5,276	Negative RLV	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	Negative RLV										
		H	1.25	Negative RLV										
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	Negative RLV										
		H	2.00	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£/ha)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	£171,883	£104,575	£37,266	Negative RLV							
		M	0.71	£914,859	£850,108	£785,356	£720,604	£655,852	£591,101	£526,349	£461,597	£396,846	£331,507	£264,856
		H	0.71	£1,652,326	£1,587,574	£1,522,822	£1,458,071	£1,393,319	£1,328,567	£1,263,815	£1,199,064	£1,134,312	£1,069,560	£1,004,809
A1 Large Format Retail	Retail Warehousing	L	0.25	Negative RLV										
		M	0.25	£1,400,747	£1,327,189	£1,253,631	£1,180,073	£1,106,515	£1,032,957	£958,208	£882,493	£806,778	£731,062	£655,347
		H	0.25	£2,823,231	£2,749,673	£2,676,115	£2,602,557	£2,528,999	£2,455,441	£2,381,883	£2,308,325	£2,234,767	£2,161,209	£2,087,652
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	£1,800,547	£1,671,838	£1,543,130	£1,414,421	£1,285,712	£1,157,003	£1,028,295	£899,586	£770,877	£642,169	£513,460
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£1,290,287	£1,145,490	£1,000,693	£855,895	£711,098	£566,301	£421,503	£276,706	£131,909	Negative RLV	
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	Negative RLV										
		H	1.25	Negative RLV										
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	Negative RLV										
		H	2.00	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £750,000/ha)
	Viability Test 3 (RLV £750,000 to £1,000,000/ha)
	Viability Test 4 (RLV £1,000,000 to £1,250,000/ha)
	Viability Test 7 (RLV>£1,250,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	
£750,000	Low-grade industrial/commercial out of town land values.
£1,000,000	Industrial Upper / Commercial CBD (includes a 20% uplift).
£1,250,000	Residential land values

Nuneaton & Bedworth Borough Council - Appendix IIc Commercial Results -
Table 3e - Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate - 7% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV										
		M	0.71	£288,962	£242,783	£195,461	£148,121	£100,331	£52,542	£4,753	Negative RLV			
		H	0.71	£772,498	£726,525	£680,551	£634,577	£588,604	£542,630	£496,656	£450,682	£404,709	£358,735	£312,761
A1 Large Format Retail	Retail Warehousing	L	0.25	Negative RLV										
		M	0.25	£254,946	£236,162	£217,233	£198,304	£179,376	£160,447	£141,434	£122,318	£103,203	£84,087	£64,971
		H	0.25	£583,355	£564,966	£546,576	£528,187	£509,797	£491,408	£473,018	£454,629	£436,239	£417,850	£399,460
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	£25,293	£21,432	£17,571	£13,710	£9,848	£5,987	£2,126	Negative RLV			
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£19,298	£13,506	£7,714	£1,922	Negative RLV						
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	Negative RLV										
		H	1.25	Negative RLV										
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	Negative RLV										
		H	2.00	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£/ha)										
				Residual Land Value - £0/m² CIL	Residual Land Value - £20/m² CIL	Residual Land Value - £40/m² CIL	Residual Land Value - £60/m² CIL	Residual Land Value - £80/m² CIL	Residual Land Value - £100/m² CIL	Residual Land Value - £120/m² CIL	Residual Land Value - £140/m² CIL	Residual Land Value - £160/m² CIL	Residual Land Value - £180/m² CIL	Residual Land Value - £200/m² CIL
A1 Large Format Retail	Foodstore / Supermarket	L	0.71	Negative RLV										
		M	0.71	£406,989	£341,948	£275,297	£208,621	£141,312	£74,003	£6,694	Negative RLV			
		H	0.71	£1,088,026	£1,023,274	£958,522	£893,771	£829,019	£764,267	£699,516	£634,764	£570,012	£505,260	£440,509
A1 Large Format Retail	Retail Warehousing	L	0.25	Negative RLV										
		M	0.25	£1,019,783	£944,648	£868,933	£793,218	£717,502	£641,787	£565,737	£489,274	£412,811	£336,348	£259,885
		H	0.25	£2,333,421	£2,259,863	£2,186,305	£2,112,747	£2,039,189	£1,965,631	£1,892,073	£1,818,515	£1,744,957	£1,671,399	£1,597,842
A1 Small Retail Units	Comparison (Town Centre)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	£843,111	£714,403	£585,694	£456,985	£328,276	£199,568	£70,859	Negative RLV			
A1 Small Retail Units	Local convenience stores	L	0.04	Negative RLV										
		M	0.04	Negative RLV										
		H	0.04	£482,451	£337,654	£192,856	£48,059	Negative RLV						
B1(a) Offices Town Centre	Smaller Office Building (Town Centres / Urban Areas)	L	0.03	Negative RLV										
		M	0.03	Negative RLV										
		H	0.03	Negative RLV										
B1(a) Offices	Out of Town / Business Park	L	0.25	Negative RLV										
		M	0.25	Negative RLV										
		H	0.25	Negative RLV										
B2 Industrial / Warehousing	Start-up / Move-on	L	0.13	Negative RLV										
		M	0.13	Negative RLV										
		H	0.13	Negative RLV										
B2 Industrial / Warehousing	Larger	L	0.50	Negative RLV										
		M	0.50	Negative RLV										
		H	0.50	Negative RLV										
B8 Industrial / Warehousing	Storage	L	1.25	Negative RLV										
		M	1.25	Negative RLV										
		H	1.25	Negative RLV										
B8 Industrial / Warehousing	Distribution	L	2.00	Negative RLV										
		M	2.00	Negative RLV										
		H	2.00	Negative RLV										
C1 Hotel	Budget (60-Beds)	L	0.42	Negative RLV										
		M	0.42	Negative RLV										
		H	0.42	Negative RLV										
C2 Residential Institution	Nursing Home	L	0.32	Negative RLV										
		M	0.32	Negative RLV										
		H	0.32	Negative RLV										

Key:

	RLV beneath Viability Test 1 (RLV <£250,000/ha)
	Viability Test 1 (RLV £250,000 to £500,000/ha)
	Viability Test 2 (RLV £500,000 to £750,000/ha)
	Viability Test 3 (RLV £750,000 to £1,000,000/ha)
	Viability Test 4 (RLV £1,000,000 to £1,250,000/ha)
	Viability Test 7 (RLV>£1,250,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement
£500,000	
£750,000	Low-grade industrial/commercial out of town land values.
£1,000,000	Industrial Upper / Commercial CBD (includes a 20% uplift).
£1,250,000	Residential land values

Nuneaton and Bedworth Borough Council

Appraisal Summaries Commercial



CIL Viability Assessment

September 2020

DSP20701

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Foodstore (2500sqm)
Medium Value 5% Yield @ £100 CIL

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Foodstore (2500sqm)
Medium Value 5% Yield @ £100 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		506,250	
CAPITALISATION @ Yield 5.00% x 20.0000 YP			9,642,857
Purchaser's Costs		554,464	
Effective Purchaser's Costs Rate	5.75%		554,464

NET DEVELOPMENT VALUE **9,088,393**

NET REALISATION **9,088,393**

OUTLAY**ACQUISITION COSTS**

Residualised Price (0.71 Ha @ 2,726,481.08 /Hect)		1,935,802	
			1,935,802
Stamp Duty		87,790	
Effective Stamp Duty Rate	4.54%		
Agent Fee	1.50%	29,037	
Legal Fee	0.75%	14,519	
Site Prep & s106 Costs	0.71 ha 200,000.00 /ha	142,000	
			273,346

CONSTRUCTION COSTS

Base Construction 2,500.00 m² @ 1,316.00 /m²		3,290,000	
Contingency		164,500	
Statutory/LA		250,000	
Other Construction		493,500	
			4,198,000

PROFESSIONAL FEES

Total miscellaneous fees		378,350	
			378,350

MARKETING & LETTING

Letting Agent Fee	10.00%	50,625	
Letting Legal Fee	1.00%	5,063	
			55,688

MISCELLANEOUS FEES

Planning / Insurances	2.00%	65,800	
BREEAM	5.00%	164,500	
Arrangement Fee	2.00%	48,003	
			278,303

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			522,477

TOTAL COSTS **7,641,964**

PROFIT

1,446,429

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Retail Warehouse (1000sqm)
Medium Value 5% Yield @ £100 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Retail Warehouse (1000sqm)
Medium Value 5% Yield @ £100 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	126,000	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		2,400,000
Purchaser's Costs	138,000	
Effective Purchaser's Costs Rate	5.75%	138,000

NET DEVELOPMENT VALUE **2,262,000**

NET REALISATION **2,262,000**

OUTLAY**ACQUISITION COSTS**

Residualised Price (0.25 Ha @ 2,634,748.47 /Hect)	658,687	658,687
Stamp Duty	23,934	
Effective Stamp Duty Rate	3.63%	
Agent Fee	1.50%	9,880
Legal Fee	0.75%	4,940
Site Prep & s06 Costs	0.25 ha 200,000.00 /ha	50,000
		88,755

CONSTRUCTION COSTS

Base Construction 1,000.00 m ² @ 748.00 /m ²	748,000	
Contingency	37,400	
Statutory/LA	100,000	
Other Construction	112,200	997,600

PROFESSIONAL FEES

Total miscellaneous fees	11,220	11,220
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MARKETING & LETTING

Letting Agent Fee	10.00%	12,600
Letting Legal Fee	1.00%	1,260
		13,860

MISCELLANEOUS FEES

Planning / Insurances	2.00%	14,960
BREEAM	5.00%	37,400
Arrangement Fee	2.00%	11,076
		63,436

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		68,442

TOTAL COSTS **1,902,000**

PROFIT **360,000**

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Comparison Shops (Town Centre Retail 200sqm)
Medium Value 6.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Comparison Shops (Town Centre Retail 200sqm)
Medium Value 6.5% Yield @ £0 CIL****Appraisal Summary for Phase 1****Currency in £****REVENUE**

GROSS RENTAL VALUE pa	27,000	
CAPITALISATION @ Yield 6.50% x 15.3846 YP		390,033
Purchaser's Costs	22,427	
Effective Purchaser's Costs Rate	5.75%	22,427

NET DEVELOPMENT VALUE **367,606**

NET REALISATION **367,606**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	41,848	
		41,848
Site Prep & s06 Costs	0.03 ha 200,000.00 /ha	6,000
		6,000

CONSTRUCTION COSTS

Base Construction 200.00 m² @ 1,004.00 /m²	200,800	
Contingency	10,040	
Other Construction	100,400	
		311,240

PROFESSIONAL FEES

Total miscellaneous fees	10,040	
		10,040

MARKETING & LETTING

Letting Agent Fee	10.00%	2,700	
Letting Legal Fee	1.00%	270	
			2,970

MISCELLANEOUS FEES

Planning / Insurances	2.00%	4,016	
BREEAM	5.00%	10,040	
Arrangement Fee	2.00%	3,319	
			17,375

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		3,324

TOTAL COSTS **309,101**

PROFIT

58,505

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Convenience Store (300sqm)
Medium Value 6.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Convenience Store (300sqm)
Medium Value 6.5% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	33,750	
CAPITALISATION @ Yield 6.50% x 15.3846 YP		487,541
Purchaser's Costs	28,034	
Effective Purchaser's Costs Rate	5.75%	28,034

NET DEVELOPMENT VALUE **459,507**

NET REALISATION **459,507**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	19,537	19,537
Site Prep & s06 Costs	0.04 ha 200,000.00 /ha 8,000	8,000

CONSTRUCTION COSTS

Base Construction 300.00 m² @ 1,004.00 /m²	301,200	
Contingency	15,060	
Other Construction	45,180	
		361,440

PROFESSIONAL FEES

Total miscellaneous fees	4,518	4,518
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MARKETING & LETTING

Letting Agent Fee	10.00%	3,375	
Letting Legal Fee	1.00%	338	
			3,713

MISCELLANEOUS FEES

Planning / Insurances	2.00%	6,024	
BREEAM	5.00%	15,060	
Arrangement Fee	2.00%	2,512	
			23,596

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		4,647

TOTAL COSTS **386,376**

PROFIT **73,131**

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Office Town Centre (500sqm)
Medium Value 6.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Office Town Centre (500sqm)
Medium Value 6.5% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	67,500	
CAPITALISATION @ Yield 6.50% x 15.3846 YP		975,081
Purchaser's Costs	56,067	
Effective Purchaser's Costs Rate	5.75%	
		56,067

NET DEVELOPMENT VALUE **919,014**

NET REALISATION **919,014**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	378,158	
		378,158
Site Prep & s06 Costs	0.03 ha 200,000.00 /ha 6,000	
		6,000

CONSTRUCTION COSTS

Base Construction 500.00 m² @ 1,740.00 /m²	870,000	
Contingency	43,500	
Other Construction	130,500	
		1,044,000

PROFESSIONAL FEES

Total miscellaneous fees	13,050	
		13,050

MARKETING & LETTING

Letting Agent Fee	10.00%	6,750	
Letting Legal Fee	0.75%	506	
			7,256

MISCELLANEOUS FEES

Planning / Insurances	2.00%	17,400	
BREEAM	5.00%	43,500	
Arrangement Fee	2.00%	6,345	
			67,245

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		13,358

TOTAL COSTS **772,752**

PROFIT **146,262**

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Office out of town (1000sqm)
Medium Value 6.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****20701 Nuneaton & Bedworth BC - CIL Viability Assessment****Office out of town (1000sqm)****Medium Value 6.5% Yield @ £0 CIL****Appraisal Summary for Phase 1****Currency in £****REVENUE**

GROSS RENTAL VALUE pa		144,000	
CAPITALISATION @ Yield 6.50% x 15.3846 YP			2,080,173
Purchaser's Costs		119,610	
Effective Purchaser's Costs Rate	5.75%		119,610

NET DEVELOPMENT VALUE 1,960,563**NET REALISATION 1,960,563****OUTLAY****ACQUISITION COSTS**

Residualised Price (Negative land)		523,513	
			523,513
Site Prep & s06 Costs	0.25 ha 200,000.00 /ha	50,000	
			50,000

CONSTRUCTION COSTS

Base Construction 1,000.00 m² @ 1,603.00 /m²		1,603,000	
Contingency		80,150	
Other Construction		240,450	
			1,923,600

PROFESSIONAL FEES

Total miscellaneous fees		24,045	
			24,045

MARKETING & LETTING

Letting Agent Fee	10.00%	14,400	
Letting Legal Fee	0.75%	1,080	
			15,480

MISCELLANEOUS FEES

Planning / Insurances	2.00%	32,060	
BREEAM	5.00%	80,150	
Arrangement Fee	2.00%	12,839	
			125,049

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			33,876

TOTAL COSTS 1,648,537**PROFIT 312,026****Performance Measures**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Smaller Industrial (500sqm)
Medium Value 6% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Smaller Industrial (500sqm)
Medium Value 6% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	36,000	
CAPITALISATION @ Yield 6.00% x 16.6667 YP		566,038
Purchaser's Costs	32,547	
Effective Purchaser's Costs Rate	5.75%	32,547

NET DEVELOPMENT VALUE **533,491**

NET REALISATION **533,491**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	275,892	
		275,892
Site Prep & s06 Costs	0.13 ha 200,000.00 /ha	26,000
		26,000

CONSTRUCTION COSTS

Base Construction 500.00 m² @ 1,070.00 /m²	535,000	
Contingency	26,750	
Other Construction	80,250	
		642,000

PROFESSIONAL FEES

Total miscellaneous fees	8,025	
		8,025

MARKETING & LETTING

Letting Agent Fee	10.00%	3,600	
Letting Legal Fee	0.75%	270	
			3,870

MISCELLANEOUS FEES

Planning / Insurances	2.00%	10,700	
BREEAM	5.00%	26,750	
Arrangement Fee	2.00%	4,298	
			41,748

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			2,834

TOTAL COSTS **448,585**

PROFIT

84,906

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Larger Industrial (2000sqm)
Medium Value 6% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Larger Industrial (2000sqm)
Medium Value 6% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	117,000	
CAPITALISATION @ Yield 6.00% x 16.6667 YP		1,839,623
Purchaser's Costs	105,778	
Effective Purchaser's Costs Rate	5.75%	105,778

NET DEVELOPMENT VALUE **1,733,844**

NET REALISATION **1,733,844**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	575,018	575,018
Site Prep & s06 Costs	0.50 ha 200,000.00 /ha 100,000	100,000

CONSTRUCTION COSTS

Base Construction 2,000.00 m² @ 731.00 /m²	1,462,000	
Contingency	73,100	
Other Construction	219,300	1,754,400

PROFESSIONAL FEES

Total miscellaneous fees	21,930	21,930
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MARKETING & LETTING

Letting Agent Fee	10.00%	11,700	
Letting Legal Fee	0.75%	878	12,578

MISCELLANEOUS FEES

Planning / Insurances	2.00%	29,240	
BREEAM	5.00%	73,100	
Arrangement Fee	2.00%	12,701	115,041

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			28,971

TOTAL COSTS **1,457,901**

PROFIT **275,943**

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Distribution Unit (10,000sqm)
Medium Value 6% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Distribution Unit (10,000sqm)
Medium Value 6% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa	810,000	
CAPITALISATION @ Yield 6.00% x 16.6667 YP		12,735,849
Purchaser's Costs	732,311	
Effective Purchaser's Costs Rate	5.75%	732,311

NET DEVELOPMENT VALUE **12,003,538**

NET REALISATION **12,003,538**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	292,696	292,696
Site Prep & s06 Costs	2.00 ha 200,000.00 /ha 400,000	400,000

CONSTRUCTION COSTS

Base Construction 10,000.00 m² @ 731.00 /m²	7,310,000	
Contingency	365,500	
Other Construction	1,096,500	8,772,000

PROFESSIONAL FEES

Total miscellaneous fees	109,650	109,650
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MARKETING & LETTING

Letting Agent Fee	10.00%	81,000	
Letting Legal Fee	1.00%	8,100	89,100

MISCELLANEOUS FEES

Planning / Insurances	2.00%	146,200	
BREEAM	5.00%	365,500	
Arrangement Fee	2.00%	66,095	577,795

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		437,311

TOTAL COSTS **10,093,160**

PROFIT **1,910,377**

Performance Measures

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Hotel (60-Beds)
Medium Value 5.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Hotel (60-Beds)
Medium Value 5.5% Yield @ £0 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		300,000	
CAPITALISATION @ Yield 5.50% x 18.1818 YP			5,454,545
Purchaser's Costs		313,636	
Effective Purchaser's Costs Rate	5.75%		313,636

NET DEVELOPMENT VALUE **5,140,909**

NET REALISATION **5,140,909**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)		1,436,853	
			1,436,853
Site Survey & Prep Costs	0.42 ha 200,000.00 /ha	84,000	84,000

CONSTRUCTION COSTS

Base Construction 2,100.00 m² @ 1,871.00 /m²		3,929,100	
Contingency		196,455	
Other Construction		589,365	
			4,714,920

PROFESSIONAL FEES

Total miscellaneous fees		451,846	
			451,846

MARKETING & LETTING

Letting Agent Fee	10.00%	30,000	
Letting Legal Fee	0.75%	2,250	
			32,250

MISCELLANEOUS FEES

Planning / Insurances	2.00%	78,582	
BREEAM	5.00%	196,455	
Arrangement Fees	2.00%	64,229	
			339,266

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			137,298

TOTAL COSTS **4,322,728**

PROFIT

818,182

Performance Measures

IRR% (without Interest)	N/A
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20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Residential Institution - Care Home 40-Beds
Medium Value 5.5% Yield @ £0 CIL

Development Appraisal
Dixon Searle Partnership
28 July 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

20701 Nuneaton & Bedworth BC - CIL Viability Assessment
Residential Institution - Care Home 40-Beds
Medium Value 5.5% Yield @ £0 CIL

Appraisal Summary for Phase 1**Currency in £****REVENUE**

GROSS RENTAL VALUE pa	144,000	
Rent Adjustments	36,000	
NET RENT RECEIVABLE pa	108,000	
CAPITALISATION @ Yield 5.50% x 18.1818 YP		1,963,636

Purchaser's Costs	112,909	
Effective Purchaser's Costs Rate	5.75%	112,909

NET DEVELOPMENT VALUE **1,850,727**

NET REALISATION **1,850,727**

OUTLAY**ACQUISITION COSTS**

Residualised Price (Negative land)	1,324,233	1,324,233
Site Survey & Prep Costs	0.32 ha 200,000.00 /ha 64,000	64,000

CONSTRUCTION COSTS

Base Construction 1,230.77 m² @ 1,603.00 /m²	1,972,923	
Contingency	98,646	
Other Construction	295,938	2,367,508

PROFESSIONAL FEES

Total miscellaneous fees	226,886	226,886
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MARKETING & LETTING

Letting Agent Fee	10.00%	10,800
Letting Legal Fee	0.75%	810
		11,610

MISCELLANEOUS FEES

Planning / Insurances	2.00%	39,458
BREEAM	5.00%	98,646
Arrangement fees	2.00%	42,887
		180,991

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)		
Total Finance Cost		29,420

TOTAL COSTS **1,556,182**

PROFIT

294,545

Performance Measures

IRR% (without Interest)	N/A
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