

FINANCIAL VIABILITY ASSESSMENT

FORMER MASONIC HALL &
OLD TELEPHONE EXCHANGE
ELMSLEIGH ROAD
STAINES-UPON-THAMES

30 SEPTEMBER 2020



CONTENTS

EXECUTIVE SUMMARY.....	4
INTRODUCTION.....	6
EXISTING PROPERTY.....	8
DEVELOPMENT PROPOSALS.....	10
PLANNING CONTEXT.....	12
VIABILITY METHODOLOGY.....	14
BENCHMARK LAND VALUE.....	16
VIABILITY APPRAISAL ASSUMPTIONS..	22
VIABILITY RESULTS & CONCLUSIONS...	27

APPENDIX 1 - PROPOSED PLANS & ACCOMMODATION SCHEDULE

APPENDIX 2 – MASONIC HALL FLOORPLANS

APPENDIX 3 - APPRAISAL

01

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

1. This report constitutes a Financial Viability Assessment (FVA) in accordance with planning policy and has been prepared by Montagu Evans LLP on behalf of Inland Homes Ltd (hereafter the Applicant) to support an application for planning permission on the site known as the Former Masonic Hall & Old Telephone Exchange, Elmsleigh Road, Staines-Upon-Thames (the Site). The Site falls under the jurisdiction of Spelthorne Borough Council (SBC).

2. The planning application seeks permission for:

“Demolition of the Former Masonic Hall and redevelopment of site to provide 206 dwellings together with car and cycle parking, hard and soft landscaping and other associated works.”

3. The Applicant proposes to deliver the scheme including the whole of Block B as affordable housing. Block B provides 94 units (46% of the total), and the Applicant intends to deliver 61 of these for affordable rent and 33 for shared ownership. This represents a tenure split of 65% affordable rent and 35% shared ownership by unit. Montagu Evans LLP have been instructed by the Applicant to assess the viability of the proposals including their intended provision of affordable housing. To do so, we have carried out an FVA in accordance with planning policy.

4. This report has been prepared by Will Seamer, BA MSc MRICS (RICS Registered Valuer), who is a viability specialist and a Partner of Montagu Evans LLP.

5. The report provides an overview of the scheme and presents evidence for the assumptions adopted within a residual appraisal and then compares the residual land value to an appropriate Benchmark Land Value based upon the value of the existing site (Existing Use Value).

6. We conclude that the development is unable to support the applicant’s proposed affordable housing provision whilst remaining viable, since it generates a viability deficit of circa £1,400,000 when measured against market normal profit aspirations.

7. It would therefore be possible for the Applicant to rely on this report to justify a reduction in the affordable provision from the currently assumed levels. We have run sensitivities to confirm that, maintaining the current affordable tenure split of 65% affordable rent, and 35% shared ownership, the overall quantum of affordable units would need to reduce to 72 units (45 for affordable rent and 27 for shared ownership), or 35% of the total, in order to erode the viability deficit. Alternatively, maintaining the current 46% quantum of affordable housing (94 units), the tenure split would need to shift to 41% affordable rent (39 units) and 59% shared ownership (55 units) in order to erode the viability deficit.

8. Despite the viability conclusion, the Applicant is mindful that the scheme design lends itself to one wholly private building and one wholly affordable building. They also appreciate that there is a strong local need and desire for affordable housing. They therefore propose to deliver the scheme including 46% affordable housing with a tenure split of 65% affordable rent and 35% shared ownership. This offer is made only on the basis that there is no viability review mechanism.

9. Market uncertainty is currently at almost unprecedented levels as the Covid-19 pandemic continues to unfold. Accordingly we reserve the right to revisit any or all of the cost and revenue assumptions made within this report.

02

INTRODUCTION

INTRODUCTION

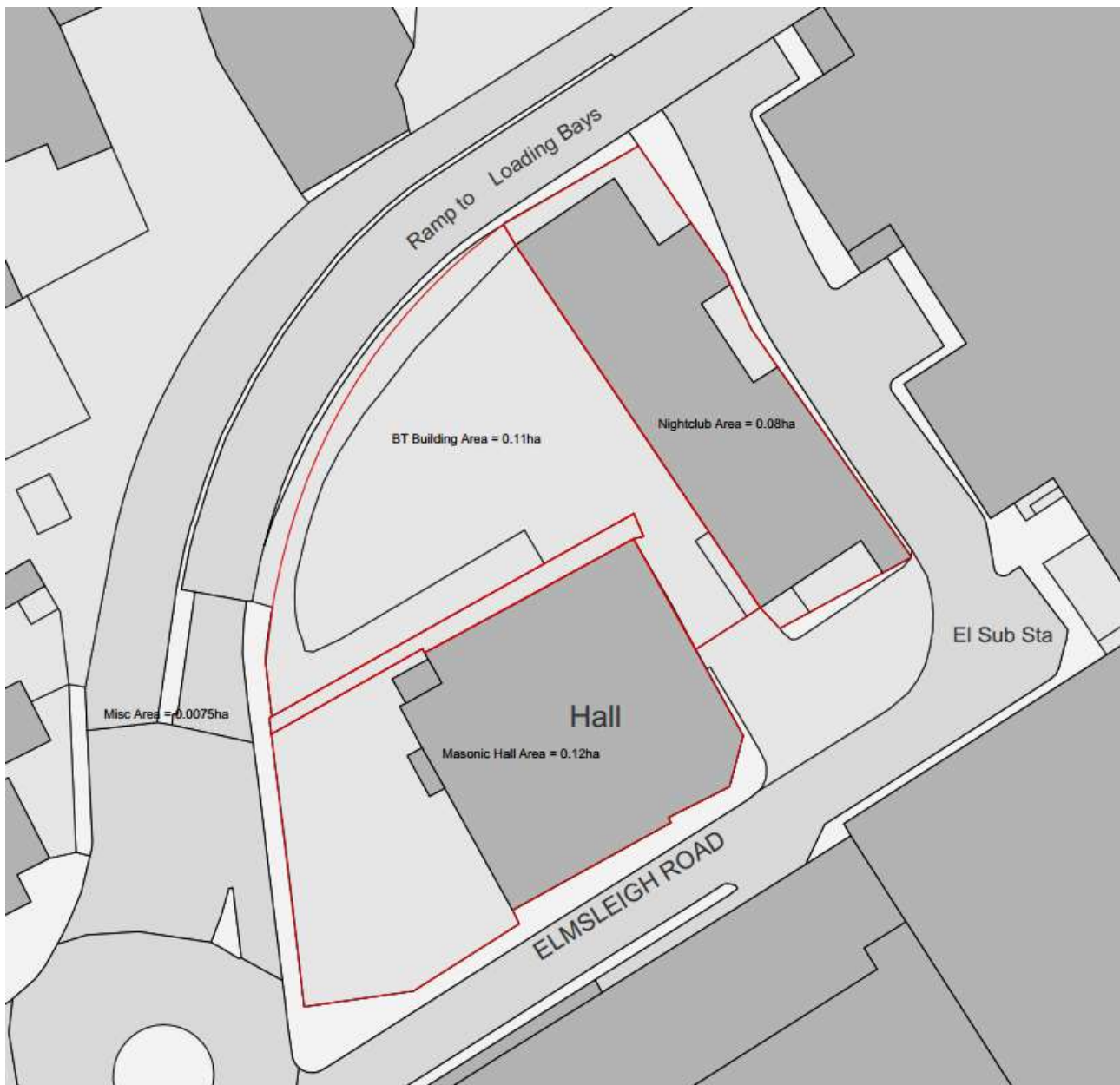
1. We set out below our Financial Viability Assessment (FVA) which has been prepared on behalf of the Applicant in support of the planning application.
2. The report has been prepared in accordance with RICS valuation guidance and with regard to relevant guidance on preparing FVAs for planning purposes. However, it is not a 'Red Book' valuation and should not be relied upon as such.
3. In accordance with the RICS Professional Statement *Financial Viability in Planning: Conduct and Reporting* (May 2019), we confirm that when undertaking this FVA we have acted:
 - With objectivity;
 - Impartially;
 - Without interference; and
 - With reference to all appropriate available sources of information.
4. We further confirm that we are not aware of any conflicts of interest that arise from our instruction to carry out this FVA, and that no performance related or contingent fees have been agreed.
5. For planning purposes, viability is assessed by comparing the residual land value (RLV) generated by the proposed development with an appropriate benchmark land value (BLV). If the RLV is lower than the BLV then the scheme is not technically viable with the level for affordable housing and other planning benefits required or being proposed.
6. The RLV of the proposed development has been modelled using the industry recognised Argus Developer software. The BLV has been estimated based on the existing use value (EUV) of the Site.
7. This report will provide a summary of development proposals, set out the assumptions and evidence used to undertake the residual appraisal, and will provide the assumptions and evidence used to arrive at a suitable BLV. The report will then summarise the results of the residual appraisal, compare the RLV with the BLV and then provide conclusions.

03

EXISTING PROPERTY

EXISTING PROPERTY

1. The Site (outlined in red below) totals 0.32 hectares (0.79 acres) and is located in the centre of Staines-Upon-Thames, to the south of the High Street and to the east of the A308 Thames Street. The site is bounded on all sites by Elmsleigh Road.
2. In the south west of the site lies the a vacant former masonic hall of 962.8 m² GIA (10,364 sq ft) with associated parking. The hall and parking occupy 0.12 hectares (0.30 acres). The remainder of the site, 0.20 hectares (0.49 acres), is cleared brownfield land that formerly accommodated a telephone exchange and nightclub.



04

DEVELOPMENT PROPOSALS

DEVELOPMENT PROPOSALS

1. The proposals are for the demolition of the former masonic hall and the provision of a total of 206 residential apartments split across two buildings (Blocks A and B). There are to be a total of 48 parking spaces plus two car club spaces, along with landscaped amenity space and extensive public realm.
2. Block A rises to 15 storeys (ground plus 14 upper) and accommodates 112 units in total (57 x 1-beds and 55 x 2-beds). It is proposed that Block A is delivered for private sale.
3. Block B rises to 13 storeys (ground plus 12 upper) and accommodates 94 units in total (48 x 1-beds and 46 x 2-beds). The Applicant intends to deliver the entirety of Block B as affordable housing: 61 units for affordable rent and 33 for shared ownership. We have appraised the scheme on this basis.
4. The Applicant's proposed affordable housing provision represents 46% by unit with a tenure split of 65% affordable rent and 35% shared ownership. We note that this corresponds very closely with SBC's target under Policy HO3 for 50% affordable housing with a tenure split of 65% low cost rent and 35% intermediate.
5. We attach as **Appendix 1** a full set of plans and area schedule showing the proposed tenure of each unit.

05

PLANNING CONTEXT

PLANNING CONTEXT

NATIONAL PLANNING POLICY

1. Paragraph 34 of the National Planning Policy Framework (NPPF) confirms that the contributions expected from development, including the levels and types of affordable housing provision, should not undermine the deliverability of the relevant plan.
2. Paragraph 56 confirms that planning obligations should only be sought where they are:
 - necessary to make the development acceptable in planning terms;
 - directly related to the development; and
 - fairly and reasonably related in scale and kind to the development.
3. Paragraph 57 goes on to state:

“Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.”

4. Paragraph 122 underlines how planning policies and decisions should support development that makes efficient use of land, *“taking into account local market conditions and viability”*.

LOCAL (SBC) PLANNING POLICY

5. Adopted Policy HO3 states that SBC aim for 50% of all new homes to be affordable (with a tenure split of 65% low cost rent and 35% intermediate) for developments of 15 units or more or on sites of 0.5ha or more. In line with national policy outlined above, this local target is subject to viability testing on a case-by-case basis.

06

VIABILITY METHODOLOGY

VIABILITY METHODOLOGY

VIABILITY CONTEXT

1. In simple terms, the viability of a scheme is assessed by comparing the residual land value of the proposed development with an appropriate Benchmark Land Value (BLV). The BLV can be considered as the value below which a reasonable landowner is unlikely to release a site for development. If the residual land value is lower than the BLV then the scheme is not technically viable.
2. The residual land value of the proposed development is arrived at by summing the revenues derived from the development and deducting from these the costs of development (including an appropriate profit allowance).
3. There are a number of different approaches adopted in order to reach an acceptable BLV depending on site specific factors.
4. In arriving at our opinion of the appropriate BLV we have had regard to:
 - The Royal Institution of Chartered Surveyors (RICS) – *Financial Viability in Planning* Guidance Note (1st Edition, April 2012).
 - The Planning Practice Guidance (PPG) for viability in support of the National Planning Policy Framework (NPPF).
 - The RICS Professional Statement – *Financial viability in planning: conduct and reporting* (1st edition, May 2019).
5. We detail the approach to arriving at a suitable BLV for the Site in **Section 7** of the report below.

07

BENCHMARK LAND VALUE

BENCHMARK LAND VALUE

1. The Viability Planning Practice Guidance (PPG) in support of the National Planning Policy Framework (NPPF) states: *“To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements.”*
2. We have therefore assessed the BLV adopting the ‘EUV+’ approach, in accordance with the NPPF.
3. As set out in Section 3, the site totals 0.79 acres and accommodates a former masonic hall with associated parking in its south western corner. The remainder of the site (0.49 acres) is cleared brownfield land that formerly accommodated a telephone exchange and nightclub. We consider the former masonic hall, and the remainder of the site separately and in turn below.

FORMER MASONIC HALL

4. The masonic hall (Use Class Sui Generis) was vacated in April 2020 pending redevelopment. The building is arranged over ground and first floors and totals of 10,364 sq ft GIA. Externally, there is parking for 22 cars. See **Appendix 2** for floorplans. At ground floor there are three large rooms/halls, along with a bar, kitchen and male and female WCs. At first floor there is a residential flat alongside another large room/hall.
5. Under the September 2020 changes to the Use Classes Order, the Sui Generis Use Class expanded to include former A4 (pub/drinking establishment), former A5 (hot food takeaway) and some former D2 uses. The full list of permitted Sui Generis uses from September 2020 is extensive. Given its prominent town centre location and good parking provision, we that consider the existing hall would be attractive to tenants envisaging the following Sui Generis uses:
 - Pub, wine bar, or drinking establishment
 - Drinking establishment with expanded food provision
 - Hot food takeaway for the sale of hot food where consumption of that food is mostly undertaken off the premises
 - Night-club
 - Venue for live music performance
 - Cinema
 - Concert/bingo/dance hall
 - Theatre
 - Amusement arcade or centre
 - Casino
6. To assess its EUV we initially sought rent and yield evidence, however no relevant rental or investment evidence has been forthcoming. Therefore we have had regard to the following vacant possession sales evidence.

VACANT POSSESSION SALES EVIDENCE

Address	Size sq ft	Sold Price (psf)	Date	Comments	Photo
1 Knapp Road, Twickenham, TW15 2HZ	3,641	£1,410,000 (£387)	Dec 2019	Detached retail unit adjacent to Ashford Station.	
The Two Rivers, 43 Church Street, Staines, TW18 4EN	6,544	£1,600,000 (£245)	Oct 2019	Two storey pub in central Staines.	
Former Pub, Colnbrook Bypass, Slough, SL3 0EH	7,740	£3,700,000 (£478)	Sept 2019	Two storey mock-Tudor former pub fronting the A4 purchased for use as a Gentlemen's Club.	
31 Windsor Road, Staines, TW19 5DE	3,632	£1,800,000 (£496)	Feb 2019	Car showroom.	
108a Station Road, Chertsey, KT16 8BN	2,640	£520,000 (£197)	Feb 2018	Former Jehovah's Witness church hall. Two meeting halls, WCs and 5 parking spaces.	

The Queens Arms, Old Bath Road, Slough, SL3 0LU	2,819	Asking Price £474,000 (£168)	June 2020	Prominent pub on Bath Road. Garden and parking for 14 cars. Plot 0.42 acres. Fixtures and fittings excluded.	
156 Horton Road, Datchet, SL3 9HJ	1,260	Asking Price £500,000 (£397)	Feb 2019	Detached former gospel chapel/hall with 20 parking spaces on 0.28 acre site.	

7. The above evidence shows a capital value range from £168 per sq ft to £496 per sq ft, with a median of circa £330 per sq ft. The majority of these properties are significantly smaller than the subject property, which would have driven higher values on a £ per sq ft basis. That said, the subject property does enjoy above average prominence and parking provision compared to the majority of the above properties.
8. We are also aware of a property bearing many similarities to the former masonic hall currently being marketed slightly further away, in Bracknell. The property is a former Royal British Legion hall situated on Stanley Walk (RG12 1HA) in the town centre. The building dates from the 1960s and is arranged over three storeys totalling 9,022 sq ft. There are several large halls inside, along with three bar areas, kitchens and WCs. Externally there are three parking spaces. We provide photographs below. The agent informs us that rental offers in the region of £15.00 per sq ft were sought, or offers for the freehold in the region of £2,000,000 (£222 per sq ft). The property is currently under offer to an owner occupier on confidential terms. Assuming the prospective purchaser has achieved a generous 20% reduction on the asking price, the likely achieved price would be in the region of £1,600,000 (£177 per sq ft).



9. Based on the above, we consider that a capital value of £150 per sq ft for the subject property in its existing use is justified, and potentially on the low side. This equates to a gross capital value of £1,554,600.
10. In accordance with the PPG it is normal viability practice to add a premium to the EUV to reflect the incentive required for the landowner to release the asset for redevelopment. This premium is normally in the range 10% - 40% but can be much higher (see Parkhurst Road Appeal Decision Ref: APP/V5570/W/16/3151698).
11. At this stage we have adopted a premium of 15% towards the bottom end of the normal range. We reserve the right to revisit this.
12. On the above basis the BLV for the former masonic hall, on an EUV+ basis, is £1,787,790, say £1,788,000, arrived at by applying a 15% premium to the EUV of £1,554,600.

SITE REMAINDER

13. The remainder of the site (0.49 acres) is cleared brownfield land that formerly accommodated a telephone exchange and nightclub.
14. To determine the BLV of this portion we have had regard to the SBC CIL Viability Study, carried out by Dixon Searle Partnership. The CIL Study tested local viability against a range of benchmark land values based on EUV+.
15. The CIL Study adopted BLVs for amenity land of £500,000 - £850,000 per hectare. We have treated the site remainder as amenity land at this stage, however we note that, given its previously developed nature, it could equally be considered as commercial land, for which the CIL Study adopted higher BLVs ranging from £850,000 - £1,500,000 per hectare. We reserve the right to revisit our approach and apply a BLV from within the commercial range.

16. Given the subject site's prominent town centre location, we have adopted a BLV of £850,000 per hectare (£344,130 per acre), at the upper end of the CIL Study's range for amenity land. Based on the site remainder's area of 0.49 acres this equates to a BLV for this portion of the site, on an EUV+ basis, of £168,624, say £168,500.

BENCHMARK LAND VALUE CONCLUSION

17. On the above basis the BLV for the purposes of this FVA is **£1,956,500**, as illustrated in the table below.

BENCHMARK LAND VALUE			
	EUV	Premium	BLV on EUV+ Basis
Existing Building	£1,554,600	15%	£1,788,000
Site Remainder	NA	NA	£168,500
			£1,956,500

08

VIABILITY APPRAISAL ASSUMPTIONS

VIABILITY APPRAISAL ASSUMPTIONS

DEVELOPMENT REVENUES

PRIVATE RESIDENTIAL

1. In pricing the private units, we have had regard to all new build sales in Staines-Upon-Thames within the past year. These have occurred within three schemes: Swans View, The Old Police Station, and London Square Staines-Upon-Thames. We consider each in turn below.
2. Swans View is a small office to residential conversion scheme on Thames Street (TW18 4SD), a two minute walk west of the subject site. The scheme provides 10 units in total, a mixture of 1-bed and 2-bed units. To date two sales are listed on the Land Registry, which we summarise below. Overall, given the proposed height and new build nature of proposals (as opposed to conversion), we consider that achievable values at the subject scheme will be higher.

SWANS VIEW TW18 4SD					
Plot	Unit Type	NSA sq ft	Sold Price	Price psf	Date
Flat 2	2-bed	710	£350,000	£493	Feb 2020
Flat 8	1-bed	560	£252,500	£451	Dec 2019

3. The Old Police Station on Kingston Road (TW18 4BP) is approximately 0.4 miles to the north east of the subject site. The attractive period building has recently been converted to provide 14 flats. To date five sales are listed on the Land Registry, which we summarise below. The units are all very small, which boosted the prices achieved on a £ per sq ft basis. Some buyers may also have paid a premium to live within a smaller boutique-style development such as this, within a period building.

THE OLD POLICE STATION TW18 4BP					
Plot	Unit Type	NSA sq ft	Sold Price	Price psf	Date
Flat 2	1-bed	377	£232,000	£615	Jan-20
Flat 1	1-bed	344	£240,000	£698	Dec-19
Flat 8	2-bed	452	£295,000	£653	Nov-19
Flat 14	1-bed	388	£255,000	£657	Oct-19
Flat 7	1-bed	344	£240,000	£698	Sep-19

4. The most significant new build scheme in Staines-Upon-Thames is by London Square, circa 0.2 miles to the north east of the subject site (TW18 4BY). The scheme, totalling 260 apartments, is arranged across four buildings rising to 11 storeys, set within a piazza with new shops and restaurants. On-site amenity is good: all apartments have a private terrace or balcony, and in addition there is a communal courtyard garden and a rooftop terrace. On-site facilities include a 24 hour concierge and private gym. Interior specification is high. Secure basement parking is included with some units. We summarise all sales within the past year (which have averaged £575 per sq ft) in the table below. Overall we consider London Square Staines-Upon-Thames to be a superior offering to that proposed at the subject site, which lacks the same critical mass, on-site residents' facilities, and integration with nearby shops and restaurants.

LONDON SQUARE STAINES UPON THAMES TW18 4BY					
Plot	Unit Type	NSA sq ft	Sold Price	Price psf	Date
Flat 24 Kempton House	1-bed	560	£337,500	£603	Nov-19
Flat 16 Kempton House	1-bed	570	£336,551	£590	Dec-19
Flat 17 Epsom House	2-bed	743	£430,000	£579	Jan-20
Flat 26 Epsom House	2-bed	743	£410,000	£552	Dec-19
Flat 24 Epsom House	2-bed	797	£450,000	£565	Nov-19
Flat 44 Epsom House	2-bed	743	£420,000	£565	Oct-19
Flat 62 Kempton House	2-bed	797	£450,000	£565	Dec-19
Flat 26 Kempton House	2-bed	775	£468,000	£604	Dec-19
Flat 52 Kempton House	2-bed	872	£480,000	£550	Nov-19
Flat 27 Kempton House	2-bed	797	£445,000	£558	Nov-19
Flat 49 Kempton House	2-bed	667	£412,950	£619	Sep-19
Flat 61 Kempton House	2-bed	788	£445,500	£565	Sep-19

5. Based on the above evidence we have applied a private sales value of £575 per sq ft to the completed private units at the proposed scheme. We consider this figure to be optimistic and reserve the right to revisit this.

AFFORDABLE RESIDENTIAL

6. The Applicant intends to deliver the entirety of Block B as affordable housing: 61 units for affordable rent and 33 for shared ownership. Following discussions with our Affordable Housing Team we have adopted affordable sales values of £395 per sq ft for shared ownership and £275 per sq ft for affordable rent. These figures represent circa 69% of open market value for shared ownership and circa 48% for affordable rent, which in our experience is realistic.

GROUND RENTS

7. We have not included a receipt for the sale of ground rents. In June 2019 the then Housing Secretary, James Brokenshire published the Government's response to the leasehold reform consultation which confirms that legislation will be brought forward to ban the sale of leasehold houses and fix ground rents on apartments at zero financial value (£0). Exemptions from the legislation will only be provided for retirement properties and community-led developments as proposed in the consultation document.
8. The Government has stated that a Bill to implement the reforms will be brought forward "when parliamentary time allows" and no additional transitional period will be allowed for after the passage of the legislation. Although the

timings are therefore currently unknown, the Government's intentions have been made clear and it is therefore prudent to assume that the sale of ground rents following practical completion of the development (assumed as 27 months from the grant of planning consent) would either have been legislated against or no longer be acceptable to purchasers in the market.

9. We note that all of our revenue assumptions above are at pre- Covid-19 levels, since data is at this time lacking to illustrate the impact of the unfolding pandemic on residential sales values. We therefore reserve the right to revisit any or all of our revenue assumptions when such data becomes available.

DEVELOPMENT COSTS

CONSTRUCTION COSTS, CONTINGENCY & PROFESSIONAL FEES

10. For construction costs, we have referred to the RICS Build Cost Information Services (BCIS) database. We have had regard to the current BCIS figures for apartments of 6 storeys and above, rebased to SBC. Given the exit values being targeted, and the high quality of build that will be required to achieve them, the upper quartile figure is the most relevant to the proposed scheme.
11. The current BCIS upper quartile cost for flats of 6 storeys and above in SBC is £2,163 per sq m. It is standard practice to apply a 15% addition for external works (which BCIS excludes), which takes the upper quartile figure for apartment buildings of 6 storeys and above in SBC to £2,487 per sq m (£231 per sq ft).
12. The proposed buildings, at 15 and 13 storeys respectively, are far above 6 storeys in height. Indeed we understand that they will be some of the tallest buildings in SBC as a whole. As a result, the dataset upon which BCIS data relies in forming the cost figures for buildings of "6-storeys plus" will necessarily be for significantly shorter buildings than those proposed. We have therefore applied a 5% height premium to arrive at an adopted build cost of £243 per sq ft.
13. We reserve the right to revisit build costs with reference to an elemental construction cost estimate provided by a suitably qualified quantity surveyor in due course.
14. In line with standard market practice, we have allowed for a 5.00% construction contingency and a 10.00% professional fee budget.
15. We have made a separate allowance of £100,000 for demolition and site clearance, in line with our experience.

MARKETING, LETTING & DISPOSAL FEES

16. We have allowed for the following costs, in line with current market norms

Marketing	1.50% of private residential GDV
Disposal Costs	1.50% sales agent on private residential GDV, 0.25% sales legals on total GDV

COMMUNITY INFRASTRUCTURE LEVY & S106 CONTRIBUTIONS

17. We have been advised to include a CIL liability of £508,826 in our appraisal, along with estimated S106 financial contributions of £2,500 per unit (£515,000 in total).

DEVELOPER'S RETURN

18. The PPG for viability in support of the NPPF states: *"an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers."*
19. Market uncertainty is currently at almost unprecedented levels as the Covid-19 pandemic continues to unfold. Current levels of risk are elevated, and are unlikely to subside for many months or longer. Consequently, developers, funders and investors are seeking higher returns to insulate against these risks. Indeed many are choosing not to invest or proceed with development at all at the present time, regardless of estimated returns.
20. It is for these reasons, along with the height of proposals on what is a constrained site, and the optimistic sales values being targeted, that we have adopted a private profit margin of 20.00% on GDV, at the upper end of the range stipulated in the NPPF. We have adopted a lower margin of 6.00% on affordable GDV owing to the lower risk of an assumed Golden Brick disposal to a Registered Provider.

FINANCE

21. Costs have been financed over the development period at a combined finance rate of 6.50%. We consider this to be a bullish assumption in the current debt market, in which heightened development risk as a result of Covid-19 is leading to increased development finance costs.

DEVELOPMENT TIMESCALES

22. Based on our experience we have adopted the following timescales:
- Pre-construction period (to account for discharge of planning conditions, and site clearance) – 3 months;
 - Construction period – 24 months;
 - Private residential sales period – 12 months, with 50% off plan sales and remaining units sold at a rate of 5 per month;
 - Affordable residential sales have been modelled in line with a Golden Brick Payment Structure, with all monies received prior to practical completion.

09

VIABILITY RESULTS & CONCLUSIONS

VIABILITY RESULTS & CONCLUSIONS

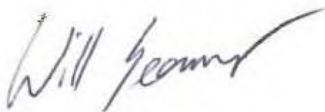
- 1 We attach our appraisal at **Appendix 3** and summarise our viability findings below.

Former Masonic Hall, Staines Upon Thames 46% Affordable (65% Affordable Rent, 35% Shared Ownership)	
Revenue	
Private (112 units @ £575 psf)	£42,271,125
Affordable Rent (61 units @ £275 psf)	£10,952,975
Shared Ownership (33 units @ £395 psf)	£8,612,185
Total Revenues	£61,836,285
Costs	
Land Acquisition	£24,935
Construction (£243 psf)	£41,195,084
Demolition	£100,000
Contingency (5.00%)	£2,064,754
Professional Fees (10.00%)	£4,129,508
CIL	£508,826
S106	£515,000
Marketing (1.50% on private GDV)	£634,067
Disposal Fees	£788,658
Developer's Return (20.00% on private GDV, 6.00% on affordable GDV)	£9,628,135
Finance (6.50%)	£1,702,157
Total Costs	£61,291,124
Residual Land Value	£545,161
Benchmark Land Value	£1,956,500
Viability Surplus/Deficit	-£1,411,339

- 2 It can be seen from the above that the scheme including the applicant's proposed 46% affordable housing provision results in a residual land value of **£545,161**, representing a viability deficit of **-£1,411,339** when compared to the BLV of **£1,956,500**.
- 3 In accordance with the RICS Professional Statement on viability, we have run a sensitivity analysis and can confirm that a construction cost decrease of 3.00% or a sales value increase of 3.00% would be required to erode the viability deficit to zero and bring the residual land value in parity with the BLV. We do not consider either of these cost or value movements to be realistic in the current market, having regard to their currently assumed levels.

- 4 The viability modelling therefore demonstrates that the development is technically unable to viably support the Applicant's proposed 46% affordable housing provision when measured against market-normal profit margins. It would therefore be possible to utilise this Financial Viability Assessment to justify a substantially lower quantum of affordable housing overall, or to maintain the currently assumed quantum but with a shift in the affordable tenure mix from affordable rent towards shared ownership.
- 5 We have run sensitivities and can confirm that, maintaining the current tenure split of 65% affordable rent, and 35% shared ownership, the overall quantum of affordable units would need to reduce to 72 units (45 for affordable rent and 27 for shared ownership), or 35% of the total, in order to restore viability. Alternatively, maintaining the current 46% quantum of affordable housing (94 units), the tenure split would need to shift to 41% affordable rent (39 units) and 59% shared ownership (55 units) in order to restore viability.
- 6 Despite the viability conclusion, the Applicant is mindful that the scheme design lends itself to one wholly private building and one wholly affordable building. They also appreciate that there is a strong local need and desire for affordable housing, particularly of rented tenure. They therefore propose to deliver the scheme including 46% affordable housing with a tenure split of 65% affordable rent and 35% shared ownership. This offer is made only on the basis that there is no viability review mechanism.
- 7 We confirm that the scheme would be deliverable and profitable including the Applicant's proposed level of affordable housing, albeit at profit levels that we consider to be below standard requirements in the current market.

We trust that the above is clear but please do not hesitate to contact us should anything further be required.

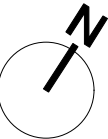
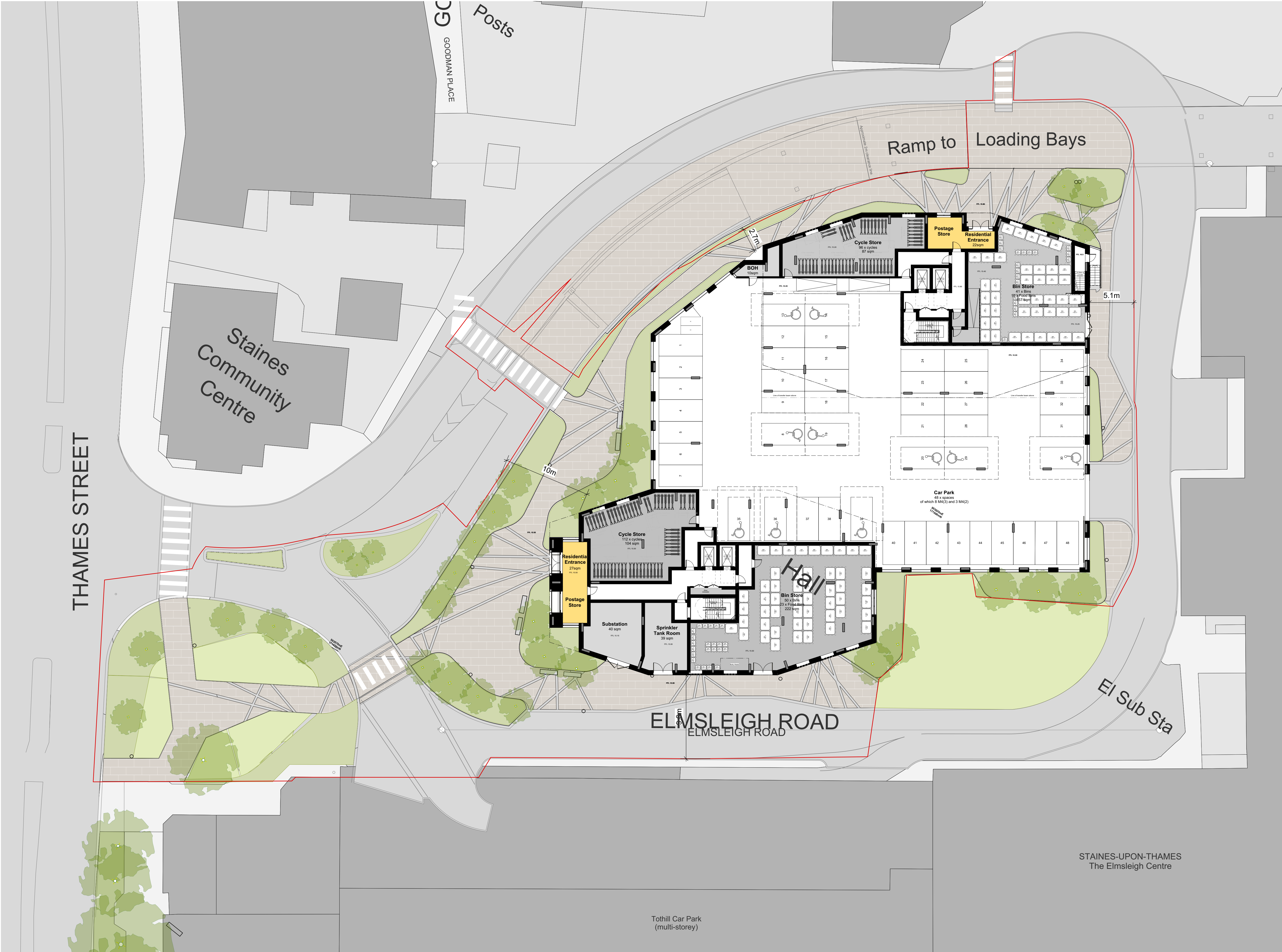


Will Seamer MRICS
Partner
Montagu Evans LLP

D: 020 7312 7438
E: will.seamer@montagu-evans.co.uk

APPENDIX 01

PROPOSED PLANS AND SCHEDULE



General notes

All setting out must be checked on site
All levels must be checked on site and refer to
Ordnance Datum Newlyn unless alternative Datum given
All fixings and weatherrings must be checked on site
All dimensions must be checked on site
This drawing must not be scaled
This drawing must be read in conjunction with all other
relevant drawings, specification clauses and current design risk
register.
This drawing must not be used for land transfer purposes
Calculated areas in accordance with Assael Architecture's
Definition of Areas for Schedule of Areas
This drawing must not be used on site unless issued for
construction
Subject to survey, consultation and approval from all statutory
Authorities

Drawing revision prefix (not applied to sketches):
P =Pre-Contract
C =Contract

© 2020 Assael Architecture Limited

Assael Architecture Limited has prepared this document in
accordance with the instructions of the Client under the agreed
Terms of Appointment. This document is for the sole and specific
use of the Client and Assael Architecture shall not be responsible
for any use of its contents for any purpose other than that for
which it was prepared and provided. Should the Client require to
pass electronic copies of the document to other parties, this
should be for co-ordination purposes only, the whole of the file
should be so copied, but no professional liability or warranty shall
be extended to other parties by Assael Architecture in this
connection without the explicit written agreement thereto by
Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Status	R:	Revision	Date	DRN	CHK
12	Issued for Planning Submission	24/09/2020	MR	JL	

Key

- Private - 1 Bed
- Private - 2 Bed
- Affordable Rent - 1 Bed
- Affordable Rent - 2 Bed
- Shared Ownership - 1 Bed
- Shared Ownership - 2 Bed
- Residential Entrances
- Utility / Plant / Bins / Bikes

Application Boundary

Purpose of information

The purpose of the information on this drawing is for:	Planning	<input checked="" type="checkbox"/>
	Information	<input type="checkbox"/>
	Comment	<input type="checkbox"/>
All information on this drawing is not for construction unless it is marked for construction.	Client approval	<input type="checkbox"/>
	Construction	<input type="checkbox"/>
	Final Issue	<input type="checkbox"/>

NOTES

- To be read in conjunction with Design and Access Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To suit relevant Part M requirements.
- Structure indicative only and subject to change



Client

Inland Homes

Project title

A3445 - Elmsleigh Road
Staines-upon-Thames

Drawing title

Ground Floor
Proposed

Scale @ A1 size

Date

1:200

Jan '20

Drawing N°

ERS-ASA-ALL-00-DR-A-0200

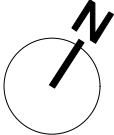
Revision

R12

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL

+44 (0)20 7736 7744
info@assael.co.uk
www.assael.co.uk



General notes

All setting out must be checked on site
All levels must be checked on site and refer to
Ordnance Datum Newlyn unless alternative Datum given
All fixings and weatherings must be checked on site
All dimensions must be checked on site
This drawing must not be scaled
This drawing must be read in conjunction with all other
relevant drawings, specification clauses and current design risk
register
This drawing must not be used for land transfer purposes
Calculated areas in accordance with Assael Architecture's
Definition of Areas for Schedule of Areas
This drawing must not be used on site unless issued for
construction
Subject to survey, consultation and approval from all statutory
Authorities

Drawing revision prefix (not applied to sketches):
P =Pre-Contract
C =Contract

© 2020 Assael Architecture Limited

Assael Architecture Limited has prepared this document in
accordance with the instructions of the Client under the agreed
Terms of Appointment. This document is for the sole and specific
use of the Client and Assael Architecture shall not be responsible
for any use of its contents for any purpose other than that for
which it was prepared and provided. Should the Client require to
pass electronic copies of the document to other parties, this
should be for co-ordination purposes only, the whole of the file
should be so copied, but no professional liability or warranty shall
be extended to other parties by Assael Architecture in this
connection without the explicit written agreement thereto by
Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Status R:	Revision	Date	DRN	CHK
9	Issued for Planning Submission	24/09/2020	MR	JL

Key

- Private - 1 Bed
- Private - 2 Bed
- Affordable Rent - 1 Bed
- Affordable Rent - 2 Bed
- Shared Ownership - 1 Bed
- Shared Ownership - 2 Bed
- Residential Entrances
- Utility / Plant / Bins / Bikes

Application Boundary

Purpose of information

The purpose of the information on this drawing is for:	Planning	<input checked="" type="checkbox"/>
	Information	<input type="checkbox"/>
	Comment	<input type="checkbox"/>
All information on this drawing is not for construction unless it is marked for construction.	Client approval	<input type="checkbox"/>
	Construction	<input type="checkbox"/>
	Final Issue	<input type="checkbox"/>

NOTES

- To be read in conjunction with Design and Access
Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described
housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To
suit relevant Part M requirements.
- Structure indicative only and subject to change



Client

Inland Homes

Project title

A3445 - Elmsleigh Road
Staines-Upon-Thames

Drawing title

First Floor
Proposed

Scale @ A1 size

Date

1:200

Jan '20

Drawing N°

ERS-ASA-ALL-01-DR-A-0201

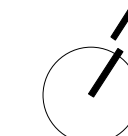
Revision

R9

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL

+44 (0)20 7736 7744
info@assael.co.uk
www.assael.co.uk



All setting out must be checked on site
All levels must be checked on site and refer to Ordnance Datum Newlyn unless alternative Datum given
All fixings and weatherrings must be checked on site
All dimensions must be checked on site
This drawing must not be scaled
This drawing must be read in conjunction with all other relevant drawings, specification clauses and current design risk register
This drawing must not be used for land transfer purposes
Calculating areas in accordance with Assaël Architecture's Definition of Areas for Schedule of Areas
This drawing must not be used on site unless issued for construction
Subject to survey, consultation and approval from all statutory

© 2020 Assael Architecture Limited








Assael Architecture Limited has prepared this document in accordance with the instructions of the Client under the agreed Terms of Appointment. This document is for the sole and specific use of the Client and Assael Architecture shall not be responsible for any use of its contents for any purpose other than that for which it was prepared and provided. Should the Client require to pass electronic copies of the document to other parties, this should be for co-ordination purposes only, the whole of the file should be so copied, but no professional liability or warranty shall be extended to other parties by Assael Architecture in this connection without the explicit written agreement thereto by Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Key

-  Private - 1 Bed
-  Private - 2 Bed
-  Affordable Rent - 1 Bed
-  Affordable Rent - 2 Bed
-  Shared Ownership - 1 Bed
-  Shared Ownership - 2 Bed
-  Residential Entrances
-  Utility / Plant / Bins / Bikes

— Application Boundary

Purpose of information

Purpose of information	
The purpose of the information on this drawing is for:	Planning <input checked="" type="checkbox"/> Information <input type="checkbox"/> Comment <input type="checkbox"/>
All information on this drawing is not for construction unless it is marked for construction.	Client approval <input type="checkbox"/> Construction <input type="checkbox"/> Final Issue <input type="checkbox"/>

All information on this drawing is not for construction unless it is marked for construction.

Client approval ☐

Construction ☐

Final Issue ☐

NOTES

- To be read in conjunction with Design and Access Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To suit relevant Part M requirements.
- Structure indicative only and subject to change



Inland Homes

Project title

**A3445 - Elmsleigh Road
Staines-Upon-Thames**

Drawing title

Second to Seventh Floor Proposed

Scale @ A1 size

Date _____

1:200 Jan '20

Drawing N°

ERS-ASA-ALL-02-DR-A-0202

Revision

R9

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL

2 +44 (0)20 7736 7744

✉ info@assael.co.uk

 www.assael.co.uk



General notes

All setting out must be checked on site

All levels must be checked on site and refer to Ordnance Datum Newlyn unless alternative Datum given

All fixings and weatherings must be checked on site

All dimensions must be checked on site

This drawing must not be scaled

This drawing must be read in conjunction with all other relevant drawings, specification clauses and current design risk register

This drawing must not be used for land transfer purposes

Calculated areas in accordance with Assael Architecture's Definition of Areas for Schedule of Areas

This drawing must not be used on site unless issued for construction

Subject to survey, consultation and approval from all statutory Authorities

Drawing revision prefix (not applied to sketches):

P =Pre-Contract

C =Contract

© 2020 Assael Architecture Limited

Assael Architecture Limited has prepared this document in accordance with the instructions of the Client under the agreed Terms of Appointment. This document is for the sole and specific use of the Client and Assael Architecture shall not be responsible for any use of its contents for any purpose other than that for which it was prepared and provided. Should the Client require to pass electronic copies of the document to other parties, this should be for co-ordination purposes only, the whole of the file should be so copied, but no professional liability or warranty shall be extended to other parties by Assael Architecture in this connection without the explicit written agreement thereto by Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Status R:	Revision	Date	DRN	CHK
5	Issued for Planning Submission	24/09/2020	MR	JL

Key

Private - 1 Bed

Private - 2 Bed

Affordable Rent - 1 Bed

Affordable Rent - 2 Bed

Shared Ownership - 1 Bed

Shared Ownership - 2 Bed

Residential Entrances

Utility / Plant / Bins / Bikes

Application Boundary

Purpose of information

The purpose of the information on this drawing is for:	Planning	
Information	<input type="checkbox"/>	
Comment	<input type="checkbox"/>	
Client approval	<input type="checkbox"/>	
Construction	<input type="checkbox"/>	
Final Issue	<input type="checkbox"/>	

All information on this drawing is not for construction unless it is marked for construction.

NOTES

- To be read in conjunction with Design and Access Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To suit relevant Part M requirements.
- Structure indicative only and subject to change

Client

Inland Homes

Project title

A3445 - Elmsleigh Road
Staines-Upon-Thames

Drawing title

Eighth Floor
Proposed

Scale @ A1 size	Date
1:200	Jun '20

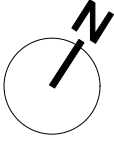
Drawing N°

ERS-ASA-ALL-08-DR-A-0208

Revision
R5

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL
+44 (0)20 7736 7744
info@assael.co.uk
www.assael.co.uk



General notes

All setting out must be checked on site
All levels must be checked on site and refer to
Ordnance Datum Newlyn unless alternative Datum given
All fixings and weatherings must be checked on site
All dimensions must be checked on site
This drawing must not be scaled
This drawing must be read in conjunction with all other
relevant drawings, specification clauses and current design risk
register
This drawing must not be used for land transfer purposes
Calculated areas in accordance with Assael Architecture's
Definition of Areas for Schedule of Areas
This drawing must not be used on site unless issued for
construction
Subject to survey, consultation and approval from all statutory
Authorities

Drawing revision prefix (not applied to sketches):
P =Pre-Contract
C =Contract

© 2020 Assael Architecture Limited

Assael Architecture Limited has prepared this document in
accordance with the instructions of the Client under the agreed
Terms of Appointment. This document is for the sole and specific
use of the Client and Assael Architecture shall not be responsible
for any use of its contents for any purpose other than that for
which it was prepared and provided. Should the Client require to
pass electronic copies of the document to other parties, this
should be for co-ordination purposes only, the whole of the file
should be so copied, but no professional liability or warranty shall
be extended to other parties by Assael Architecture in this
connection without the explicit written agreement thereto by
Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Status R:	Revision	Date	DRN	CHK
5	Issued for Planning Submission	24/09/2020	MR	JL

Key

- Private - 1 Bed
- Private - 2 Bed
- Affordable Rent - 1 Bed
- Affordable Rent - 2 Bed
- Shared Ownership - 1 Bed
- Shared Ownership - 2 Bed
- Residential Entrances
- Utility / Plant / Bins / Bikes

Application Boundary

Purpose of information

The purpose of the information on this drawing is for:	Planning	<input checked="" type="checkbox"/>
	Information	<input type="checkbox"/>
	Comment	<input type="checkbox"/>
All information on this drawing is not for construction unless it is marked for construction.	Client approval	<input type="checkbox"/>
	Construction	<input type="checkbox"/>
	Final Issue	<input type="checkbox"/>

NOTES

- To be read in conjunction with Design and Access
Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described
housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To
suit relevant Part M requirements.
- Structure indicative only and subject to change



Client

Inland Homes

Project title

A3445 - Elmsleigh Road
Staines-Upon-Thames

Drawing title

Ninth - Twelfth Floor
Proposed

Scale @ A1 size

Date

1:200

Jun '20

Drawing N°

ERS-ASA-ALL-09-12-DR-A-0209

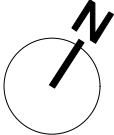
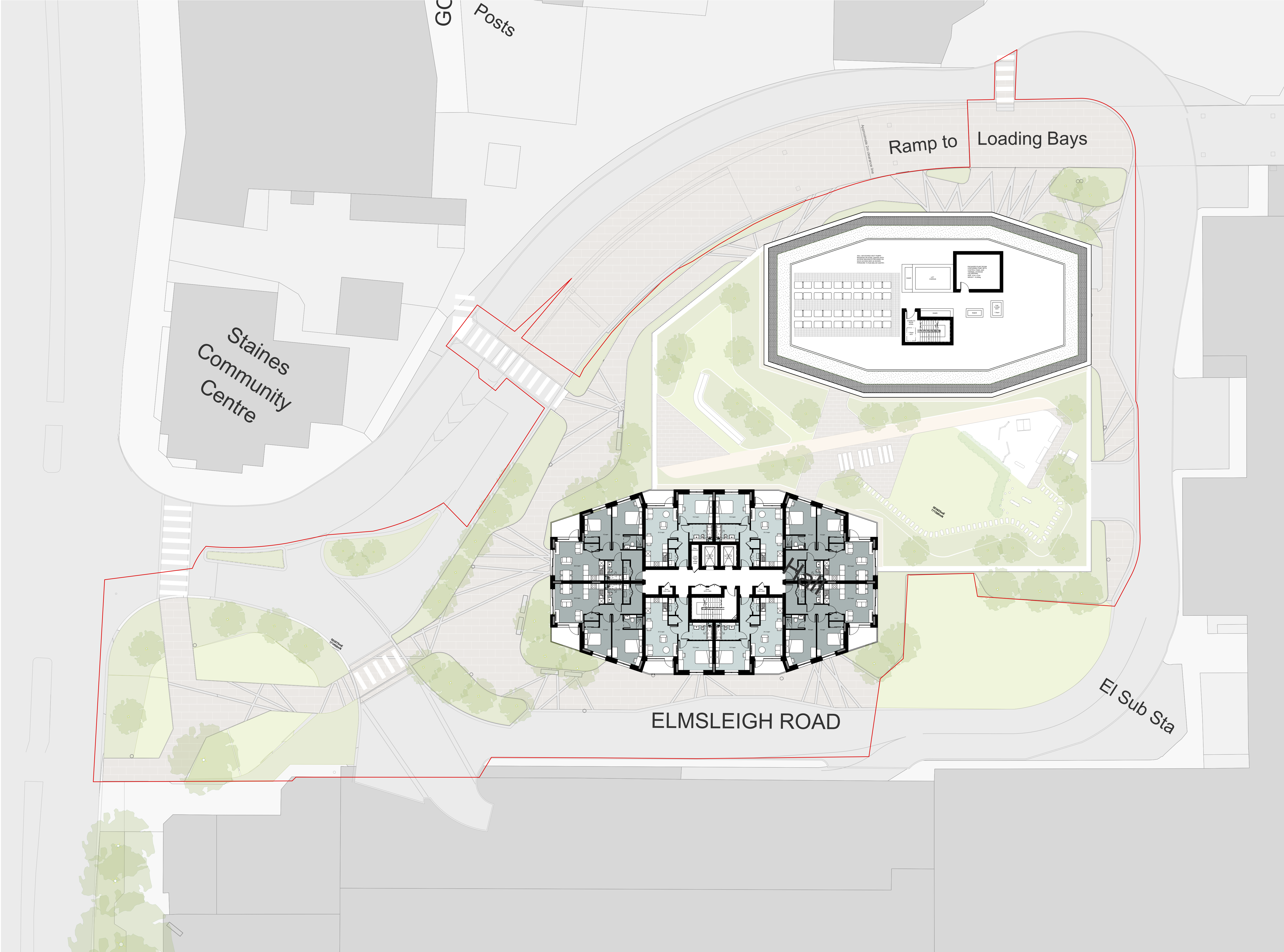
Revision

R5

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL

+44 (0)20 7736 7744
info@assael.co.uk
www.assael.co.uk



General notes

All setting out must be checked on site
All levels must be checked on site and refer to
Ordnance Datum Newlyn unless alternative Datum given
All fixings and weatherings must be checked on site
This drawing must not be scaled
This drawing must be read in conjunction with all other
relevant drawings, specification clauses and current design risk
register.
This drawing must not be used for land transfer purposes
Calculated areas in accordance with Assael Architecture's
Definition of Areas for Schedule of Areas
This drawing must not be used on site unless issued for
construction
Subject to survey, consultation and approval from all statutory
Authorities

Drawing revision prefix (not applied to sketches):
P =Pre-Contract
C =Contract

© 2020 Assael Architecture Limited

Assael Architecture Limited has prepared this document in
accordance with the instructions of the Client under the agreed
Terms of Appointment. This document is for the sole and specific
use of the Client and Assael Architecture shall not be responsible
for any use of its contents for any purpose other than that for
which it was prepared and provided. Should the Client require to
pass electronic copies of the document to other parties, this
should be for co-ordination purposes only, the whole of the file
should be so copied, but no professional liability or warranty shall
be extended to other parties by Assael Architecture in this
connection without the explicit written agreement thereto by
Assael Architecture Limited.

Drawing notes

Electronic file reference

AA A3445 200 Plans

Status R:	Revision	Date	DRN	CHK
5	Issued for Planning Submission	24/09/2020	MR	JL

Key

- Private - 1 Bed
- Private - 2 Bed
- Affordable Rent - 1 Bed
- Affordable Rent - 2 Bed
- Shared Ownership - 1 Bed
- Shared Ownership - 2 Bed
- Residential Entrances
- Utility / Plant / Bins / Bikes

Application Boundary

Purpose of information

The purpose of the information on this drawing is for:	Planning	<input checked="" type="checkbox"/>
	Information	<input type="checkbox"/>
	Comment	<input type="checkbox"/>
All information on this drawing is not for construction unless it is marked for construction.	Client approval	<input type="checkbox"/>
	Construction	<input type="checkbox"/>
	Final Issue	<input type="checkbox"/>

NOTES

- To be read in conjunction with Design and Access
Statement and consultant reports.
- Site ownership taken from relevant title deed plans.
- Context taken from OS data.
- All layouts to suit design brief.
- Private and balcony provision as per design brief.
- Spatial requirements to suit relevant nationally described
housing standards.
- External landscape design by others.
- All structure, external and internal walls shown in black.
- Refer to compliance plans for furniture and flat layouts. To
suit relevant Part M requirements.
- Structure indicative only and subject to change



Client

Inland Homes

Project title

A3445 - Elmsleigh Road
Staines-Upon-Thames

Drawing title

Thirteenth - Fourteenth Floor
Proposed

Scale @ A1 size

Date

1:200

Jun '20

Drawing N°

ERS-ASA-ALL-13-15-DR-A-0213

Revision

R5

Assael

Assael Architecture Limited
123 Upper Richmond Road
London SW15 2TL

+44 (0)20 7736 7744
info@assael.co.uk
www.assael.co.uk

PROJECT TITLE:
A3445 700 P8 Elmsleigh Road
Definition of Areas for Schedule of Areas
Floor areas are generally calculated in accordance with the current Code of Measuring Practice published by the RICS with the exception of residential property when the following definitions are used:

Net Internal Areas (NIA)
Net internal area shall be the sum of all habitable areas within the dwellings, and measured within the internal face of the enclosing walls. Includes areas occupied by partitions, columns, chimney breasts, internal structural walls, internal service ducts, cupboards, kitchen units and sanitaryware within the habitable space. Internal staircases within duplexes are to be included in the lower floor only. Excludes balconies, terraces, verandas, garages and parking areas.

Circulation
Total area of all enclosed common or shared spaces forming entrance halls, corridors, staircases, lift wells, connecting links and the like.

SCHEDULE TITLE:
A3445 700

MEASURED FROM DRAWINGS:
ERS-ASA-ALL-00-DR-A-200
Ancillary
Total area of all enclosed common or shared spaces for sanitary accommodation, cloakrooms, kitchens, cleaners' rooms, lift, plant, tank rooms and storage rooms etc.

Internal Divisions
The area occupied by partitions, columns, chimney breasts, internal structural or party walls, services ducts, not within the Net Internal, Circulation, and Ancillary Areas defined above.

Gross Internal Area (GIA)
The sum of the areas falling into the categories defined as Net Internal Area, Circulation, Ancillary, and Internal Divisions will equal the Gross Internal Area (GIA).

Excluded balconies, terraces, verandas, garages, parking areas and areas which are not enclosed spaces (e.g.) open ground floors, open covered ways and the like). These should each be shown separately.

ISSUE DATE:
September 24, 2020
Internal Face
This means the surface of plasterwork applied to the masonry or studwork construction and not the surface of internal linings installed for or by the occupier, for example ceramic tiling or timber panelling.

Areas
These are measured 1.5m above finished floor level (FFL). This is the top of the screed or floorboards not underlays, carpets, ceramic tiled or vinyl coverings. All dimensions must be checked on site.

This drawing must not be used for land transfer purposes.

Calculated areas in accordance with Assael Architecture's Definition of Areas for Schedule of Areas. Subject to survey, consultation and approval from all statutory authorities.

Revision Status: P = Planning T = Tender



DESCRIPTION					NET AREA				GROSS AREA		GROSS AREA		UNIT MIX						OCCUPANCY	
Floor	Flat No	Type	Tenure	Unit Type	NIA (sq.m)	NIA (sq.ft)	Amenity (sq.m)	Amenity (sq.ft)	GIA (sq.m)	GIA (sq.ft)	GEA (sq.m)	GEA (sq.ft)	Studio	1 Bed 2p	2 Bed 3p	2 Bed 4p	3 Bed 4p	3 Bed 5p	Total Units	Hab Rooms
Building A Core A																				
	0								130.0	1,399	139.8	1,505								
	1	A-1-01	P.1.1	Private	1 Bed - 2p	50.2	540	5.1	55				0	1	0	0	0	0	1	2
	1	A-1-02	P.1.1	Private	1 Bed - 2p	50.2	540	5.1	55				0	1	0	0	0	0	1	2
	1	A-1-03	P.1.2	Private	1 Bed - 2p	53.0	571	7.1	76				0	1	0	0	0	0	1	2
	1	A-1-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	1	3
	1	A-1-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	1	2
	1	A-1-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	1	2
	1	A-1-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	1	3
	1	A-1-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	1	3
2					469.9	5,058	48.8	525	601.1	6,470	659.4	7,098	0	5	0	3	0	0	8	19
2	A-2-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
2	A-2-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
2	A-2-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	0	1	3
2	A-2-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	0	1	3
2	A-2-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
2	A-2-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
2	A-2-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	0	1	3
2	A-2-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
3					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
3	A-3-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
3	A-3-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
3	A-3-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	0	1	3
3	A-3-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
3	A-3-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
3	A-3-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
3	A-3-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	1	0	0	0	1	3
3	A-3-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
4					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
4	A-4-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
4	A-4-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
4	A-4-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
4	A-4-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
4	A-4-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
4	A-4-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
4	A-4-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
4	A-4-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
5					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
5	A-5-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
5	A-5-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
5	A-5-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
5	A-5-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
5	A-5-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
5	A-5-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
5	A-5-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
5	A-5-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
6					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
6	A-6-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
6	A-6-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
6	A-6-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
6	A-6-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
6	A-6-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
6	A-6-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
6	A-6-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
6	A-6-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
7					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
7	A-7-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
7	A-7-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
7	A-7-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
7	A-7-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
7	A-7-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
7	A-7-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
7	A-7-07	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
7	A-7-08	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
8					489.2	5,266	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
8	A-8-01	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
8	A-8-02	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
8	A-8-03	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
8	A-8-04	P.2.1	Private	2 Bed - 4p	71.9	774	7.1	76				0	0	0	0	1	0	0	1	3
8	A-8-05	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
8	A-8-06	P.1.3	Private	1 Bed - 2p	50.4	543	5.1	55				0	1	0	0	0	0	0	1	2
8	A-8-07	P.2.1																		

PROJECT TITLE:
A3445 700 P8 Elmsleigh Road
Schedule of Areas for Schedule of Areas

NOTES:

Floor areas are generally calculated in accordance with the current Code of Measuring Practice published by the RICS with the exception of residential property when the following definitions are used:

Net Internal Areas (NIA)
Net internal area shall be the sum of all habitable areas within the dwellings, and measured within the internal face of the enclosing walls. Includes areas occupied by partitions, columns, chimney breasts, internal structural walls, internal service ducts, cupboards, kitchen units and sanitaryware within the habitable space. Internal staircases within duplexes are to be included in the lower floor only. Excludes balconies, terraces, verandas, garages and parking areas.

Circulation
Total area of all enclosed common or shared spaces forming entrance halls, corridors, staircases, lift wells, connecting links and the like.

SCHEDULE TITLE:
A3445 700

MEASURED FROM DRAWINGS:
ERS-ASA-ALL-00-DR-A-200
Ancillary
Total area of all enclosed common or shared spaces for sanitary accommodation, cloakrooms, kitchens, cleaners' rooms, lift, plant, tank rooms and storage rooms etc.

Internal Divisions
The area occupied by partitions, columns, chimney breasts, internal structural or party walls, services ducts, not within the Net Internal, Circulation, and Ancillary Areas defined above.

Gross Internal Area (GIA)
The sum of the areas falling into the categories defined as Net Internal Area, Circulation, Ancillary, and Internal Divisions will equal the Gross Internal Area (GIA).

Excluded balconies, terraces, verandas, garages, parking areas and areas which are not enclosed spaces (e.g.) open ground floors, open covered ways and the like). These should each be shown separately.

ISSUE DATE:
September 24, 2020
Internal Face
This means the surface of plasterwork applied to the masonry or studwork construction and not the surface of internal linings installed for or by the occupier, for example ceramic tiling or timber panelling.

Areas
These are measured 1.5m above finished floor level (FFL). This is the top of the screed or floorboards not underlays, carpets, ceramic tiled or vinyl coverings. All dimensions must be checked on site.

This drawing must not be used for land transfer purposes.

Calculated areas in accordance with Assael Architecture's Definition of Areas for Schedule of Areas. Subject to survey, consultation and approval from all statutory authorities.

Revision Status: P = Planning T = Tender

Assael

DESCRIPTION					NET AREA				GROSS AREA		GROSS AREA		UNIT MIX						OCCUPANCY	
Floor	Flat No	Type	Tenure	Unit Type	NIA (sq.m)	NIA (sq.ft)	Amenity (sq.m)	Amenity (sq.ft)	GIA (sq.m)	GIA (sq.ft)	GEA (sq.m)	GEA (sq.ft)	Studio	1 Bed 2p	2 Bed 3p	2 Bed 4p	3 Bed 4p	3 Bed 5p	Total Units	Hab Rooms
3					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
4	B-4-01	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
4	B-4-02	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
4	B-4-03	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
4	B-4-04	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
4	B-4-05	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
4	B-4-06	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
4	B-4-07	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
4	B-4-08	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
4					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
5	B-5-01	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
5	B-5-02	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
5	B-5-03	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
5	B-5-04	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
5	B-5-05	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
5	B-5-06	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
5	B-5-07	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
5	B-5-08	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
5					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
6	B-6-01	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
6	B-6-02	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
6	B-6-03	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
6	B-6-04	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
6	B-6-05	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
6	B-6-06	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
6	B-6-07	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
6	B-6-08	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
6					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
7	B-7-01	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
7	B-7-02	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
7	B-7-03	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
7	B-7-04	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
7	B-7-05	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
7	B-7-06	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
7	B-7-07	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
7	B-7-08	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
7					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
8	B-8-01	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
8	B-8-02	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
8	B-8-03	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
8	B-8-04	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
8	B-8-05	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
8	B-8-06	R.1.3	Aff Rent	1 Bed - 2p	50.4	543	5.1	55					0	1	0	0	0	0	1	2
8	B-8-07	R.2.3	Aff Rent	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
8	B-8-08	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
8					489.2	5,265.9	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
9	B-9-01	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
9	B-9-02	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
9	B-9-03	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
9	B-9-04	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
9	B-9-05	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
9	B-9-06	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
9	B-9-07	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
9	B-9-08	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
9					488.4	5,257.3	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
10	B-10-01	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
10	B-10-02	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
10	B-10-03	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
10	B-10-04	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
10	B-10-05	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
10	B-10-06	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
10	B-10-07	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
10	B-10-08	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
10					488.4	5,257.3	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
11	B-11-01	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
11	B-11-02	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
11	B-11-03	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
11	B-11-04	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
11	B-11-05	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
11	B-11-06	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
11	B-11-07	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
11	B-11-08	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
11					488.4	5,257.3	48.8	525	601.1	6,470	659.4	7,098	0	4	0	4	0	0	8	20
12	B-12-01	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
12	B-12-02	S.1.3	Aff Shared	1 Bed - 2p	50.2	540	5.1	55					0	1	0	0	0	0	1	2
12	B-12-03	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
12	B-12-04	S.2.1	Aff Shared	2 Bed - 4p	71.9	774	7.1	76					0	0	0	1	0	0	1	3
12	B-12-05	S.1.3	Aff Shared	1 Bed - 2p	50.2</															

PROJECT TITLE:
A3445 700 P8 Elmsleigh Road

NOTES:
Definition of Areas for Schedule of Areas
Floor areas are generally calculated in accordance with the current Code of Measuring Practice published by the RICS with the exception of residential property when the following definitions are used:

Net Internal Areas (NIA)
Net internal area shall be the sum of all habitable areas within the dwellings, and measured within the internal face of the enclosing walls. Includes areas occupied by partitions, columns, chimney breasts, internal structural walls, internal service ducts, cupboards, kitchen units and sanitaryware within the habitable space. Internal staircases within duplexes are to be included in the lower floor only. Excludes balconies, terraces, verandas, garages and parking areas.

Circulation
Total area of all enclosed common or shared spaces forming entrance halls, corridors, staircases, lift wells, connecting links and the like.

SCHEDULE TITLE:
A3445 700

MEASURED FROM DRAWINGS:
ERS-ASA-ALL-00-DR-A-200
Ancillary
Total area of all enclosed common or shared spaces for sanitary accommodation, cloakrooms, kitchens, cleaners' rooms, lift, plant, tank rooms and storage rooms etc.

Internal Divisions
The area occupied by partitions, columns, chimney breasts, internal structural or party walls, services ducts, not within the Net Internal, Circulation, and Ancillary Areas defined above.

Gross Internal Area (GIA)
The sum of the areas falling into the categories defined as Net Internal Area, Circulation, Ancillary, and Internal Divisions will equal the Gross Internal Area (GIA).

Excluded balconies, terraces, verandas, garages, parking areas and areas which are not enclosed spaces (e.g.) open ground floors, open covered ways and the like). These should each be shown separately.

ISSUE DATE:
September 24, 2020


Internal Face
This means the surface of plasterwork applied to the masonry or studwork construction and not the surface of internal linings installed for or by the occupier, for example ceramic tiling or timber panelling.

Areas
These are measured 1.5m above finished floor level (FFL). This is the top of the screed or floorboards not underlays, carpets, ceramic tiled or vinyl coverings. All dimensions must be checked on site.

This drawing must not be used for land transfer purposes.

Calculated areas in accordance with Assael Architecture's Definition of Areas for Schedule of Areas. Subject to survey, consultation and approval from all statutory authorities.

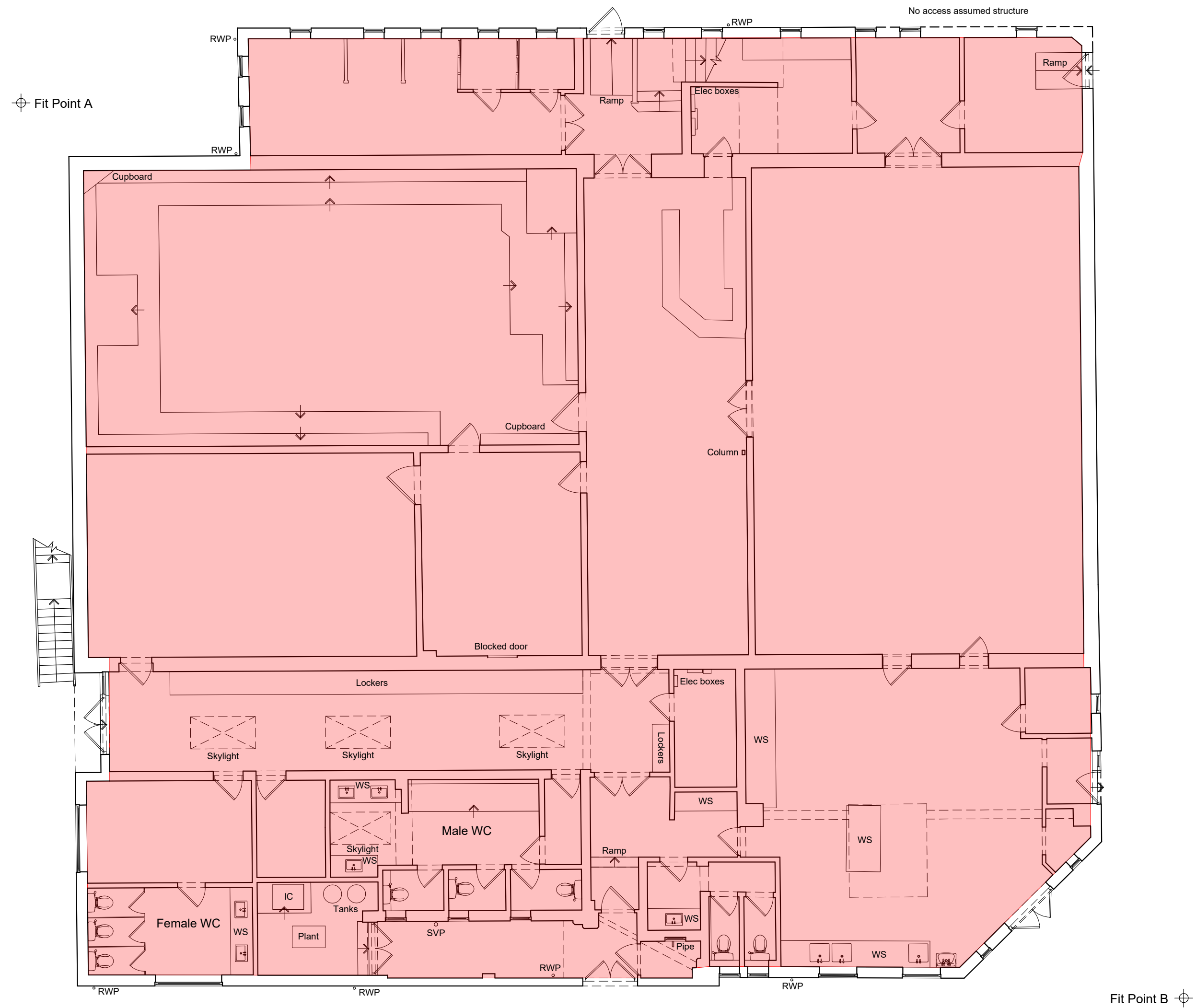
Revision Status: P = Planning T = Tender



DESCRIPTION					NET AREA				GROSS AREA		GROSS AREA		UNIT MIX						OCCUPANCY	
Floor	Flat No	Type	Tenure	Unit Type	NIA (sq.m)	NIA (sq.ft)	Amenity (sq.m)	Amenity (sq.ft)	GIA (sq.m)	GIA (sq.ft)	GEA (sq.m)	GEA (sq.ft)	Studio	1 Bed 2p	2 Bed 3p	2 Bed 4p	3 Bed 4p	3 Bed 5p	Total Units	Hab Rooms

APPENDIX 02

MASONIC HALL FLOORPLANS



Ground Floor Plan

GIA 685.4 sq m

Notes :

1. LEVELS BASED ON OS DATUM.

Level abbreviations :

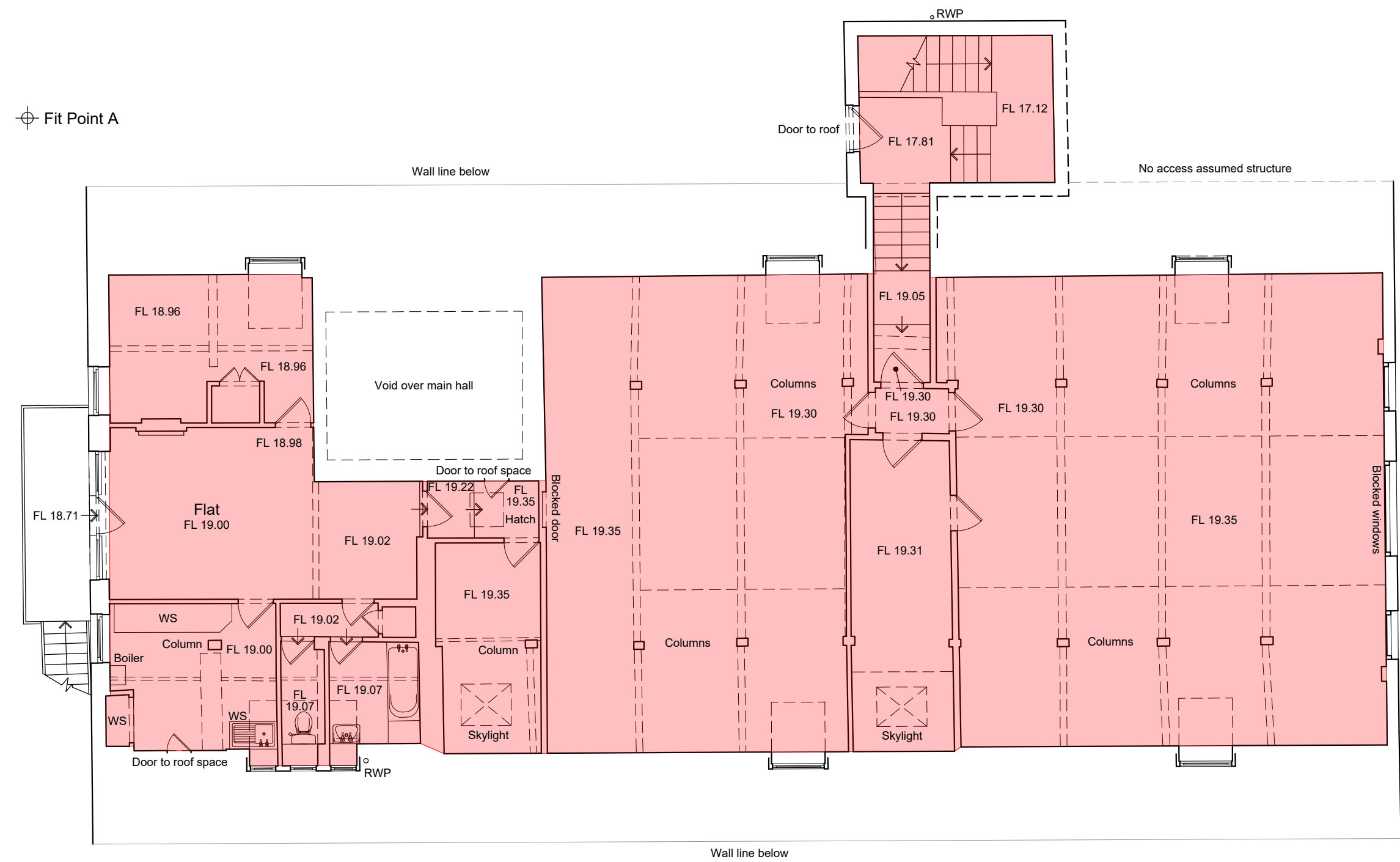
C	CILL LEVEL
CL	CEILING LEVEL
CP	CROWN LEVEL
CvL	COVER LEVEL
DH	DOOR HEAD LEVEL
FCL	FALSE/SUSPENDED CEILING LEVEL
FL	FLOOR LEVEL
H	HEAD LEVEL
SCL	STRUCTURAL CEILING LEVEL
SP	SPRING LEVEL
TOW	TOP OF WALL LEVEL
U/S	UNDER SIDE

General abbreviations :

AB	AIR BRICK
ACU	AIR-CON UNIT
CBD	CUPBOARD
DP	DOWN PIPE
GY	GULLY
IC	INSPECTION COVER
MH	MANHOLE
Rad	RADIATOR
RC	RADIATOR COVER
RE	RODDING EYE
RS	ROLLER SHUTTER
RWP	RAIN WATER PIPE
S/B	SLOPING BEAM
S/C	SLOPING CEILING
SoP	SOIL PIPE
SVP	SOIL VENT PIPE
→	STEP UP
→	VENT PIPE
WS	WORK SURFACE
▷	FALL IN ROOF

Gross Internal Areas (sq m)

Ground floor	685.4
First floor	277.4
Total	962.8



First Floor Plan

GIA 277.4 sq m

Revision	Description	Surv. by	Appr. by	Date							
0m	1	2	3	4	5	6	7	8	9	10	11

mksurveys

Tel 01908 565561
Tel 01865 594979
Tel 0116 2949127
Tel 01384 404203
Tel 01403 243162

Milton Keynes
Oxford
East Midlands
West Midlands
Horsham

enquiries@mksurveys.co.uk
oxford@mksurveys.co.uk
eastmidlands@mksurveys.co.uk
westmidlands@mksurveys.co.uk
horsham@mksurveys.co.uk

www.mksurveys.com

www.surveys4bim.co.uk

Inland homes

Masonic Hall
Elmsleigh Road
Staines

Floor Plans

Scale	Sheet Size:	Sheet Number:	Date:
1:100	A1	1	July 2020
Project Number:	Rev:	Surveyed By:	Approved By:
28377	-	LW	GF

APPENDIX 03

APPRAISAL

Elmsleigh Road, Staines

46% Affordable (65% Rented 35% Shared Ownership)

Development Appraisal
Montagu Evans
29 September 2020

APPRAISAL SUMMARY**MONTAGU EVANS****Elmsleigh Road, Staines****46% Affordable (65% Rented 35% Shared Ownership)****Appraisal Summary for Phase 1**

Currency in £

REVENUE

Sales Valuation	Units	ft ²	Sales Rate ft ²	Unit Price	Gross Sales
Private	112	73,515	575.00	377,421	42,271,125
Affordable Rent	61	39,829	275.00	179,557	10,952,975
Shared Ownership	<u>33</u>	<u>21,803</u>	395.00	260,975	<u>8,612,185</u>
Totals	206	135,147			61,836,285

NET REALISATION**61,836,285****OUTLAY****ACQUISITION COSTS**

Residualised Price		545,161	
			545,161
Stamp Duty		16,758	
Effective Stamp Duty Rate	3.07%		
Agent Fee	1.00%	5,452	
Legal Fee	0.50%	2,726	
			24,935

CONSTRUCTION COSTS

Construction	ft ²	Build Rate ft ²	Cost
Private	92,217	243.00	22,408,611
Affordable Rent	49,961	243.00	12,140,551
Shared Ownership	<u>27,349</u>	<u>243.00</u>	<u>6,645,922</u>
Totals	169,527 ft²		41,195,084
Contingency		5.00%	2,064,754
Demolition			100,000
CIL			508,826
			43,868,664

Section 106 Costs

Section 106 Costs	206 un	2,500.00 /un	515,000
			515,000

PROFESSIONAL FEES

Professional Fees	10.00%	4,129,508	
			4,129,508

MARKETING & LETTING

Marketing	1.50%	634,067	
			634,067

DISPOSAL FEES

Sales Agent Fee	1.50%	634,067	
Sales Legal Fee	0.25%	154,591	
			788,658

MISCELLANEOUS FEES

Private Profit	20.00%	8,454,225	
Affordable Profit	6.00%	1,173,910	
			9,628,135

FINANCE

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)			
Total Finance Cost			1,702,157

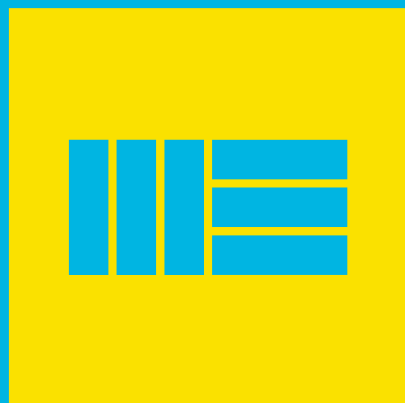
TOTAL COSTS**61,836,285****PROFIT****0****Performance Measures**

Profit on Cost%	0.00%
Profit on GDV%	0.00%
Profit on NDV%	0.00%
IRR% (without Interest)	6.46%
Profit Erosion (finance rate 6.500)	0 mths

Elmsleigh Road, Staines

46% Affordable (65% Rented 35% Shared Ownership)

MONTAGU EVANS
5 BOLTON STREET
LONDON
W1J 8BA



WWW.MONTAGU-EVANS.CO.UK

London | Edinburgh | Glasgow | Manchester