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Watford Borough Council Local Plan Viability Assessment

Prepared for
Watford Borough Council

January 2021



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0 COVID – 19 Statement

- 0.1 The research and appraisal assumptions underpinning the outcomes and advice set out in this viability study were established between December 2019 and November 2020 and the project had commenced prior to the outbreak of the Novel Coronavirus (COVID-19), which was declared by the World Health Organisation as a “Global Pandemic” on 11 March 2020.
- 0.2 We are aware that market commentary is now being published by a number of sources considering the current position and potential future impacts on property and development activity in England. The consensus is that business and consumer confidence, the duration of lockdown periods and the success of the Government’s measures to limit the lockdown’s economic effect will play a role in the recovery. The temporary stamp duty holiday has had a significant impact on underpinning demand for residential property in London and the South East of England.
- 0.3 Molior London has reported in their *Quarterly Analysis October 2020*^[1] that,
- “While the sales picture has been positive, deals that hinge on the temporary stamp duty break are reliant on the associated construction completing before 31 March 2021.... Given that the sales side of the industry is flourishing under a very specific set of circumstances it is hard to not question what will happen next. It is known that Help to Buy will be restricted to first time buyers from the beginning of April 2021; at the same time the stamp duty break is scheduled to expire. However, so much else is uncertain – the effects of COVID and Brexit being just a couple of factors. In the immediate term, however, the industry appears to have received a boost of confidence that has seen construction starts return almost to the same level as at the start of the year”.*
- 0.4 Savills’ *UK Commercial Market in Minutes Report*^[2] reflects a similar picture with respect to commercial markets. It identifies that,
- “Despite the continued impact of the pandemic and ongoing discussions regarding Brexit, yields remained relatively flat in September. There was only a 5 basis point increase in the overall average for the month. UK commercial investment volumes reached £7.2 billion in Q3, which was a 55% increase on Q2, but the second quarter was one of the lowest ever recorded. In comparison to the quarterly average, based upon the last couple of years, Q3 2020 was approximately half this ‘normal’ level. The shopping centre and leisure sectors have seen the prime yield move out by a full percentage point since the end of 2019, whereas the industrial and Central London office sectors have remained static”.*
- 0.5 Savills’ report on *Coronavirus and residential development*^[3] indicates that,
- “Productivity pre site is increasing and many of those furloughed in the sector are back at work... There has been a significant recovery in sales across the new and second hand markets... Pent up demand, due to the inability to view and survey homes during lockdown, has kick-started the market. The bounce back has been less pronounced in the new build market, in which virtual viewings and online reservations allowed buyers to be more active throughout lockdown... How that sales centres have reopened, new build sales have increased towards 2019 levels on a per outlet per week basis”.*
- 0.6 Savills’ *Market in Minutes Report*² also considers the recovery ahead, identifying that,
- “The current consensus view amongst economic forecasters about the impact of this crisis is one of a very sharp downturn in GDP growth followed by an equally sharp upturn.*
- 0.7 Oxford Economics have more recently considered the impact of the second England-wide

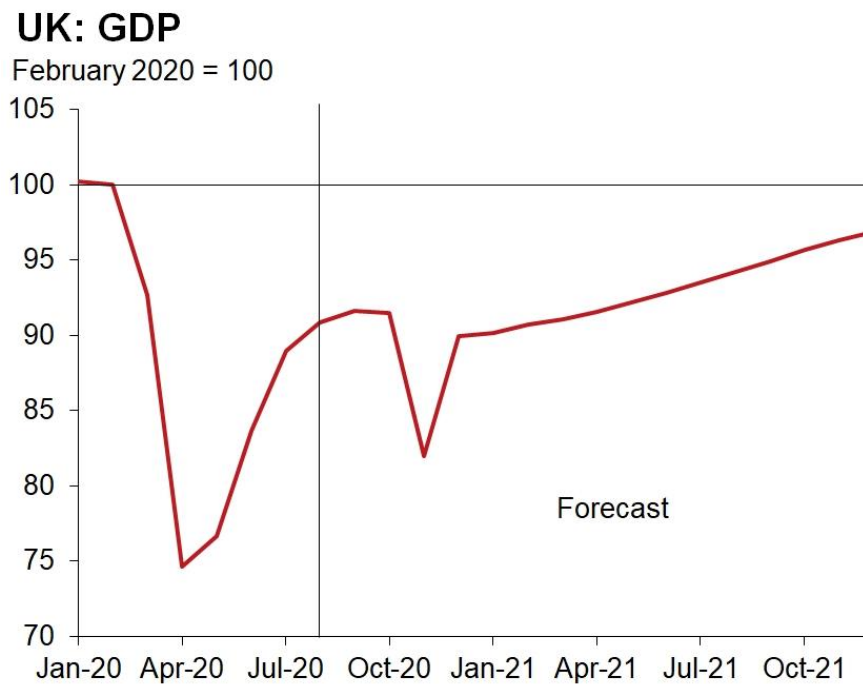
[1] Molior London Residential Development Research – “*Quarterly Analysis October 2020*”

[2] Savills Research UK Commercial July 2020 – “*Market in Minutes*”

[3] Savills Residential Research – June 2020, “*Coronavirus and residential development*”

lockdown and report an expected 10% drop in GDP in November, but a lower 3% drop over the fourth quarter as a whole. They report that the decline in output should be much smaller than in the first wave because the lockdown is due to be shorter and less stringent in terms of activity (see Figure 0.7.1).

Figure 0.7.1 Oxford Economics UK GDP Graph



Sources: Oxford Economics, Haver Analytics

Source: Oxford Economics

- 0.8 On 9 November 2020, Pfizer and BioNTech announced that its vaccine trials indicated a 90% success rate in preventing transmission of coronavirus, which resulted in a significant increase in global stock markets. The announcement of an effective vaccine is likely to increase confidence over the coming months, although clearly there is a long way to go until the vaccine can be administered to a meaningful proportion of the population to facilitate a return to 'normal' life. A degree of uncertainty remains.
- 0.9 In light of the above, we consider that the exceptional market uncertainty during the first lockdown surrounding the inputs into the development appraisals which inform the viability outcomes has receded. Given the longer term nature of development, i.e. that it takes time to come forward and be delivered, and the economic forecasts for recovery, we do not consider that there is any evidence at present to suggest that we can attach less weight to previous market evidence for comparison purposes, to inform our opinions of value. Furthermore, transactions that have completed after the first lockdown have generally been at higher average values than those completed prior to the lockdown.

1 Summary

- 1.1 This report tests the ability of developments across Watford Borough Council to accommodate emerging policies in the Draft Watford Local Plan.
- 1.2 The study takes account of the impact of the Council's planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF'); the National Planning Practice Guidance ('PPG') and the Local Housing Delivery Group guidance '*Viability Testing Local Plans: Advice for planning practitioners*'¹.

Methodology

- 1.3 The study methodology compares the residual land values of a range of development typologies reflecting the types of developments expected to come forward in the Borough over the life of the new Local Plan. The appraisals compare the residual land values generated by those developments (with varying levels of affordable housing and other emerging policy requirements) to a benchmark land value to reflect the existing value of land prior to redevelopment. If a development incorporating the Council's emerging policy requirements and CIL generates a higher residual land value than the benchmark land value, then it can be judged that the development is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the RICS Guidance on '*Financial Viability in Planning*'².
- 1.4 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.5 The housing and commercial property markets are inherently cyclical and the Council is testing the viability of potential development sites at a time when commercial markets have experienced a period of growth but residential markets have faced a period of stagnation. Forecasts for future house price growth point to continuing growth in mainstream south east England housing markets, although there is a degree of short term uncertainty associated with the UK's future trading relations with the European Union following our departure at the end of 31 January 2020 and the impact of the measures introduced to address the Covid-19 pandemic. We have allowed for this by running a sensitivity analysis which varies the sales values and base build costs. In these scenarios the values increase by 10% and build costs by 5%. This analysis is only indicative, but is intended to assist the Council in understanding the ability of developments to absorb its requirements in both today's terms as well as the future.
- 1.6 This sensitivity analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future.

Key findings

- 1.7 The key findings of the study are as follows:
 - **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with the requirements of emerging policy H.03.3 (a minimum of 35% affordable housing). There are significant variations in the percentages of affordable housing

¹ Although this guidance was published in 2012, it is consistent with the approach advocated by the 2019 PPG.

² This guidance notes that when considering site-specific viability "*Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan*". Providing therefore that Site Value does not fall below a site's existing use value (plus reasonable, site-specific premium), there should be no reason why policy requirements cannot be achieved, reflecting the approach in the 2019 PPG.

that can be viably provided, depending on private sales values (which vary across the Borough, with the highest values in the town centre and the lowest in the north); scheme composition; and benchmark land value. Having reviewed the results of the Local Plan testing, (Section 6) we consider that it is not unreasonable to require an allocation of 35% affordable housing for new developments within the Borough. We therefore recommend that the target in emerging policy H.03.3 be retained and applied on a 'maximum reasonable proportion' basis, taking site-specific circumstances into account. Setting a lower proportion of affordable housing is likely to result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so if the requirement is lowered.

- **Strategic Sites:** We have appraised the strategic sites and option A for Tesco (MX16) is viable at 35% affordable housing, due to the lower benchmark site value and lower infrastructure costs when compared to Tesco option B and Land at Watford Junction. We have tested Tesco option B and Land at Watford Junction at 0% affordable housing and whilst option B is unviable due to its high benchmark land value, Watford Junction is viable. Whilst Watford Junction at present cannot support any affordable housing, this site could potentially support affordable housing during the local plan period as sales values increase over time.
- **Climate Change and Reducing Carbon Emissions:** We have appraised different levels of energy efficiency above Part L of the Building Regulations 2013. We have tested between 0% and 50% energy efficiency above Part L of the Building Regulations 2013. In order to maintain a balance between maximising the delivery of affordable housing through emerging policy CC8.1 and increasing energy efficiency, we recommend adopting 19% energy efficiency above Part L of the Building Regulations (2013) as this allows for other Local Plan policies to also be achieved viably.
- **Sustainable Construction Standards for Non-Residential Development:** We have tested the impact of a requirement for non-residential development to include BREEAM 'Very Good' or 'Excellent' Rating. This testing was undertaken in line with the requirements of emerging Local Plan policy CC8.2. We appraised five separate sites of which four were viably able to be constructed to a BREEAM 'Excellent' standard. The fifth site was not viably able to provide a 'Very Good' or 'Excellent' rating on account of the site's high existing use value. Therefore, we recommend a requirement to require BREEAM 'Excellent' standard if viably possible on a site specific basis.
- **Cumulative impact of policies:** In addition to the specific policies above, our appraisals have regard to the cumulative impact of other plan policies which may have cost implications. In this regard, our appraisals therefore comply with the requirement in national guidance for a comprehensive assessment of all relevant plan policies in the viability assessment.

2 Introduction

- 2.1 Watford Borough Council ('the Council') has commissioned this study to consider the ability of developments in its area to accommodate emerging Local Plan policies alongside prevailing rates of Community Infrastructure Levy ('CIL') in the adopted Charging Schedule (subject to indexation). We understand that the Council may consider reviewing its CIL charging schedule in parallel with the review of its Local Plan. The aim of the study is to assess at high level the viability of development typologies representing the types of development that are expected to come forward over the plan period to test the cumulative impact of emerging policies.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of development typologies which are informed by schemes submitted for planning, with particular reference to the ability of those schemes to meet the Council's emerging affordable housing targets. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that the conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis.
- 2.3 In light of the above we would highlight that the purpose of this viability study is to assist the Council in understanding changes to the capacity of schemes to absorb emerging policy requirements. The study will form part of the Council's evidence base for its emerging Local Plan. The Study therefore provides an evidence base to show that the requirements set out within the NPPF, CIL regulations and PPG are satisfied.
- 2.4 As an area wide study this assessment makes overall judgements as to viability of development within the Borough and does not account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. The assessment should not be relied upon for establishing the viability of individual site applications. However, an element of judgement has been applied within this study with regard to the individual characteristics of the sites tested. The schemes tested on these sites are informed by typologies identified by the Council and these may differ from future planning applications that come forward.
- 2.5 This position is recognised within Section 2 of the Local Housing Delivery Group guidance³, which identifies the purpose and role of viability assessments within plan-making. This identifies that: *"The role of the test is not to give a precise answer as to the viability of every development likely to take place during the plan period. No assessment could realistically provide this level of detail. Some site-specific tests are still likely to be required at the development management stage. Rather, it is to provide high level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan"*.

Economic and housing market context

- 2.6 The housing and commercial property markets are inherently cyclical. The downwards adjustment in house prices in 2008/9 was followed by a prolonged period of real house price growth. Between January 2010 and January 2015 the UK national average house price grew 17.50% (Land Registry House Price Index).
- 2.7 The referendum on the UK's membership of the EU resulted in favour of exit. Initially, the economic impact of the vote, was a fall in the Pound Sterling to a 31-year low and stocks overselling due to the earnings of the FTSE being largely in US Dollars. As the Pound Sterling continued to remain below its pre-June 2016 levels the FTSE recovered and reported all-time highs. Despite this, since June 2016 we have been in a period of uncertainty in relation to many factors that impact the property

³ Although this document was published prior to the draft NPPF and NPPG, it remains relevant for testing local plans. The approaches to testing advocated by the LHDG guidance are consistent with those in the 2019 PPG. The same cannot be said of some of the approaches advocated in the RICS guidance 'Financial Viability in Planning 2012' (particularly its approach to site value benchmark) but these have always been inconsistent with the LHDG guidance and the approach now advocated by the PPG. Consequently, the RICS is currently consulting on replacement guidance. In any event, the focus of the RICS guidance is on testing individual plans rather than testing plan policies.

investment and letting markets. However, the UK economy sustained momentum following the result of the UK's June 2016 referendum, and the UK housing market surprised many following 2016.

- 2.8 In March 2017 (the point at which Article 50 was triggered), the Sterling Exchange Rate Index ("ERI") was 10.5% lower compared with the end of March 2016. As reported in December 2020, the ERI was 25.8% lower than the January 2007 peak. This is a key consideration in the property market as the cheaper pound has lowered the barriers to entry and resulted in increased interest from a higher volume of foreign investors.
- 2.9 The majority won by the Conservatives in the December 2019 General Election provided more certainty, resulting in the passing of the Withdrawal Bill in the House of Commons and subsequent exit from the EU in January 2020. Markets responded positively to increased certainty, with the FTSE 100 closing the year up 12% at 7,542 points. On the ground agents reported the week of the General Election to be the best week of 2019 for exchanges and 2020 started positively. However, market conditions were still tempered by heightened uncertainty relating to post EU exit arrangements prior to an agreed deal. A deal was agreed between the UK and EU negotiators on 24 December 2020 and has since been ratified by both sides. The trade agreement has eased the uncertainty surrounding the economic and political future relationship between the United Kingdom and the EU.
- 2.10 The positive start to 2020 economically was curtailed by the outbreak of COVID-19, a global pandemic as declared by the World Health Organisation in March 2020. The virus is impacting global financial markets, with the outlook continuing to be unclear. The FTSE 100 fell from 6,474 points to 5,152 points between the 9 -19 March, representing a fall of 20.42% - the largest fall of the FTSE 100 since the 2008 financial crisis. The BoE responded to the economic impact of the COVID-19 by lowering the base rate to 0.25% and introducing financial arrangements to help the bridge the economic hardship caused by COVID-19.
- 2.11 The UK Government introduced a series of restrictive and economically disruptive measures to slow the spread of the COVID-19. The UK Government pledged a support package of £350bn to stabilise the economy during the shock caused by COVID-19. On the 19 March, the BoE again lowered the base rate to a historic level of 0.1%. The BoE also committed to increasing its holdings of UK Government and corporate bonds by an additional £200bn to stave of the economic impact of the spread of COVID-19. Furthermore, the Pound Sterling fell to a 30-year low against the US Dollar at a level of \$1.00 being valued at £1.15. Since the commencement of the UK Government restrictions and financial support in March 2020, a number of packages and policy initiatives have been introduced to both attempt to curb the virus spread and sustain economic activity where possible. The production and subsequent approval of three vaccines has increased confidence of suppressing the virus within the United Kingdom. The vaccination programme commenced at the end of 2020 and it is anticipated that the most vulnerable will be vaccinated towards the end of Q1 2021. If achieved this will aid the lowering of UK Government imposed restrictions and in turn increase economic activity.
- 2.12 The BoE summarise the economic outlook in their 19 March 2020 press release published alongside the lowering of the base rate "The spread of Covid-19 and the measures being taken to contain the virus will result in an economic shock that could be sharp and large, but should be temporary". The BoE stated in June 2020 that 'UK GDP contracted by around 20% in April, following a 6% fall in March. Evidence from more timely indicators suggests that GDP started to recover thereafter... and housing activity has started to pick up recently'. More recently The BoE maintained the 0.1% base rate in their November 2020 Monetary Policy Report stating that '*Covid continues to hit jobs, incomes and spending in the UK. It has put a big strain on UK businesses' cash flow, and is threatening the livelihoods of many people*'.
- 2.13 The International Monetary Fund ("IMF") produced a similar forecast for the UK economy in their October 2020 Global Economic Outlook. The IMF forecasted the UK economy would recede by -9.8% in 2020, before a return to positive economic growth in 2021 at rate of 5.9%. Furthermore, the IMF predict the global economy will constrict by -5.8% before returning to positive growth in 2021 at a rate of 5.9%. The IMF have stated '*As many economies tentatively reopened from the Great Lockdown, the global economy started to climb from the depths to which it had plunged in April. But*

with the pandemic spreading and accelerating in places, many countries slowed reopening, and some are reinstating partial lockdowns'.

- 2.14 Despite the economic headwinds the U.K.'s housing market has outperformed expectations. Halifax's Managing Director, Russell Galley states in the Halifax December 2020 House Price Index Report that, *"House prices rose by more than 1% in November, adding almost £3,000 to the cost of a typical UK home. At just over £253,000, the average property price has risen by more than £15,000 since June. In percentage terms that equates to 6.5% - the strongest five-monthly gain since 2004."* Russell Galley also states *'with mortgage approvals at a 13-year high, the current market continues to be shaped by a desire for more space, the move from urban to rural locations and indications of a trend for more home working in the future'.*
- 2.15 Nationwide's chief economist Robert Gardener commented the following in Nationwide's December 2020 House Price Index Report *'Annual house price growth accelerated further in December, reaching a six year high of 7.3%, up from 6.5% in the previous month. Prices rose by 0.8% month-on-month, after taking account of seasonal effects, following a 0.9% rise in November. House prices ended the year 5.3% above the level prevailing in March, when the pandemic struck the UK'.* Robert Gardener goes on to analyse the underlying factors to this house price increase by stating *'The furlough and Self-Employment Income Support schemes provided vital support for the labour market, while a host of measures helped to keep down the cost of borrowing and keep the supply of credit flowing. The stamp duty holiday also stimulated housing demand, by bringing forward peoples' home-moving plans. Lenders also responded by offering payment holidays to borrowers impacted by the pandemic, helping people stay in their homes rather than potentially being forced to sell'.* Both Nationwide and Halifax have acknowledged there has been house price growth above expectations in 2020, however both publications cast doubts on the longevity of the house price growth. Nationwide reported, *"However, housing market activity is likely to slow in the coming quarters, perhaps sharply, if the labour market weakens as most analysts expect, especially once the stamp duty holiday expires at the end of March"* (Nationwide December 2020 House Price Index).
- 2.16 A number of the large residential property consultancy companies including; BNP Paribas Real Estate, JLL, Knight Frank and Savills agree uncertainty regarding the outcome of the UK's exit from the EU has weighed on buyer sentiment through 2019, this was eased somewhat by the result of the 2019 General Election. Knight Frank's UK Residential Market Forecast 2020-2024 identified that in the short-term, the removal of some of the uncertainty as result of the general election would *"pave the way for the release of some of the pent-up demand that has built in recent years, though the extent to which this translates into transactions will depend on the size of the pricing expectation gap between buyers and sellers"*.
- 2.17 Savills have stated within their December 2020 Residential Housing Update article that the housing market is performing above expectations *'House prices rose by 0.9% in November, according to Nationwide. This puts annual growth at 6.5%, the highest it's been since 2015. Even if December ends up being weaker, 2020 is on track to exceed our forecast growth of 4.0% for the UK mainstream market'.* Savills also forecast that they expect house prices to increase into next year, however Savills also remark that *'These ambitions may be tempered by rising unemployment, which is expected to peak in Q2 2021'.*
- 2.18 In the longer term, the UK property market is expected to return to pre COVID-19 levels once the restrictive measures are removed and the virus spread subsides though economic headwinds may still remain, as reported in BNP PRE's COVID-19 Report *'The lifting of the lockdowns will, mechanistically, trigger a rebound in activity but additional stimulus will probably be needed to maintain the momentum'.*
- 2.19 Molior's October 2020 Quarterly Analysis the state that recovery on the construction side of the industry has returned to pre-Covid-19 levels, stating that *'in the immediate term...the **industry** appears to have received a boost of confidence that has seen construction starts return almost to the same level as at the start of the year'.* However, Molior also state that whilst construction has returned to similar levels to the start of 2020, there are still significant challenges *'the construction side of the industry still faces significant challenges, particularly at the fitout end of the process. So, while build completions increased significantly over the course of Q3 2020 compared to Q2 2020,*

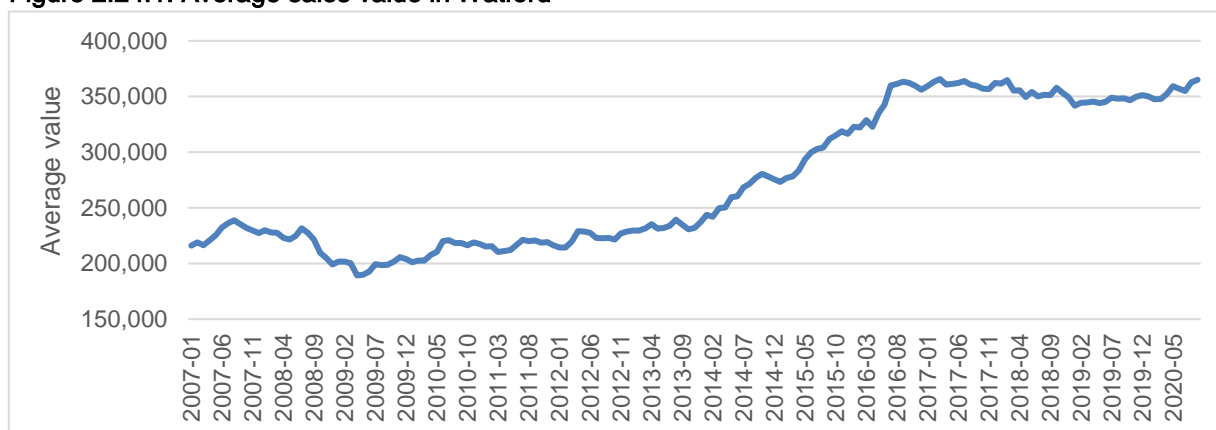
developers still do not like being asked to put an end date to their projects’.

- 2.20 In response to the challenges posed by the COVID-19 outbreak, The Royal Institution of Chartered Surveyors (“RICS”) recommended that all forthcoming RICS independent valuations should, at the valuer’s discretion, include a statement to material valuation uncertainty in response to the COVID-19 outbreak. However, in September 2020 the RICS removed this mandate. The current economic shock caused by COVID-19 and valuation uncertainty has led to a number of open-funded funds to suspend trading and gate their funds in order to protect existing investors. Corporations that have suspended trading or gated their funds include Blackrock, Schroders, Royal London, Legal & General, Columbia Threadneedle, BMO, Aberdeen, Aviva Investors, Kames Capital and Janus Henderson.
- 2.21 Stamp duty changes introduced in December 2014 for residential property purchases continue to impact the housing market. The changes benefit first time buyers, who predominantly purchase lower priced properties, as an overall percentage on purchase price was replaced in favour of percentile charge tiers similar to income tax. As first noted in BNP Paribas Real Estate’s Q2 2017 Housing Market Report, *“the market has become increasingly reliant on first-time buyers, especially with the depletion of mortgaged movers from the market. Income weakness clearly has potential to dent activity amongst this group given the high average loan-to-value ratios needed to gain the first step on the ladder.”* The March 2020 Budget announced that a 2% surcharge in stamp duty would apply to foreign buyers of UK property from April 2021. Additionally, in response to the COVID-19 pandemic the U.K. Treasury announced that stamp duty would be suspended on all purchases below £500,000, and higher value properties will only be taxed on the value above that amount. The reduction will be in place until 31st March 2021. This measure has increased transactions volumes as buyers look to take advantage of the stamp duty saving and therefore fuelling additional demand.
- 2.22 Forecasts for house price growth identify that values are expected to increase over the next five years, however this price growth is identified as being more moderate than over the past 20 years. There is a consensus that there will be a return to stronger sales value growth in 2022 - 2024, when it is anticipated that the COVID-19 outbreak may have largely subsided. Additionally, positive growth will be further encouraged as more certainty emerges on the deal now agreed for the UK’s exit from the EU and employment growth, wage growth and GDP growth return towards trend levels.

Local Housing Market Context

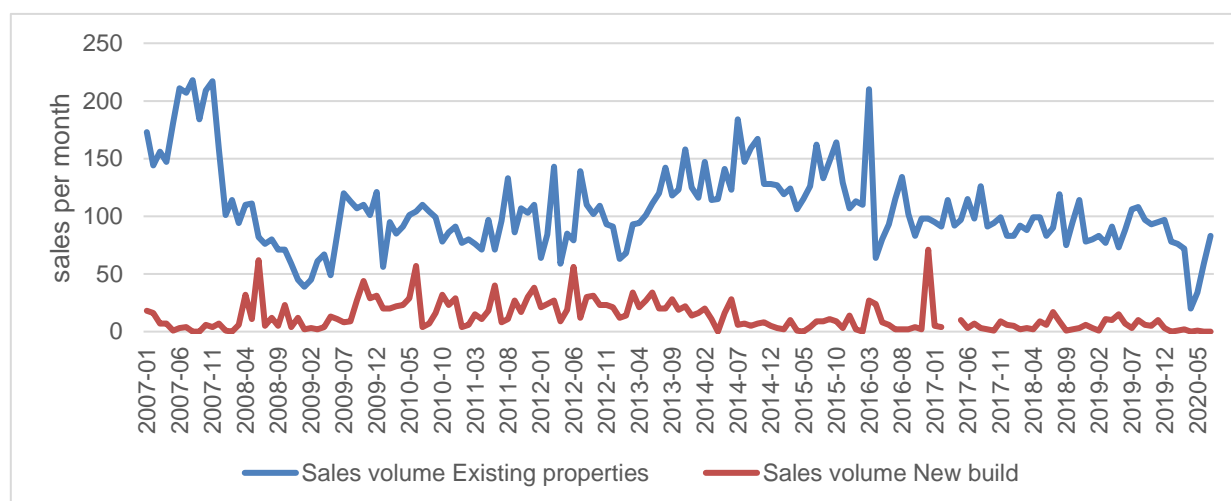
- 2.23 House prices in Watford have followed recent national trends, with values falling in 2009 and recovering over the intervening years (see Figure 2.24.1). Average house prices have levelled off from the end of 2016 to the final quarter of 2019, with average prices remaining unchanged over the period as a whole. House prices then increased in Watford and the United Kingdom over the period of 2020 despite the economic headwinds. Sales volumes fell below historic levels in 2008 and 2009, but recovered by early 2016 and have since fallen to 2008 and 2009 levels (see Figure 2.14.2). By January 2020, sales values had increased by 48% in comparison to the lowest point in the cycle in April 2009, or 35% higher than the previous peak in August 2007.

Figure 2.24.1: Average sales value in Watford



Source: Land Registry

Figure 2.24.2: Sales volumes in Watford (sales per month)



Source: Land Registry

- 2.24 The future trajectory of house prices is currently uncertain, although JLL's House Price Forecast (December 2020) indicates that mainstream Greater London values are expected to grow by 1% in 2020, 2.5% in 2021, 4.5% in 2022, 4.5% in 2023 and 3.5% in 2024. This equates to cumulative growth of 17% between 2020 and 2024 inclusive.
- 2.25 We have considered sales of new build across the Borough completed within 2019 (155 sales in total).
- 2.26 In common with other areas in the south east of England, there are variations in sales values between different parts of the Borough. Highest sales values are achieved in the south of the borough (Watford town centre etc) and Knutsford, while values in the north are lower.

National Policy Context

The National Planning Policy Framework

- 2.27 In February 2019, the government published a revised NPPF and revised PPG, with subsequent updates to the PPG in May and September 2019.
- 2.28 Paragraph 34 of the NPPF states that "*Plans should set out the contributions expected from*

development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan”.

- 2.29 Paragraph 57 of the NPPF suggests that “*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”.*
- 2.30 In London and other major cities, the fine grain pattern of types of development and varying existing use values make it impossible to realistically test a sufficient number of typologies to reflect every conceivable scheme that might come forward over the plan period. The Council’s *Preferred approaches to planning policies and land-use designations* consultation paper (February 2019) requires a minimum of 35% affordable housing but is applied ‘subject to viability’ having regards to site-specific circumstances. This enables schemes that cannot provide as much as 35% affordable housing to still come forward rather than being sterilised by a fixed or ‘quota’ based approach to affordable housing.
- 2.31 Prior to the publication of the updated NPPF, the meaning of a “*competitive return*” had been the subject of considerable debate. For the purposes of testing the viability of a Local Plan, the Local Housing Delivery Group⁴ concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS considered that a competitive return is determined by market value⁵, although there was no consensus around this view. The revised NPPF removes the requirement for “competitive returns” and is silent on how landowner returns should be assessed. The revised PPG indicates that viability testing of plans should be based on existing use value plus a landowner premium. The revised PPG also expresses a preference for plan makers to test the viability of planning obligations and affordable housing requirements at the plan making stage in the anticipation that this may reduce the need for viability testing developments at the development management stage. Local authorities have, of course, been testing the viability of their plan policies since the first NPPF was adopted⁶, but have adopted policies based on the most viable outcome of their testing, recognising that some schemes coming forward will not meet the targets. This approach maximises delivery, as there is flexibility for schemes to come forward at levels of obligations that are lower than the target, if a proven viability case is made. The danger of the approach in the revised NPPF is that policy targets will inevitably be driven down to reflect the least viable outcome; schemes that could have delivered more would not do so.

CIL Policy Context

- 2.32 As of April 2015 (or the adoption of a CIL Charging Schedule by a charging authority, whichever was the sooner), the S106/planning obligations system’ i.e. the use of ‘pooled’ S106 obligations, was limited to a maximum of five S106 agreements. However, changes in the CIL regulations in September 2019 have removed the pooling restrictions, giving charging authorities a degree of flexibility in how they use Section 106 and CIL. The adoption of a CIL charging schedule is discretionary for a charging authority.

⁴ Viability Testing Local Plans: Advice for planning practitioners, June 2012

⁵ RICS Guidance Note: Financial Viability in Planning, August 2012

⁶ And also following the publication of Planning Policy Statement 3 which required that LPAs set affordable housing policies on the basis of both proven need *and* viability. The need for viability testing was established following the quashing in 2008 of Blyth Valley’s Core Strategy, which based its 30% affordable housing target on need alone, with no evidence on the viability of the policy.

- 2.33 It is worth noting that some site specific S106 obligations remain available for negotiation, however these are restricted to site specific mitigation that meet the three tests set out at Regulation 122 of the CIL Regulations (as amended) and at paragraph 56 of the NPPF, and to the provision of affordable housing.
- 2.34 The CIL regulations state that in setting a charge, local authorities must strike “an appropriate balance” between revenue maximisation on the one hand and the potentially adverse impact upon the viability of development on the other. The regulations also state that local authorities should take account of other sources of available funding for infrastructure when setting CIL rates. This report deals with viability only and does not consider other sources of funding (this is considered elsewhere within the Council’s evidence base).
- 2.35 From September 2019, the previous two stage consultation has been amended to require a single consultation with stakeholders. Following consultation, a charging schedule must be submitted for independent examination.
- 2.36 The payment of CIL becomes mandatory on all new buildings and extensions to buildings with a gross internal floorspace over 100 square metres once a charging schedule has been adopted. The CIL regulations allow a number of reliefs and exemptions from CIL. Firstly, affordable housing and buildings with other charitable uses (if a material interest in the land is owned by the charity and the development is to be used wholly or mainly for its charitable purpose) are subject to relief. Secondly, local authorities may, if they choose, elect to offer an exemption on proven viability grounds. A local authority wishing to offer exceptional circumstances relief in its area must first give notice publicly of its intention to do so. The local authority can then consider claims for relief on chargeable developments from landowners on a case by case basis. In each case, an independent expert with suitable qualifications and experience must be appointed by the claimant with the agreement of the local authority to assess whether paying the full CIL charge would have an unacceptable impact on the development’s economic viability.
- 2.37 The exemption would be available for 12 months, after which time viability of the scheme concerned would need to be reviewed if the scheme has not commenced. To be eligible for exemption, regulation 55 states that the Applicant must enter into a Section 106 agreement; and that the Authority must be satisfied that granting relief would not constitute state aid. It should be noted however that CIL cannot simply be negotiated away or the local authority decide not to charge CIL.
- 2.38 CIL Regulation 40 includes a vacancy period test for calculating CIL liability so that vacant floorspace can be offset in certain circumstances. That is where a building that contains a part which has not been in lawful use for a continuous period of at least six months within the last three years, ending on the day planning permission first permits the chargeable development, the floorspace may not be offset.
- 2.39 The CIL regulations enable local authorities to set differential rates (including zero rates) for different zones within which development would take place and also for different types of development. The CIL Guidance set out in the NPPG (paragraph 022 Reference ID: 25-022-20190901) clarifies that CIL Regulation 13 permits charging authorities to “*apply differential rates in a flexible way [including] in relation to geographical zones within the charging authority’s boundary; types of development; and/or scales of development*”. Charging Authorities taking this approach need to ensure that such different rates are justified by a comparative assessment of the economic viability of those categories of development. Further the NPPG clarifies that the definition of “use” for this purpose is not tied to the classes of development in the Town and Country Planning Act (Use Classes) Order 1987, although that Order does provide a useful reference point. The NPPG also sets out (paragraph 024 Reference ID: 25-024-20190901) that charging authorities may also set differential rates in relation to, scale of development i.e. by reference to either floor area or the number of units or dwellings.
- 2.40 The 2010 CIL regulations set out clear timescales for payment of CIL, which are varied according to the size of the payment, which by implication is linked to the size of the scheme. The 2011 amendments to the regulations allowed charging authorities to set their own timescales for the payment of CIL under regulation 69B if they choose to do so. This is an important issue that the Council will need to consider, as the timing of payment of CIL can have an impact on an Applicant’s

cashflow (the earlier the payment of CIL, the more interest the Applicant will bear before the development is completed and sold).

- 2.41 The Government published the findings of the independent CIL review alongside the Housing White Paper in February 2017. The White Paper identified at paragraph 2.28 that the Government “*continue to support the existing principle that developers are required to mitigate the impacts of development in their area, in order to make it acceptable to the local community and pay for the cumulative impacts of development on the infrastructure of their area.*” The White Paper summarised the main finding of the CIL review to be that “*the current system is not as fast, simple, certain or transparent as originally intended.*”
- 2.42 As a result, the Government committed to “*examine the options for reforming the system of developer contributions including ensuring direct benefit for communities, and will respond to the independent review and make an announcement at Autumn Budget 2017.*” Revised regulations came into effect on 1 September 2019 which introduced the following changes:
- Consultation requirements to be amended to remove the current two stage consultation process and replace this with a single consultation.
 - Removal of the pooling restrictions contained within Regulation 123.
 - Charging authorities will no longer be required to publish a Regulation 123 list.
 - Changes to calculations of chargeable amounts in different cases, including where granting of amended scheme under Section 73 leads to an increased or decreased CIL liability.
 - Removal of provisions which resulted in reliefs being lost if a commencement notice was not served before a developer starts a development. A surcharge will apply in future but the relief will not be lost.
 - Introduction of ‘carry-over’ provisions for a development which is amended by a Section 73 permission, providing the amount of relief does not change.
 - Charging authorities are to be required to publish an annual infrastructure funding statement, setting out how much CIL has been collected and what it was spent on. Similar provisions to be introduced for Section 106 funds.
 - Charging authorities to publish annual CIL rate summaries showing the rates after indexation.

Watford CIL

- 2.43 The Council approved its CIL Charging Schedule on 11 November 2014 and it came into effect on 1 April 2015. Table 2.44.1 below summarises the prevailing rates of CIL which are borough wide CIL rates.

Table 2.44.1: CIL rates per net additional square metre in the adopted Charging Schedule

Development type	Adopted rate
Residential	£120 per sq/m
Hotel	£120 per sq/m
Specialist Accommodation for the elderly and/or disabled	£120 per sq/m
Retail (Class A1 – A5)	£120 per sq/m
Retail – within the primary shopping area (Class A1 – A5)	£55 per sq/m
Office	£0 per sq/m
Industrial	£0 per sq/m

Development type	Adopted rate
Other Uses	£0 per sq/m
Major Developed Areas (MDAs)	£0 per sq/m

Local Policy context

- 2.44 The Council's emerging policies include 12 strategic policies and 37 development management policies. The plan identifies the Council's preferred approaches to spatial policies and land use designations, including identifying strategic growth locations; housing; economy; character; infrastructure; and environment.
- 2.45 The twelve strategic policies are set out in the chapters set out below:
- Chapter 1: A Spatial Strategy for Watford;
 - Chapter 2: Core Development Area;
 - Chapter 3: Homes for a Growing Community;
 - Chapter 4: A Strong Economy;
 - Chapter 5: A Vibrant Town;
 - Chapter 6: An Attractive Town;
 - Chapter 7: The Historic Environment;
 - Chapter 8: A Climate Emergency;
 - Chapter 9: Conserving and Enhancing the Environment;
 - Chapter 10: Infrastructure;
 - Chapter 11: A Sustainable Travel Town;
 - Chapter 12: A Healthy Community.
- 2.46 In order to assess the ability of schemes to absorb emerging plan policies, it is also necessary to factor in the pre-existing requirements in the adopted policies as well as the adopted CIL rates and, where relevant, alternative rates that the Council could consider adopting. The affordable housing policy is tested at various percentages, as it has a significant bearing on the viability of developments, even though it has been in place for a considerable period.
- 2.47 The emerging consultation draft Local Plan includes a range of development management policies. We have reviewed all these policies and have identified those, which we consider to have a specific cost impact upon developments.
- **Policy H03.2: Housing Mix, Density and Optimising Use of Land** requires a density of 95 + dwellings per hectare ('DPH') within the Core Development Area and 45 + DPH elsewhere in the town and 20% of all new homes to be family sized (three bedrooms or more);
 - **Policy H03.3: Affordable Housing** requires 35% of all residential units on sites of 10 or more dwellings to be affordable;
 - **Policy H03.10: Building Standards for New Homes** requires that all new homes are to comply with M4(2) standard, 10% to comply with M4(3) standard and 2% of new homes on developments of more than 50 dwellings or more to be dementia friendly;
 - **Policy CC8.1 Mitigating Climate Change and Reducing Carbon Emissions** requires 19% energy efficiency above Part L of the Building Regulations (2013);
 - **Policy CC8.2 Sustainable Construction Standards for Non-Residential Development** requires 100% of developments to meet BREEAM 'excellent' or 'very good'.

Development context

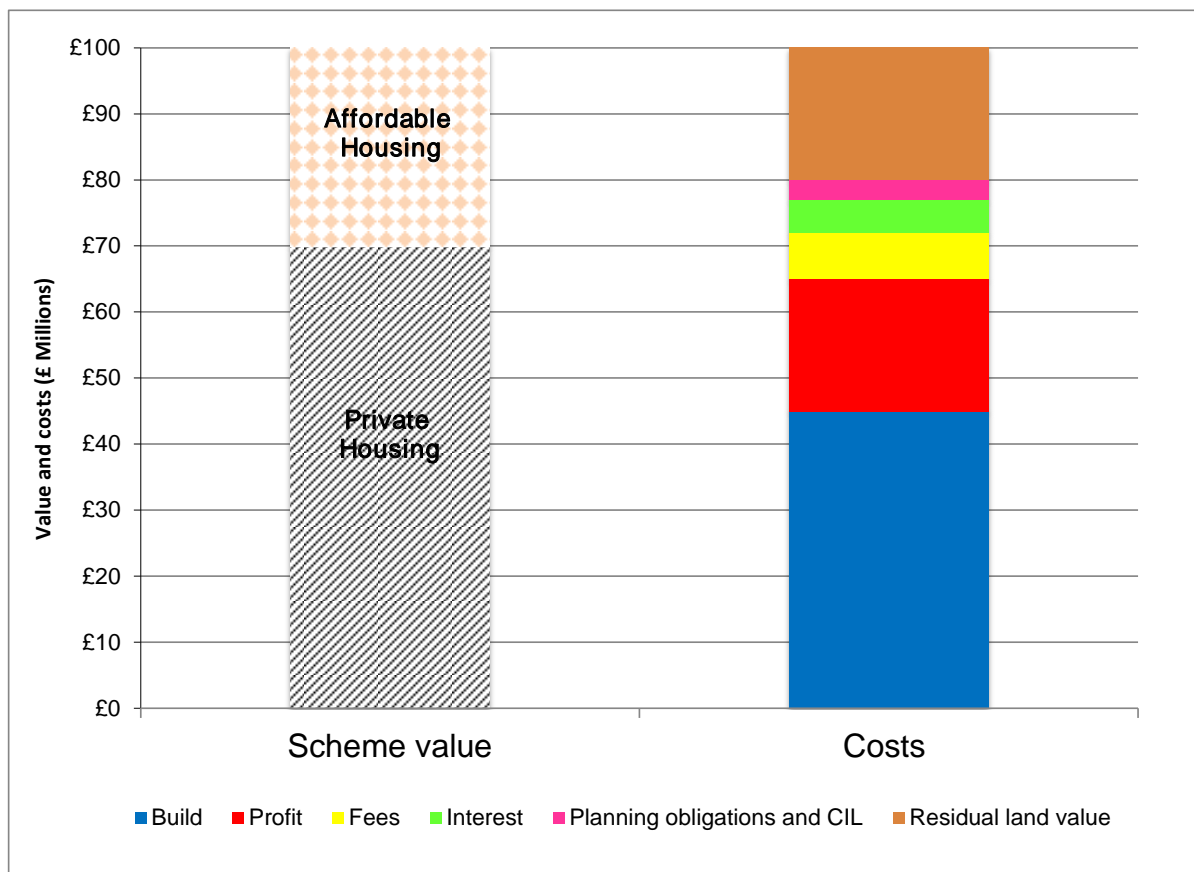
- 2.48 Watford is located in Hertfordshire, 17 miles north west of central London and is adjacent to the Greater London Area. The borough has an area of 2,142 hectares (8.3 square miles) and is the only non-metropolitan borough wholly within the M25. The borough is the largest urban area in South West Hertfordshire and supports the highest population density. It also has a strong concentration of services and facilities with considerable employment, retail and leisure opportunities. Formerly a market town, the settlement has grown significantly over time with its core being Watford town centre.
- 2.49 The built areas of the borough are characterised by traditional forms of residential and employment development away from the town centre. While there are exceptions, the built up area at present is characterised by relatively low level development in outlying residential areas with higher buildings found closer to the town centre and key transport nodes such as Watford Junction. More recently, planning applications have been granted to higher density development in areas such as West Watford and Clarendon Road to deliver new homes and employment floor space needed in the borough.
- 2.50 Watford is strongly influenced by London, which provides good access to services and facilities and opportunities for employment. However, coinciding with these benefits are increased growth pressures on the borough that have not been encountered to such an extent in the past. These pressures are the fundamental challenges facing the borough in the years ahead. The Local Plan, in conjunction with other corporate strategies will seek to guide this new development to meet the needs of the community and achieve sustainable development.
- 2.51 Around Watford's periphery, the Green Belt surrounds much of the urban fringe. This has acted to constrain the continued expansion of urban growth into the countryside. Land designated as Green Belt covers 19% of the land area within Watford's boundary and will continue to perform a strategic role in Watford's development and growth in areas beyond its boundary. Much of the Green Belt in the borough provides a secondary function as public open space and semi-natural areas to benefit the community, wildlife and acts to mitigate potential environmental issues such as flood risk.
- 2.52 Watford has a population of approximately 96,700 people (Office for National Statistics, 2019). This is equivalent to 45 people per hectare making it one of the most densely populated non-metropolitan districts in England. The population of Watford is projected to increase to 110,295 people by 2036, an increase of approximately 14%.
- 2.53 Watford has a relatively young population with 21% of the population aged between 0-14 years compared to 18% nationally and 25% aged between 26-40 years compared to 20% nationally. The number of households in the borough is increasing with greatest need for one, two and three bed units. This reflects trends where single person households and households with two adults are increasing while households with dependent children are decreasing.
- 2.54 Watford is continuing to grow with an increasing population and businesses locating in the town. To meet this growth new development needs to take place, including the provision of new homes, employment and retail floor space and community facilities. Land available for housing, employment and community facilities is very limited in the borough with capacity identified for between 7,000 and 8,000 units. This shortfall of developable land acts to increase competition between different land uses. Therefore, it is important to find a balance of how available land can be most effectively used to meet the needs of our growing population and economy, while safeguarding the natural and historic environment.

3 Methodology and appraisal approach

- 3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market and planning policy circumstances. The study is therefore specific to Watford and tests the Council's emerging planning policy requirements alongside adopted CIL rates and alternative rates.

Approach to testing development viability

- 3.2 Appraisal models can be summarised via the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing (the hatched portion) and the payment from a Registered Provider ('RP') (the chequered portion) for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser's costs. The model then deducts the build costs, fees, interest, planning obligations, CIL and developer's profit. A 'residual' amount is left after all these costs are deducted – this is the land value that the Developer would pay to the landowner. The residual land value is represented by the brown portion of the right hand bar in the diagram.



- 3.3 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the 'gap'.
- 3.4 Issues with establishing key appraisal variables are summarised as follows:
- Development costs are subject to national and local monitoring and can be reasonably accurately assessed in 'normal' circumstances. In the Borough of Watford, many sites will be

previously developed. These sites can sometimes encounter 'exceptional' costs (e.g. contamination associated with historic uses). Such costs can be very difficult to anticipate before detailed site surveys are undertaken;

- Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values. Where the delivery of a planning obligation is deferred, the lower the real cost to the applicant (and the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and
 - While Developer's Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically, developers and banks are targeting around 17-20% profit on value of the private housing element.
- 3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner's 'bottom line' will be achieving a residual land value that sufficiently exceeds 'existing use value'⁷ or another appropriate benchmark to make development worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.
- 3.6 Clearly, however, landowners have expectations of the value of their land which sometimes exceed the value of the current use. Ultimately, if landowners' reasonable expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. However, the communities in which development takes place also have reasonable expectations that development will mitigate its impact, in terms of provision of community infrastructure, which will reduce land values. It is within the scope of those expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

Viability benchmark

- 3.7 In February 2019, the government published a revised NPPF, which indicates at paragraph 34 that *"Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan"*. The revised PPG indicates that for the purposes of testing viability, local authorities should have regard to existing use value of land plus a premium to incentivise release for redevelopment.
- 3.8 Although the Borough does not fall within Greater London, The Mayor's Affordable Housing and Viability SPG provides useful context for approaches to benchmark land value. The SPG focuses on decision making in development management, rather than plan making, but indicates that benchmark land values should be based on existing use value plus a premium which should be *"fully justified based on the income generating capacity of the existing use with reference to comparable evidence on rents, which excludes hope value associated with development on the site or alternative uses"*.

⁷ For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value'. Although this guidance was published well in advance of the 2019 PPG, it is fully compliant with the approaches now advocated by the PPG.

- 3.9 The Local Housing Delivery Group published guidance⁸ in June 2012 which provides guidance on testing viability of Local Plan policies. The guidance notes that “*consideration of an appropriate Threshold Land Value [or viability benchmark] needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy*”.
- 3.10 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value “*is based on a premium over current use values*” with the “*precise figure that should be used as an appropriate premium above current use value [being] determined locally*”. The guidance considers that this approach “*is in line with reference in the NPPF to take account of a “competitive return” to a willing land owner*”. The 2019 NPPF no longer refers to “competitive returns” but the 2019 PPG refers to the need for a premium above EUV instead.
- 3.11 The examination on the Mayor of London’s first CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted existing use value, while certain objectors suggested that ‘Market Value’ was a more appropriate benchmark. The Examiner concluded that:
- “The market value approach... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context.” (paragraph 8) and that “I don’t believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done” (paragraph 9).*
- 3.12 In his concluding remark, the Examiner points out that
- “the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (paragraph 32 – emphasis added).*
- 3.13 It is important to stress, therefore, that there is no single threshold land value at which land will come forward for development. The decision to bring land forward will depend on the type of owner and, in particular, whether the owner occupies the site or holds it as an asset; the strength of demand for the site’s current use in comparison to others; how offers received compare to the owner’s perception of the value of the site, which in turn is influenced by prices achieved by other sites. Given the lack of a single threshold land value, it is difficult for policy makers to determine the minimum land value that sites should achieve. This will ultimately be a matter of judgement for each planning authority.
- 3.14 Respondents to consultations on planning policy documents in other authorities in London have made various references to the RICS Guidance on ‘Viability in Planning’ and have suggested that councils should run their analysis on market values. This would be an extremely misleading measure against which to test viability, as market values should reflect *existing policies already in place*, and would consequently tell us nothing as to how future (as yet un-adopted) policies might impact on viability. It has been widely accepted elsewhere that market values are inappropriate for testing planning policy requirements. The 2019 PPG now recognises this issue and states in no fewer than five places that prices paid for sites should not be used as benchmark land values. It also warns that there may be a fundamental mismatch between benchmark land values and prices paid for sites, as developers will use their own ‘personal’ inputs to their appraisals for formulating bids for sites.

⁸ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

3.15 Relying upon historic transactions is a fundamentally flawed approach, as offers for these sites will have been framed in the context of current planning policy requirements, so an exercise using these transactions as a benchmark would tell the Council nothing about the potential for sites to absorb as yet unadopted policies. Various Local Plan inspectors and CIL examiners have accepted the key principle that Local Plan policies and CIL will ultimately result in a reduction in land values, so benchmarks must consider a reasonable minimum threshold which landowners will accept. For local authority areas such as Watford, where many sites coming forward for development are previously developed, the 'bottom line' in terms of land value will be the value of the site in its existing use. This fundamental point is recognised by the RICS at paragraph 3.4.4. of their Guidance Note on 'Financial Viability in Planning':

"For a development to be financially viable, any uplift from current use value to residual land value that arises when planning permission is granted should be able to meet the cost of planning obligations while ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project (the NPPF refers to this as 'competitive returns' respectively). The return to the landowner will be in the form of a land value in excess of current use value".

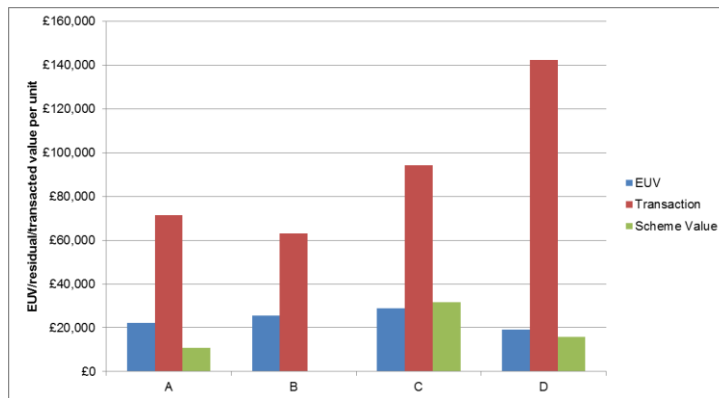
3.16 The Guidance goes on to state that *"it would be inappropriate to assume an uplift based on set percentages ... given the diversity of individual development sites"*. However, the Guidance then goes on to suggest that the market should determine the uplift, which of course is flawed in a planning policy context as landowners will not voluntarily forgo land value to meet planning requirements.

3.17 Commentators also make reference to 'market testing' of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 3.13. These respondents advocate using benchmarks that are based on the prices that sites have been bought and sold for. There are significant weaknesses in this approach which none of the respondents who advocate this have addressed. In brief, prices paid for sites are a highly unreliable indicator of their actual value, due to the following reasons:

- Transactions are often based on bids that 'take a view' on squeezing planning policy requirements below target levels. This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to 'market test' CIL rates, the outcome would be unreliable and potentially highly misleading.
- Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available in most cases.
- There would be a need to determine whether the developer who built out the comparator sites actually achieved a profit at the equivalent level to the profit adopted in the viability testing. If the developer achieved a sub-optimal level of profit, then any benchmarking using these transactions would produce unreliable and misleading results.
- Developers often build assumptions of growth in sales values into their appraisals, which provides a higher gross development value than would actually be achieved today. Given that our appraisals are based on current values, using prices paid would result in an inconsistent comparison (i.e. current values against the developer's assumed future values). Using these transactions would produce unreliable and misleading results.

3.18 These issues are evident from a recent BNP Paribas Real Estate review of evidence submitted in viability assessments where the differences between the value ascribed to developments by applicants and the amounts the sites were purchased for by the same parties. The prices paid exceeded the value of the consented schemes by between 52% and 1,300%, as shown in Figure 3.18.1. This chart compares the residual value of four central London development proposals to the sites' existing use values and the price which the developers paid to acquire the sites (all the data is on a per unit basis).

Figure 3.18.1: Comparison of residual values to existing use value and price paid for site



- 3.19 For the reasons set out above, the approach of using current use values is a more reliable indicator of viability than using market values or prices paid for sites, as advocated by certain observers. Our assessment follows this approach, as set out in Section 4.

4 Appraisal assumptions

4.1 We have appraised 10 residential development typologies on sites across the Borough to represent the types of sites that the Council expects to come forward over the plan period. The development typologies are identified in Table 4.1.1 below. The typologies are informed by the previous, current and expected future applications within the borough, as identified by the Council. The proposed uses are as follows:

- 10 of the typologies are residential only developments within either town centres or suburban areas;
- 5 commercial schemes of both industrial and office uses have been tested. These appraisals and the associated results are located within Section 7 of this report.

Table 4.1.1: Development typologies tested in the study (all areas are square metre gross internal areas)

Site	Description of typology	Site area HA	Units per HA	One Bed Flat (50 sqm)	Two Bed Flat (70 sqm)	Three Bed Flat (86 sqm)	Two Bed House (79 sqm)	Three Bed House (93 sqm)	Four Bed House (115 sqm)
1	10 Houses	0.17	60	0.00%	0.00%	0.00%	36.25%	37.00%	26.75%
2	10 Flats	0.13	95	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
3	20 Flats	0.11	220	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
4	50 Flats	0.28	220	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
5	100 Houses	1.67	60	0.00%	0.00%	0.00%	36.25%	37.00%	26.75%
6	100 Flats	0.57	220	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
7	100 Flats	0.36	350	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
8	300 Flats	1.07	350	25.50%	46.25%	28.25%	0.00%	0.00%	0.00%
9	300 Flats and Houses	1.44	220	27.90%	36.00%	26.10%	1.40%	5.50%	3.10%
10	300 Flats	1.44	220	19.95%	39.75%	25.30%	0.00%	6.75%	4.50%

Residential sales values

4.2 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in Section 2. We have considered comparable evidence of new build schemes in the borough to establish appropriate values for testing purposes. This exercise indicates that developments in the borough will attract average sales values ranging from circa £6,071 per square metre (£564 per square foot) to £5,186 per square metre (£482 per square foot). As noted in Section 2, the highest sales values are achieved in Watford Town Centre and Knutsford whereas developments north of the A41 within the Borough are lowest.

Table 4.2.1: Residential Value areas within Watford Borough

Value Area	Value per square metre	Value per square foot
1.Watford Centre and Knutsford	£6,071	£564
2.Rest of Watford	£5,517	£513
3.North of the A41	£5,186	£482

Affordable housing tenure and values

4.3 There are two specific types of affordable housing tenure that are distinctly separate, the rent element (either Social Target Rents or Affordable Rents) and the intermediate element (either Shared Ownership, Intermediate Rent or other variable types of intermediate affordable housing).

The key issue for development viability is the capital value that each tenure will generate in terms of receipt from the acquiring RPs, as this will be one of the inputs that constitutes the Gross Development Value.

- 4.4 Emerging policy H03.03 outlines the Council's target of delivering 35% of all residential units on sites of 10 or more dwellings to be affordable. Emerging Policy DP1 indicates that the Council intends to seek on developments providing 10 or more units a minimum of 35% affordable housing, provided as 60% low cost rented housing and 40% intermediate affordable tenure housing.
- 4.5 The rent element is generally for households either on full or part welfare benefits and who are nominated for this housing by way of being registered on the local authority waiting list. We would however comment that working people on low incomes who are not receiving state benefits could be eligible for the rent element.
- 4.6 Target rents are determined by Ministry for Housing Communities and Local Government's ("MHCLG") 'Rent Restructuring Framework' introduced into the registered provider sector in 2002. Under this framework, RPs are required to calculate a target rent for each property based on relative property values and relative local earnings, together with a bedroom weighting.

The weekly rent for an individual property is calculated as follows:

- 70% of the average rent for the RP sector multiplied by relative county earnings multiplied by the bedroom weighting; plus
- 30% of the average rent for the RP sector multiplied by the relative property value (using January 1999 values as a common base date).

Table 4.5.1: Social Rent housing rents (per week)

Value Area	Flats			Houses		
	1 bed	2 bed	3 bed	2 bed	3 bed	4 bed
Watford Centre and Knutsford	£111.23	£138.12	£158.06	£147.17	£158.06	£166.37
Rest of Watford	£106.65	£131.71	£153.12	£139.94	£158.06	£166.37
North of the A41	£103.91	£127.87	£148.40	£135.61	£154.41	£166.37

Table 4.5.2: Capital Values of the Social Rented affordable housing (per square foot of Net Internal Area)

Value Area	Flats			Houses			Overall Blended value ⁹
	1 bed	2 bed	3 bed	2 bed	3 bed	4 bed	
Watford Centre and Knutsford	£222	£200	£188	£189	£172	£144	£171
Rest of Watford	£210	£189	£180	£178	£172	£144	£165
North of the A41	£203	£182	£174	£171	£167	£144	£161

- 4.7 The intermediate element is not targeted at the above group but at people on working incomes who still cannot afford to purchase or rent on the open market and typically therefore their incomes are still considerably higher than the people on the waiting list for social rented housing.

⁹ Net of RP's on-costs (5% of capital value)

- 4.8 The most common type of intermediate housing is shared ownership, where a purchaser buys a percentage of the market value and pays rent on the equity retained by the RP (capped at 2.75% per annum).
- 4.9 Income caps and affordability criteria on the intermediate housing will also affect the value of the affordable housing as per above; the lower the income caps then the lower the capital value achievable. Whilst the GLA allow for a household income cap of £90,000 per annum and the cap is £80,000 per annum nationally, many authorities question whether this is a 'genuine' affordable product, therefore consideration should always be given to local incomes.
- 4.10 Income caps limit the value of shared ownership as typically only up to 45% to 50% of household income is allowed to be used to service both the mortgage and rent.
- 4.11 RPs often take a small element of profit from Shared Ownership to reflect the sales risk; there is also the potential for further revenue in the future if leaseholders elect to "staircase" (buy a further tranche of equity). Therefore, intermediate tenures are attractive to RPs from a revenue perspective. We have summarised the capital values of the Shared Ownership included in our appraisals in Table 4.10.1 below:

Table 4.10.1: Capital values of intermediate affordable housing (per square foot Net Internal Area)

Value Area	Flats			Houses			Overall Blended value ¹⁰
	1 bed	2 bed	3 bed	2 bed	3 bed	4 bed	
Watford Centre and Knutsford	£358	£327	£245	£313	£254	£190	£254
Rest of Watford	£325	£325	£252	£320	£261	£196	£256
North of the A41	£306	£306	£256	£306	£265	£201	£252

- 4.12 The CLG/HCA 'Shared Ownership and *Affordable Homes Programme 2016-2021: Prospectus*' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations on developer-led developments. Consequently, all our appraisals which we rely upon for testing assume nil grant. Clearly if grant funding does become available over the plan period, it should facilitate an increase in the provision of affordable housing when developments come forward.

Build costs

- 4.13 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes (see Appendix 3). Base costs (adjusted for local circumstances by reference to BCIS multiplier) are as follows:

Table 4.12.1: Median BCIS build costs

Type of development	BCIS cost	Base cost	External works	Total (before policy costs)
Houses	810.1 Estate housing	£1,269	15%	£1,459
Flats – 1-2 storeys	816 Flats 1 – 2 storeys	£1,399	10%	£1,539
Flats – 3-5 storeys	816 Flats -3-5 storeys	£1,408	10%	£1,549

¹⁰ Net of RP's on-costs (5% of capital value)

Type of development	BCIS cost	Base cost	External works	Total (before policy costs)
Flats – 6+ storeys	816 Flats – 6+ storeys	£1,641	10%	£1,805

- 4.14 As noted in Table 4.14.1, the base costs above are increased by 15% for houses, 10% for flats to account for external works. In addition, our appraisals incorporate a 5% contingency in line with normal practice.

Energy Efficiency Standards

- 4.15 In line with emerging policy CC8.1 ‘Mitigating Climate Change and reducing carbon Emissions’, all developments constructed over the plan period are required to provide units with 19% energy efficiency above Part L of the Building Regulations 2013. In order to determine the appropriate level of energy efficiency standards we tested the levels of 19%, 30%, 35% and 50% above Part L of the Building Regulations 2013. This was included in our testing via adding a per square metre charge onto the base build costs. The charges were included as detailed in Table 4.14.1 below:

Table 4.14.1: Energy Efficiency Standards

Energy Efficiency Level Tested	Per square metre range (£)
19%	£24.36 – £29.42
30%	£90.29 - £109.03
35%	£133.15 - £160.78
50%	£186.76 - £224.42

Accessibility standards

- 4.16 In accordance with emerging Local Plan Policy H03.10: ‘Building Standards for New Homes’ requires that all new homes are to comply with M4(2) standard, 10% to comply with M4(3) standard and 2% of new homes on developments of more than 50 dwellings or more to be dementia friendly;
- 4.17 Our appraisals assume that 10% of units are constructed to meet wheelchair accessibility standards (Category 2) at a cost of £10.64 per square metre for flats and £5.28 per square metre for houses. In addition, we have assumed that Category 3 standard applies to 10% of dwellings at a cost of between £26.96 per square metre for houses and between £9.65 per square metre for flats. These costs address both parts A and B of the requirements (i.e. that the communal areas are designed and fitted out to allow wheelchair access and also that the dwellings themselves are designed and fitted out to facilitate occupation by wheelchair users). For measuring the impact of the dementia units, which applies to developments of over 50 units, we have included an additional 2% to the Category Three wheelchair accessibility costs. Modifications for dementia units can include extreme temperature sensors, lifeline units and property exit sensors to name a few.

Professional fees

- 4.18 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes.

Development finance

- 4.19 Our appraisals assume that development finance can be secured at a rate of 6%, inclusive of arrangement and exit fees, reflective of current funding conditions. This reflects the rate typically charged on the developments of the scale tested in this study.

Marketing costs

- 4.20 Our appraisals incorporate an allowance of 3% for marketing costs, which includes show homes and

agents' fees, plus 0.5% for sales legal fees.

Watford CIL

- 4.21 As previously noted, the Council approved its CIL Charging Schedule on 11 November 2014 and it came into effect on 1 April 2015. Table 4.23.1 below summarises the prevailing rates of CIL and the rates after indexation¹¹. The Borough charging schedule applies a single rate of £120 per square metre for use classes across the Borough with five exceptions. These being the Major Developed Areas, Office, Industrial, 'All other uses' and Retail use class properties within the Primary Retail Zone which is charged at £55 per square metre. The residential rate applies to flats, houses, hotels and student housing developments. However, it does not apply to elderly care homes and assisted living facilities, despite the separation of use within the Charging Schedule both uses (residential and elderly care/ assisted living) are charged at the same rate of £120 per square metre prior to indexation.

Table 4.20.1: CIL rates per net additional square metre in the Charging Schedule

Development type	Zone	Adopted rate	Indexed rate
Residential C3 use class	Whole Borough	£120	£157.18
Hotel	Whole Borough	£120	£157.18
Elderly and Residential Care Homes	Whole Borough	£120	£157.18
Retail	Whole Borough	£120	£157.18
Retail	Primary Shopping Area	£55	£72.30
Office	Whole Borough	£0	£0
Industrial	Whole Borough	£0	£0
All other uses	Whole Borough	£0	£0
Major Developed Areas (MDAs)	MDAs	£0	£0

- 4.22 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This is likely to be the case for many development sites in Watford but not all existing floorspace will qualify. Therefore, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace to ensure that the proposed CIL rate is viable for developments where there is no qualifying existing floorspace to net off.

Section 106 costs

- 4.23 To account for residual Section 106 requirements, we have included £1,000 per unit for residential development. The actual amounts will of course be subject to site-specific negotiations when schemes are brought forward through the development management process.

Development and sales periods

- 4.24 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of up to 8 units per month, with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions. We also note that many schemes in the south-east have sold entirely off-plan, in some cases well in advance of completion of construction. Clearly markets are cyclical and sales periods will vary over the economic cycle and the extent to which units are sold off-plan will vary over time. Our programme

¹¹ As per the CIL regulations, indexation applies to rates from the point of introduction to the current date by reference to the BCIS All-In Tender Price Index. May 2015: 283; February 2020: 318. Change is 18%. The indexed rates are used in the appraisals.

assumptions assume that units are sold over varying periods after completion, which is a conservative approach. The price points achieved by schemes in Watford are in the lower end of the London-wide range, which is still achieving good rates of sale.

Developer's profit

- 4.25 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. In 2007, profit levels were at around 13-15% of GDV. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 4.26 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.27 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However, perceived risk in the UK housing market is receding, albeit there is a degree of caution in prime central London markets as a consequence of the outcome of the referendum on the UK's membership of the EU. We have therefore adopted a profit margin of 18% of private GDV for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances.
- 4.28 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RP prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RP, not by the developer.

Exceptional costs

- 4.29 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of details site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

Benchmark land value

- 4.30 Benchmark land value, based on the existing use value of sites is a key consideration in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value is effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.31 We have arrived at a broad judgement on the likely range of benchmark land values. On previously

developed sites, the calculations assume that the landowner has made a judgement that the current use does not yield an optimum use of the site; for example, it has fewer storeys than neighbouring buildings; or there is a general lack of demand for the type of space, resulting in low rentals, high yields and high vacancies (or in some cases no occupation at all over a lengthy period). We would not expect a building which makes optimum use of a site and that is attracting a reasonable rent to come forward for development, as residual value may not exceed current use value in these circumstances.

- 4.32 Redevelopment proposals that generate residual land values below current use values are unlikely to be delivered. While any such thresholds are only a guide in 'normal' development circumstances, it does not imply that individual landowners, in particular financial circumstances, will not bring sites forward at a lower return or indeed require a higher return. If proven current use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary. As such, current use values should be regarded as benchmarks rather than definitive fixed variables on a site by site basis.
- 4.33 We have adopted four benchmark land values to represent the likely spread across sites coming forward in the Borough: secondary offices; secondary industrial units; and retail warehousing units. The approach to determining a land value for each use is outlined below:
- **Secondary Higher Value offices (notional hectare):** 40% site coverage; 3 storeys; medium range rent of £215 per square metre; 7.50% investment yield; 2.0 year void and rent free period; capital expenditure of £538 per square metre for refurbishment; 20% premium. Benchmark land value of £28.01 million inclusive of notional 20% premium. When sites come forward for development, the level of premium would be determined by site-specific factors.
 - **Secondary Lower Value Offices (notional hectare):** 40% site coverage; two storeys; lower end of the range rent of £135 per square metre; 8.50% investment yield; 2.5 year void and rent free period; capital expenditure of £431 per square metre for modest refurbishment and repairs; 20% premium. Benchmark land value of £8.26 million inclusive of notional 20% premium. When sites come forward for development, the level of premium would be determined by site-specific factors.
 - **Secondary Industrial:** 40% site coverage; one storey and mezzanine covering 25% of GIA; lower end of the range rent of £81 per square metre; 6.50% investment yield; 2.0 year void and rent free period; capital expenditure of £215 per square metre for modest refurbishment and repairs; 20% premium. Benchmark land value of £5.28 million inclusive of notional 20% premium. When sites come forward for development, the level of premium would be determined by site-specific factors.
 - **Retail Warehousing Units:** 40% site coverage; one storey a; median range rent of £237 per square metre; 7.00% investment yield; 2.0 year void and rent free period; capital expenditure of £431 per square metre for refurbishment and repairs; 20% premium. Benchmark land value of £12.12 million inclusive of notional 20% premium. When sites come forward for development, the level of premium would be determined by site-specific factors.

5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 6 and appendices 5 and 6. We have appraised 10 residential development typologies, reflecting different densities and types of development across the Borough. In addition to the residential typologies there were five commercial sites tested the appraisal as detailed in Section 7.
- 5.2 Each appraisal incorporates (where relevant) the following levels of affordable housing to test the ability of developments to meet the requirements of emerging local plan policy H03.3, which seeks the provision of a minimum of 35% affordable housing, subject to individual site circumstances:
- 0% affordable housing;
 - 10% affordable housing;
 - 15% affordable housing;
 - 20% affordable housing;
 - 25% affordable housing;
 - 30% affordable housing;
 - 35% affordable housing;
 - 40% affordable housing;
 - 45% affordable housing; and
 - 50% affordable housing.
- 5.3 For each development typology, we have tested a range of sales values, reflecting the spread identified in the previous section. Where the residual land value of a typology exceeds the benchmark land value, we show the result shaded green, to indicate that the Scheme is viable. Where the residual land value is either negative or lower than the benchmark land value, the result is shaded red, to indicate that it is unviable.
- 5.4 For other policy requirements (provision of accessible residential dwellings, energy efficiency build requirements), we have used selected data from the results to test the impact of emerging policies.

6 Assessment of appraisal results

Local Plan policies

- 6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. We have tested the impact of emerging plan policies to assist the Council in its decision making on potential options.
- 6.2 Development value is finite and in areas where development is primarily sourced from previously developed sites, it is rarely enhanced through the adoption of new policy requirements. This is because existing use values are to a degree relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process. In setting policy requirements, the Council will need to prioritise its requirements due to finite development value.
- 6.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable regardless of the Council's policy requirements and schemes that are viable prior to the imposition of policy requirements. If a scheme is unviable before policy requirements, it is unlikely to come forward and planning requirements would not be a factor that comes into play in the developer's/landowner's decision making. The unviable schemes will either remain in their existing use or only become viable following an increase in values or a reduction in costs. Some unviable sites may come forward for redevelopment under permitted development rights (where available) instead of redevelopment.

Affordable housing

- 6.4 As noted in Section 5, we have tested a series of affordable housing scenarios, as follows:
- 0% affordable housing;
 - 10% affordable housing;
 - 15% affordable housing;
 - 20% affordable housing;
 - 25% affordable housing;
 - 30% affordable housing;
 - 35% affordable housing;
 - 40% affordable housing;
 - 45% affordable housing; and
 - 50% affordable housing.
- 6.5 Each affordable housing percentage is tested with (a) the varying private residential sales values found across the Borough, ranging from £5,186 per square metre at the lower end of the range to £6,071 per square metre at the upper end; and (b) four benchmark land values, reflecting the spread of existing use values – from c. £5.28m for secondary industrial land to c. £27m for secondary offices. Where benchmark land values are at the higher end of this range, the extent of any uplift in value arising from redevelopment will be more limited in comparison to sites where the existing use values are lower.
- 6.6 The results for the appraisals with varying affordable housing percentages are set out below. Each table shows the results with different sales values, ranging from £5,186 per square metre to £6,071 per square metre. In each table, the residual land values are compared to the four benchmark land values, with a red shading indicating where the residual is lower than the benchmark land value (i.e. an unviable outcome). Where the residual land value exceeds the benchmark land value, the cell is shaded green (i.e. a viable outcome).
- 6.7 There are significant differences in the viability of schemes and the level of affordable housing that can be viably provided. These differences manifest themselves both on an area basis (linked to variations in residential sales values) and also between schemes located in the same value area, the latter being associated with the range in benchmark land values.

Analysis of Results

- 6.8 We set out below our appraisal results and for completeness we have attached the full results below. We highlight at this stage of the report that our viability testing when compared to the highest benchmark site value of c. £28m for higher value secondary offices demonstrates that all typologies are unviable. This indicates that sites in office use are currently unlikely to come forward for redevelopment. Consequently, we have not set out these appraisal results below.
- 6.9 Whilst developments on sites in existing office use are currently unviable, this benchmark land value would typically apply to developments coming forwards in Watford town centre. Whilst our current testing shows that the typologies are unviable, in the event that they were to be developed they may come forwards under permitted development (which has lower build costs than in comparison to demolition and rebuild) or remain in their existing use.
- 6.10 The first set of appraisal results analyse the viability of a 10 house Typology compared to the retail, low value secondary office and secondary industrial benchmark site values across the three value areas.

Table 6.10.1: Typology 1 – 10 Houses (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£58,030	-£236,083	-£241,164	-£262,781	-£289,419
60% SR & 40% Intermediate	10%	-£264,919	-£428,417	-£433,484	-£455,047	-£481,619
60% SR & 40% Intermediate	15%	-£369,384	-£524,584	-£529,644	-£551,181	-£577,718
60% SR & 40% Intermediate	20%	-£473,809	-£620,761	-£625,804	-£647,313	-£673,818
60% SR & 40% Intermediate	25%	-£578,252	-£716,917	-£721,964	-£743,446	-£769,917
60% SR & 40% Intermediate	30%	-£682,697	-£813,084	-£818,125	-£839,579	-£866,019
60% SR & 40% Intermediate	35%	-£787,141	-£909,250	-£914,285	-£935,712	-£962,117
60% SR & 40% Intermediate	40%	-£891,586	-£1,005,417	-£1,010,445	-£1,031,845	-£1,058,218
60% SR & 40% Intermediate	45%	-£996,031	-£1,101,583	-£1,106,605	-£1,127,978	-£1,154,318
60% SR & 40% Intermediate	50%	-£1,100,474	-£1,197,750	-£1,202,765	-£1,224,111	-£1,250,418

Table 6.10.2 Typology 1 – 10 Houses (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£749,478	£569,425	£564,345	£542,727	£516,089
60% SR & 40% Intermediate	10%	£540,589	£377,082	£372,024	£350,461	£323,890
60% SR & 40% Intermediate	15%	£436,145	£280,925	£275,864	£254,328	£227,790
60% SR & 40% Intermediate	20%	£331,700	£184,758	£179,704	£158,196	£131,690
60% SR & 40% Intermediate	25%	£227,256	£88,592	£83,544	£62,063	£35,591
60% SR & 40% Intermediate	30%	£122,811	-£7,575	-£12,616	-£34,071	-£60,509
60% SR & 40% Intermediate	35%	£18,367	-£103,741	-£108,777	-£130,204	-£156,609
60% SR & 40% Intermediate	40%	-£86,078	-£199,908	-£204,937	-£226,337	-£252,708
60% SR & 40% Intermediate	45%	-£190,522	-£296,074	-£301,097	-£322,470	-£348,808
60% SR & 40% Intermediate	50%	-£294,966	-£392,241	-£397,267	-£418,603	-£444,907

Table 6.10.3 Typology 1 – 10 Houses (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,368,552	£1,158,499	£1,183,419	£1,161,801	£1,135,163
60% SR & 40% Intermediate	10%	£1,159,863	£996,166	£991,088	£969,535	£942,954
60% SR & 40% Intermediate	15%	£1,055,219	£899,999	£894,938	£873,402	£846,864
60% SR & 40% Intermediate	20%	£960,774	£803,832	£798,778	£777,270	£750,764
60% SR & 40% Intermediate	25%	£846,330	£707,666	£702,618	£681,137	£654,665
60% SR & 40% Intermediate	30%	£741,885	£611,499	£606,458	£585,003	£558,565
60% SR & 40% Intermediate	35%	£637,441	£515,333	£510,297	£488,870	£462,465
60% SR & 40% Intermediate	40%	£532,996	£419,166	£414,137	£392,737	£366,366
60% SR & 40% Intermediate	45%	£428,552	£323,000	£317,977	£296,604	£270,266
60% SR & 40% Intermediate	50%	£324,108	£226,833	£221,817	£200,471	£174,167

Table 6.10.4: Typology 1 – 10 Houses (Value Area 2 - £5,517 psm, Retail)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	-£413,600	-£288,665	-£293,744	-£215,351	-£241,899
60% SR & 40% Intermediate	10%	-£589,393	-£248,096	-£253,163	-£174,726	-£201,298
60% SR & 40% Intermediate	15%	-£677,141	-£227,812	-£232,873	-£154,409	-£180,947
60% SR & 40% Intermediate	20%	-£764,888	-£207,528	-£212,582	-£134,091	-£160,596
60% SR & 40% Intermediate	25%	-£852,635	-£187,244	-£192,291	-£113,774	-£140,245
60% SR & 40% Intermediate	30%	-£940,382	-£166,960	-£172,002	-£93,456	-£119,894
60% SR & 40% Intermediate	35%	-£1,028,129	-£146,676	-£151,711	-£73,139	-£99,543
60% SR & 40% Intermediate	40%	-£1,115,877	-£126,392	-£131,420	-£52,821	-£79,192
60% SR & 40% Intermediate	45%	-£1,203,623	-£106,108	-£111,131	-£32,503	-£58,841
60% SR & 40% Intermediate	50%	-£1,291,370	-£85,824	-£90,840	-£12,185	-£38,490

Table 6.10.4: Typology 1 – 10 Houses (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£391,608	£216,844	£211,765	£190,147	£163,509
60% SR & 40% Intermediate	10%	£216,115	£57,412	£52,345	£30,782	£4,210
60% SR & 40% Intermediate	15%	£128,368	-£22,304	-£27,364	-£48,901	-£75,438
60% SR & 40% Intermediate	20%	£40,821	-£102,020	-£107,074	-£128,583	-£155,088
60% SR & 40% Intermediate	25%	-£47,127	-£181,736	-£186,783	-£208,265	-£234,737
60% SR & 40% Intermediate	30%	-£134,874	-£261,451	-£266,493	-£287,947	-£314,385
60% SR & 40% Intermediate	35%	-£222,621	-£341,167	-£346,203	-£367,831	-£394,035
60% SR & 40% Intermediate	40%	-£310,368	-£420,884	-£425,912	-£447,313	-£473,684
60% SR & 40% Intermediate	45%	-£398,114	-£500,600	-£505,622	-£526,995	-£553,332
60% SR & 40% Intermediate	50%	-£485,862	-£580,316	-£585,332	-£606,677	-£632,982

Table 6.10.5: Typology 1 – 10 Houses (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial £5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,010,882	£835,918	£830,839	£809,221	£782,583
60% SR & 40% Intermediate	10%	£835,189	£876,496	£871,419	£849,856	£823,284
60% SR & 40% Intermediate	15%	£747,442	£596,770	£591,710	£570,173	£543,636
60% SR & 40% Intermediate	20%	£659,695	£517,054	£512,000	£490,461	£463,986
60% SR & 40% Intermediate	25%	£571,947	£437,338	£432,291	£410,809	£384,337
60% SR & 40% Intermediate	30%	£484,200	£357,623	£352,581	£331,127	£304,689
60% SR & 40% Intermediate	35%	£396,453	£277,907	£272,871	£251,443	£225,039
60% SR & 40% Intermediate	40%	£308,706	£198,190	£193,162	£171,761	£145,360
60% SR & 40% Intermediate	45%	£220,960	£118,474	£113,452	£92,079	£65,741
60% SR & 40% Intermediate	50%	£133,212	£38,758	£33,742	£12,397	£-13,908

Table 6.10.6: Typology 1 – 10 Houses (Value Area 3 - £5,186 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail £12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£627,538	-£799,146	-£804,226	-£826,843	-£852,481
60% SR & 40% Intermediate	10%	-£785,613	-£941,415	-£946,482	-£968,045	-£994,617
60% SR & 40% Intermediate	15%	-£894,649	-£1,012,550	-£1,017,610	-£1,039,147	-£1,065,685
60% SR & 40% Intermediate	20%	-£943,687	-£1,083,684	-£1,088,738	-£1,110,247	-£1,136,752
60% SR & 40% Intermediate	25%	-£1,022,724	-£1,154,819	-£1,159,887	-£1,181,349	-£1,207,820
60% SR & 40% Intermediate	30%	-£1,101,760	-£1,225,954	-£1,230,995	-£1,252,450	-£1,278,888
60% SR & 40% Intermediate	35%	-£1,180,798	-£1,297,088	-£1,302,124	-£1,323,551	-£1,349,956
60% SR & 40% Intermediate	40%	-£1,259,835	-£1,368,223	-£1,373,252	-£1,394,653	-£1,421,024
60% SR & 40% Intermediate	45%	-£1,338,871	-£1,439,358	-£1,444,380	-£1,465,753	-£1,492,091
60% SR & 40% Intermediate	50%	-£1,417,909	-£1,510,493	-£1,515,508	-£1,536,854	-£1,563,159

Table 6.10.7: Typology 1 – 10 Houses (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value £8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£177,970	£6,362	£1,283	-£20,335	-£46,973
60% SR & 40% Intermediate	10%	£19,895	-£135,907	-£140,974	-£162,536	-£189,109
60% SR & 40% Intermediate	15%	-£59,141	-£207,041	-£212,102	-£233,638	-£260,177
60% SR & 40% Intermediate	20%	-£138,179	-£278,176	-£283,230	-£304,739	-£331,244
60% SR & 40% Intermediate	25%	-£217,215	-£349,311	-£354,360	-£375,841	-£402,312
60% SR & 40% Intermediate	30%	-£296,252	-£420,445	-£425,487	-£446,942	-£473,380
60% SR & 40% Intermediate	35%	-£375,290	-£491,580	-£496,615	-£518,042	-£544,448
60% SR & 40% Intermediate	40%	-£454,328	-£562,715	-£567,743	-£589,144	-£615,515
60% SR & 40% Intermediate	45%	-£533,363	-£633,850	-£638,871	-£660,245	-£686,582
60% SR & 40% Intermediate	50%	-£612,401	-£704,984	-£710,000	-£731,346	-£757,650

Table 6.10.8: Typology 1 – 10 Houses (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£797,044	£825,436	£820,357	£598,739	£572,101
60% SR & 40% Intermediate	10%	£838,970	£483,167	£478,100	£456,537	£429,985
60% SR & 40% Intermediate	15%	£559,933	£412,033	£406,972	£385,436	£358,897
60% SR & 40% Intermediate	20%	£480,896	£340,898	£335,844	£314,335	£287,830
60% SR & 40% Intermediate	25%	£401,859	£269,763	£264,715	£243,233	£216,782
60% SR & 40% Intermediate	30%	£322,822	£198,629	£193,587	£172,132	£145,684
60% SR & 40% Intermediate	35%	£243,784	£127,494	£122,459	£101,031	£74,626
60% SR & 40% Intermediate	40%	£164,748	£56,359	£51,331	£29,930	£3,559
60% SR & 40% Intermediate	45%	£85,711	£-14,778	£-19,797	£-41,171	£-67,508
60% SR & 40% Intermediate	50%	£6,673	£-85,910	£-90,926	£-112,272	£-138,578

6.11 Typology 1 is unviable across all value areas when benchmarked against the retail benchmark land value. However, in value area 1, the typology can support up to 25% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower, whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology is viable at up to 10% affordable housing when benchmarked against secondary office lower whilst up to 45% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology can only support up to 40% affordable housing when benchmarked against the secondary industrial land value.

6.12 We set out the appraisal results for Typology 2 in tables 6.12.1 to 6.12.9.

Table 6.12.1: Typology 2 – 10 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£-96,472	£-105,623	£-112,540	£-133,498	£-190,225
60% SR & 40% Intermediate	10%	£-244,565	£-253,588	£-260,451	£-281,252	£-337,555
60% SR & 40% Intermediate	15%	£-318,520	£-327,568	£-334,407	£-355,130	£-411,220
60% SR & 40% Intermediate	20%	£-392,536	£-401,549	£-408,363	£-429,007	£-484,885
60% SR & 40% Intermediate	25%	£-466,552	£-475,532	£-482,318	£-502,895	£-558,550
60% SR & 40% Intermediate	30%	£-540,568	£-549,514	£-556,274	£-576,783	£-632,216
60% SR & 40% Intermediate	35%	£-614,584	£-623,495	£-630,231	£-660,639	£-705,881
60% SR & 40% Intermediate	40%	£-688,600	£-697,477	£-704,187	£-724,517	£-779,546
60% SR & 40% Intermediate	45%	£-762,616	£-771,458	£-778,142	£-798,394	£-853,211
60% SR & 40% Intermediate	50%	£-836,632	£-845,441	£-852,098	£-872,272	£-926,876

Table 6.12.2: Typology 2 – 10 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£412,270	£403,119	£396,203	£375,244	£318,518
60% SR & 40% Intermediate	10%	£264,238	£255,156	£248,291	£227,490	£171,187
60% SR & 40% Intermediate	15%	£190,222	£181,174	£174,335	£153,612	£97,522
60% SR & 40% Intermediate	20%	£116,206	£107,183	£100,380	£79,735	£23,857
60% SR & 40% Intermediate	25%	£42,190	£33,210	£26,424	£5,857	£-49,808
60% SR & 40% Intermediate	30%	£-31,825	£-40,771	£-47,532	£-68,020	£-123,474
60% SR & 40% Intermediate	35%	£-105,942	£-114,753	£-121,459	£-141,897	£-197,139
60% SR & 40% Intermediate	40%	£-179,958	£-188,734	£-195,444	£-215,775	£-270,893
60% SR & 40% Intermediate	45%	£-253,974	£-262,716	£-269,400	£-299,652	£-344,469
60% SR & 40% Intermediate	50%	£-327,990	£-336,698	£-343,350	£-363,530	£-418,134

Table 6.12.3: Typology 2 – 10 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£803,264	£794,113	£787,197	£766,238	£709,512
60% SR & 40% Intermediate	10%	£655,232	£646,150	£639,285	£618,484	£562,181
60% SR & 40% Intermediate	15%	£581,216	£572,168	£565,329	£544,607	£488,516
60% SR & 40% Intermediate	20%	£507,200	£498,187	£491,374	£470,729	£414,851
60% SR & 40% Intermediate	25%	£433,184	£424,204	£417,418	£396,851	£341,186
60% SR & 40% Intermediate	30%	£359,168	£350,223	£343,462	£322,974	£267,520
60% SR & 40% Intermediate	35%	£285,152	£276,241	£269,505	£249,097	£193,856
60% SR & 40% Intermediate	40%	£211,136	£202,260	£195,550	£175,219	£120,191
60% SR & 40% Intermediate	45%	£137,120	£128,278	£121,594	£101,342	£46,525
60% SR & 40% Intermediate	50%	£63,105	£54,296	£47,638	£27,464	£-27,140

Table 6.12.4: Typology 2 – 10 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£-388,188	£-377,339	£-384,255	£-405,213	£-481,940
60% SR & 40% Intermediate	10%	£-490,752	£-499,834	£-506,699	£-527,500	£-683,802
60% SR & 40% Intermediate	15%	£-552,034	£-561,082	£-567,921	£-588,644	£-844,733
60% SR & 40% Intermediate	20%	£-613,316	£-622,330	£-629,143	£-649,787	£-905,665
60% SR & 40% Intermediate	25%	£-674,597	£-683,577	£-690,384	£-710,931	£-966,596
60% SR & 40% Intermediate	30%	£-735,880	£-744,826	£-751,586	£-772,074	£-927,527
60% SR & 40% Intermediate	35%	£-797,162	£-806,073	£-812,808	£-833,217	£-988,459
60% SR & 40% Intermediate	40%	£-858,444	£-867,321	£-874,031	£-894,361	£-949,390
60% SR & 40% Intermediate	45%	£-919,726	£-928,568	£-935,252	£-955,504	£-1,010,321
60% SR & 40% Intermediate	50%	£-981,008	£-989,817	£-996,474	£-1,016,648	£-1,071,252

Table 6.12.5: Typology 2 – 10 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Secondary Office Lower Value							£8,250,000
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)	
60% SR & 40% Intermediate	0%	£140,554	£131,404	£124,487	£103,529	£46,802	
60% SR & 40% Intermediate	10%	£17,990	£8,909	£2,043	-£18,758	-£75,060	
60% SR & 40% Intermediate	15%	-£43,292	-£52,940	-£59,179	-£79,902	-£135,991	
60% SR & 40% Intermediate	20%	-£104,574	-£113,587	-£120,401	-£141,045	-£196,923	
60% SR & 40% Intermediate	25%	-£165,855	-£174,835	-£181,622	-£202,189	-£257,854	
60% SR & 40% Intermediate	30%	-£227,138	-£236,083	-£242,844	-£263,331	-£318,785	
60% SR & 40% Intermediate	35%	-£288,420	-£297,331	-£304,066	-£324,475	-£379,717	
60% SR & 40% Intermediate	40%	-£349,702	-£358,578	-£365,268	-£385,619	-£440,647	
60% SR & 40% Intermediate	45%	-£410,984	-£419,826	-£426,510	-£446,762	-£501,579	
60% SR & 40% Intermediate	50%	-£472,266	-£481,075	-£487,732	-£507,906	-£562,510	

Table 6.12.6: Typology 2 – 10 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values Secondary Industrial							£5,278,445
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)	
60% SR & 40% Intermediate	0%	£531,548	£522,398	£515,482	£494,523	£437,797	
60% SR & 40% Intermediate	10%	£408,985	£399,903	£393,037	£372,236	£315,934	
60% SR & 40% Intermediate	15%	£347,702	£338,654	£331,515	£311,092	£258,003	
60% SR & 40% Intermediate	20%	£286,420	£277,407	£270,594	£249,949	£194,071	
60% SR & 40% Intermediate	25%	£225,138	£216,159	£209,372	£188,805	£133,140	
60% SR & 40% Intermediate	30%	£163,857	£154,911	£148,150	£127,663	£72,209	
60% SR & 40% Intermediate	35%	£102,574	£93,663	£86,928	£66,519	£11,277	
60% SR & 40% Intermediate	40%	£41,292	£32,416	£25,706	£5,375	-£46,663	
60% SR & 40% Intermediate	45%	-£19,990	-£28,832	-£35,516	-£55,768	-£110,585	
60% SR & 40% Intermediate	50%	-£81,271	-£90,080	-£96,738	-£116,912	-£171,516	

Table 6.12.7: Typology 2: 10 Flats (Value Area 3 - £5,186 psm - Retail benchmark land value)

Residual Land values compared to benchmark land values Retail							£12,116,440
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)	
60% SR & 40% Intermediate	0%	-£530,395	-£539,546	-£546,462	-£567,420	-£624,277	
60% SR & 40% Intermediate	10%	-£639,540	-£648,623	-£655,488	-£676,289	-£732,870	
60% SR & 40% Intermediate	15%	-£664,114	-£673,161	-£679,000	-£700,723	-£757,166	
60% SR & 40% Intermediate	20%	-£748,686	-£757,700	-£764,513	-£785,158	-£841,463	
60% SR & 40% Intermediate	25%	-£803,259	-£812,239	-£819,026	-£839,591	-£895,759	
60% SR & 40% Intermediate	30%	-£857,831	-£866,777	-£873,538	-£894,026	-£950,056	
60% SR & 40% Intermediate	35%	-£912,405	-£921,316	-£928,051	-£948,460	-£1,004,351	
60% SR & 40% Intermediate	40%	-£966,977	-£975,854	-£982,564	-£1,002,994	-£1,058,648	
60% SR & 40% Intermediate	45%	-£1,021,550	-£1,030,363	-£1,037,077	-£1,057,352	-£1,112,944	
60% SR & 40% Intermediate	50%	-£1,076,123	-£1,084,931	-£1,091,589	-£1,111,864	-£1,167,241	

Table 6.12.8: Typology 2: 10 Flats (Value Area 3 - £5,186 psm – Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

						£8,250,000
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£21,653	-£30,804	-£37,720	-£58,678	-£115,535
60% SR & 40% Intermediate	10%	-£130,795	-£139,851	-£146,745	-£167,547	-£224,125
60% SR & 40% Intermediate	15%	-£185,372	-£194,419	-£201,255	-£221,951	-£278,424
60% SR & 40% Intermediate	20%	-£239,944	-£248,955	-£255,771	-£276,416	-£332,721
60% SR & 40% Intermediate	25%	-£294,517	-£303,496	-£310,284	-£330,849	-£387,016
60% SR & 40% Intermediate	30%	-£349,089	-£358,035	-£364,798	-£385,284	-£441,313
60% SR & 40% Intermediate	35%	-£403,663	-£412,574	-£419,309	-£439,718	-£495,609
60% SR & 40% Intermediate	40%	-£458,235	-£467,112	-£473,822	-£494,152	-£549,905
60% SR & 40% Intermediate	45%	-£512,808	-£521,650	-£528,335	-£548,610	-£604,202
60% SR & 40% Intermediate	50%	-£567,381	-£576,189	-£582,847	-£603,122	-£658,499

Table 6.12.9: Typology 2: 10 Flats (Value Area 3 - £5,186 psm - Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

						£5,278,445
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£369,341	£360,190	£363,274	£332,316	£275,459
60% SR & 40% Intermediate	10%	£260,196	£251,113	£244,248	£223,447	£166,866
60% SR & 40% Intermediate	15%	£205,622	£196,575	£189,736	£169,013	£112,570
60% SR & 40% Intermediate	20%	£151,050	£142,036	£135,223	£114,579	£58,274
60% SR & 40% Intermediate	25%	£96,477	£87,498	£80,710	£60,145	£3,978
60% SR & 40% Intermediate	30%	£41,905	£32,959	£26,198	£5,710	-£60,319
60% SR & 40% Intermediate	35%	-£12,669	-£21,580	-£28,315	-£48,724	-£104,615
60% SR & 40% Intermediate	40%	-£67,241	-£76,118	-£82,828	-£103,156	-£158,012
60% SR & 40% Intermediate	45%	-£121,814	-£130,656	-£137,341	-£157,616	-£213,208
60% SR & 40% Intermediate	50%	-£176,387	-£185,195	-£191,853	-£212,126	-£267,505

6.13 This flatted 10-unit typology is unviable across all value areas when benchmarked against the retail benchmark land value. However, in value area 1, the typology 1 can support up to 20% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 45% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support all policy requirements apart from affordable housing when benchmarked against secondary office lower, whilst up to 35% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology can only support up to 25% affordable housing when benchmarked against the secondary industrial land value.

6.14 We set out the appraisal results for Typology 3 in tables 6.14.1 to 6.14.9.

Table 6.14.1: Typology 3 – 20 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

						£12,116,440
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,053,992	£748,626	£729,364	£714,806	£670,689
60% SR & 40% Intermediate	10%	£754,555	£478,784	£459,666	£445,216	£401,430
60% SR & 40% Intermediate	15%	£604,837	£343,852	£324,817	£310,421	£266,801
60% SR & 40% Intermediate	20%	£455,119	£208,941	£189,967	£175,627	£132,171
60% SR & 40% Intermediate	25%	£305,401	£74,020	£55,119	£40,833	-£2,458
60% SR & 40% Intermediate	30%	£155,683	-£60,901	-£79,730	-£93,963	-£137,088
60% SR & 40% Intermediate	35%	£5,965	-£185,822	-£214,579	-£228,757	-£271,717
60% SR & 40% Intermediate	40%	-£143,754	-£330,743	-£349,425	-£383,551	-£495,347
60% SR & 40% Intermediate	45%	-£293,472	-£465,665	-£494,275	-£498,346	-£540,676
60% SR & 40% Intermediate	50%	-£443,190	-£600,586	-£619,126	-£633,140	-£675,606

Table 6.14.2: Typology 3 – 20 Flats (Value Area 1- £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value £8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,493,360	£1,187,994	£1,168,732	£1,154,174	£1,110,057
60% SR & 40% Intermediate	10%	£1,193,923	£918,152	£899,034	£884,584	£840,798
60% SR & 40% Intermediate	15%	£1,044,206	£783,231	£764,185	£749,760	£706,169
60% SR & 40% Intermediate	20%	£894,488	£648,309	£629,336	£614,995	£571,539
60% SR & 40% Intermediate	25%	£744,769	£513,388	£494,487	£480,201	£436,910
60% SR & 40% Intermediate	30%	£595,051	£378,467	£359,638	£345,406	£302,280
60% SR & 40% Intermediate	35%	£445,333	£243,546	£224,789	£210,611	£167,851
60% SR & 40% Intermediate	40%	£295,614	£108,625	£89,940	£75,817	£33,021
60% SR & 40% Intermediate	45%	£145,896	£-28,296	£-44,909	£-58,978	£-101,608
60% SR & 40% Intermediate	50%	£-3,822	£-161,217	£-179,758	£-193,772	£-236,236

Table 6.14.3: Typology 3 – 20 Flats (Value Area 1- £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial £5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,831,037	£1,625,671	£1,508,409	£1,491,850	£1,447,734
60% SR & 40% Intermediate	10%	£1,631,600	£1,255,828	£1,236,711	£1,222,261	£1,178,475
60% SR & 40% Intermediate	15%	£1,381,882	£1,120,907	£1,101,862	£1,087,466	£1,043,846
60% SR & 40% Intermediate	20%	£1,232,164	£985,986	£967,012	£952,672	£909,216
60% SR & 40% Intermediate	25%	£1,082,446	£851,065	£832,163	£817,878	£774,586
60% SR & 40% Intermediate	30%	£932,728	£716,144	£697,315	£683,082	£639,957
60% SR & 40% Intermediate	35%	£783,010	£581,223	£562,466	£548,288	£505,328
60% SR & 40% Intermediate	40%	£633,291	£446,302	£427,617	£413,494	£370,668
60% SR & 40% Intermediate	45%	£483,573	£311,380	£292,787	£278,699	£236,068
60% SR & 40% Intermediate	50%	£333,855	£176,459	£157,918	£143,905	£101,439

Table 6.14.4: Typology 3 – 20 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail £12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£523,445	£225,920	£206,659	£192,100	£147,984
60% SR & 40% Intermediate	10%	£273,637	£4,972	£-14,148	£-28,598	£-72,381
60% SR & 40% Intermediate	15%	£148,732	£-105,603	£-124,548	£-138,944	£-192,564
60% SR & 40% Intermediate	20%	£23,827	£-215,976	£-234,950	£-249,291	£-292,747
60% SR & 40% Intermediate	25%	£-101,077	£-326,451	£-345,352	£-359,638	£-402,829
60% SR & 40% Intermediate	30%	£-225,952	£-436,925	£-455,755	£-469,995	£-513,112
60% SR & 40% Intermediate	35%	£-350,896	£-547,399	£-566,157	£-580,334	£-623,295
60% SR & 40% Intermediate	40%	£-475,791	£-657,874	£-676,559	£-690,662	£-733,477
60% SR & 40% Intermediate	45%	£-600,686	£-768,348	£-786,990	£-801,029	£-843,660
60% SR & 40% Intermediate	50%	£-725,600	£-878,822	£-897,362	£-911,382	£-954,469

Table 6.14.5: Typology 3 – 20 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£962,814	£665,288	£646,027	£631,468	£567,352
60% SR & 40% Intermediate	10%	£713,005	£444,340	£425,223	£410,772	£366,987
60% SR & 40% Intermediate	15%	£588,100	£333,865	£314,820	£300,425	£256,804
60% SR & 40% Intermediate	20%	£463,195	£223,392	£204,418	£190,077	£146,621
60% SR & 40% Intermediate	25%	£338,291	£112,917	£94,016	£79,730	£36,439
60% SR & 40% Intermediate	30%	£213,387	£2,443	£-16,386	£-30,618	£-73,744
60% SR & 40% Intermediate	35%	£88,482	£-108,031	£-126,789	£-140,968	£-183,927
60% SR & 40% Intermediate	40%	£-36,423	£-218,505	£-237,191	£-251,313	£-294,109
60% SR & 40% Intermediate	45%	£-161,328	£-328,980	£-347,592	£-361,661	£-404,292
60% SR & 40% Intermediate	50%	£-286,232	£-439,453	£-457,994	£-472,024	£-516,091

Table 6.14.6: Typology 3 – 20 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,300,490	£1,002,965	£983,704	£969,145	£925,029
60% SR & 40% Intermediate	10%	£1,050,682	£782,017	£762,699	£748,449	£704,663
60% SR & 40% Intermediate	15%	£925,777	£671,542	£652,497	£638,101	£594,481
60% SR & 40% Intermediate	20%	£800,872	£561,069	£542,095	£527,753	£484,298
60% SR & 40% Intermediate	25%	£675,968	£450,594	£431,693	£417,407	£374,115
60% SR & 40% Intermediate	30%	£551,063	£340,119	£321,290	£307,059	£263,933
60% SR & 40% Intermediate	35%	£426,158	£229,646	£210,888	£196,711	£153,750
60% SR & 40% Intermediate	40%	£301,254	£119,171	£100,486	£86,363	£43,568
60% SR & 40% Intermediate	45%	£176,349	£8,697	£-9,915	£-23,984	£-66,615
60% SR & 40% Intermediate	50%	£51,445	£-101,777	£-120,318	£-134,348	£-177,414

Table 6.14.7: Typology 3 – 20 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£206,723	£-88,123	£-105,384	£-119,943	£-164,059
60% SR & 40% Intermediate	10%	£-17,051	£-281,420	£-300,538	£-314,988	£-358,774
60% SR & 40% Intermediate	15%	£-128,939	£-379,070	£-398,115	£-412,511	£-456,131
60% SR & 40% Intermediate	20%	£-240,826	£-476,718	£-495,692	£-510,033	£-553,489
60% SR & 40% Intermediate	25%	£-352,713	£-574,368	£-593,269	£-607,556	£-650,947
60% SR & 40% Intermediate	30%	£-464,600	£-672,017	£-690,846	£-705,079	£-748,204
60% SR & 40% Intermediate	35%	£-576,487	£-769,666	£-788,423	£-802,600	£-846,111
60% SR & 40% Intermediate	40%	£-688,374	£-867,515	£-886,502	£-900,825	£-944,225
60% SR & 40% Intermediate	45%	£-800,262	£-965,364	£-984,839	£-999,107	£-1,042,341
60% SR & 40% Intermediate	50%	£-912,149	£-1,064,213	£-1,083,176	£-1,097,388	£-1,140,455

Table 6.14.8: Typology 3 – 20 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

						£8,250,000
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£646,091	£363,246	£333,985	£319,425	£275,310
60% SR & 40% Intermediate	10%	£422,317	£157,948	£138,830	£124,380	£80,594
60% SR & 40% Intermediate	15%	£310,429	£80,298	£41,263	£26,858	£-18,783
60% SR & 40% Intermediate	20%	£198,543	£-57,350	£-56,324	£-70,664	£-114,121
60% SR & 40% Intermediate	25%	£86,655	£-136,000	£-153,900	£-168,167	£-211,479
60% SR & 40% Intermediate	30%	£-25,232	£-232,649	£-251,478	£-265,710	£-308,835
60% SR & 40% Intermediate	35%	£-137,119	£-330,297	£-349,055	£-363,232	£-406,743
60% SR & 40% Intermediate	40%	£-249,006	£-428,183	£-447,134	£-461,457	£-504,857
60% SR & 40% Intermediate	45%	£-360,893	£-526,594	£-545,471	£-559,738	£-602,672
60% SR & 40% Intermediate	50%	£-472,781	£-625,004	£-643,808	£-658,020	£-701,087

Table 6.14.9: Typology 3 – 20 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

						£5,278,445
Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£983,768	£690,922	£671,661	£657,102	£612,986
60% SR & 40% Intermediate	10%	£759,994	£495,625	£476,506	£462,057	£418,271
60% SR & 40% Intermediate	15%	£648,106	£397,975	£378,830	£364,534	£320,914
60% SR & 40% Intermediate	20%	£536,219	£300,326	£281,353	£267,012	£223,556
60% SR & 40% Intermediate	25%	£424,332	£202,677	£183,776	£169,499	£128,198
60% SR & 40% Intermediate	30%	£312,445	£105,028	£86,199	£71,966	£28,841
60% SR & 40% Intermediate	35%	£200,557	£7,379	£-11,379	£-25,556	£-69,986
60% SR & 40% Intermediate	40%	£88,671	£-90,507	£-109,457	£-123,780	£-167,151
60% SR & 40% Intermediate	45%	£-23,217	£-188,917	£-207,794	£-222,062	£-265,296
60% SR & 40% Intermediate	50%	£-135,104	£-287,328	£-306,131	£-320,343	£-363,410

6.15 This flatted 20 unit typology is viable in value area 1 with up to 20% affordable housing when benchmarked against retail whilst in value area 2, it can support all policy requirements apart from affordable housing and in value area 3, it is only viable on the basis of 0% affordable housing and base build costs. However, in value area 1 the typology can support up to 40% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower, whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support all policy requirements and 0% affordable housing when benchmarked against retail, whilst up to 25% and 40% affordable housing is viable when benchmarked against secondary office and secondary industrial. Finally, in value area 3, the typology can only support 10% affordable when benchmarked against secondary office and 30% affordable housing when benchmarked against the secondary industrial land value.

6.16 We set out our appraisal results of Typology 4 in tables 6.16.1 to 6.16.9.

Table 6.16.1: Typology 4 – 50 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail £12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,377,956	£1,625,309	£1,577,567	£1,534,266	£1,424,923
60% SR & 40% Intermediate	10%	£1,858,502	£976,804	£929,421	£886,443	£777,919
60% SR & 40% Intermediate	15%	£1,298,775	£652,551	£605,347	£562,531	£454,416
60% SR & 40% Intermediate	20%	£939,048	£326,299	£281,273	£236,620	£130,914
60% SR & 40% Intermediate	25%	£578,908	£4,047	£-42,800	£-85,291	£-192,589
60% SR & 40% Intermediate	30%	£217,912	£-320,205	£-366,874	£-408,203	£-516,091
60% SR & 40% Intermediate	35%	£-143,084	£-644,457	£-690,947	£-733,114	£-839,594
60% SR & 40% Intermediate	40%	£-504,080	£-968,709	£-1,015,020	£-1,057,028	£-1,163,095
60% SR & 40% Intermediate	45%	£-865,075	£-1,292,961	£-1,339,094	£-1,380,937	£-1,486,598
60% SR & 40% Intermediate	50%	£-1,226,072	£-1,617,213	£-1,663,157	£-1,704,849	£-1,810,100

Table 6.16.2: Typology 4 – 50 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value £8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,476,376	£2,723,729	£2,675,988	£2,632,686	£2,523,343
60% SR & 40% Intermediate	10%	£2,756,623	£2,075,225	£2,027,941	£1,984,863	£1,876,339
60% SR & 40% Intermediate	15%	£2,397,196	£1,750,972	£1,703,768	£1,660,951	£1,552,837
60% SR & 40% Intermediate	20%	£2,037,469	£1,426,720	£1,379,693	£1,337,040	£1,229,334
60% SR & 40% Intermediate	25%	£1,677,329	£1,102,468	£1,055,620	£1,013,129	£905,832
60% SR & 40% Intermediate	30%	£1,316,332	£778,216	£731,547	£689,218	£582,329
60% SR & 40% Intermediate	35%	£955,336	£453,964	£407,473	£365,306	£258,827
60% SR & 40% Intermediate	40%	£594,341	£129,712	£83,400	£41,395	£-64,675
60% SR & 40% Intermediate	45%	£233,345	£-194,540	£-240,673	£-282,517	£-388,177
60% SR & 40% Intermediate	50%	£-127,651	£-518,792	£-564,747	£-606,428	£-711,680

Table 6.16.3: Typology 4 – 50 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial £5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,320,568	£3,567,621	£3,520,180	£3,476,678	£3,367,536
60% SR & 40% Intermediate	10%	£3,601,114	£2,919,417	£2,872,033	£2,829,055	£2,720,531
60% SR & 40% Intermediate	15%	£3,241,387	£2,595,164	£2,547,960	£2,505,143	£2,397,029
60% SR & 40% Intermediate	20%	£2,881,660	£2,270,912	£2,223,885	£2,181,232	£2,073,526
60% SR & 40% Intermediate	25%	£2,521,520	£1,946,660	£1,899,812	£1,857,321	£1,750,024
60% SR & 40% Intermediate	30%	£2,160,524	£1,622,408	£1,575,739	£1,533,410	£1,426,521
60% SR & 40% Intermediate	35%	£1,799,528	£1,298,156	£1,251,665	£1,209,498	£1,103,018
60% SR & 40% Intermediate	40%	£1,438,533	£973,904	£927,562	£885,587	£779,517
60% SR & 40% Intermediate	45%	£1,077,537	£649,652	£603,518	£561,675	£456,014
60% SR & 40% Intermediate	50%	£716,541	£325,400	£279,445	£237,784	£132,512

Table 6.16.4: Typology 4 – 50 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,087,078	£347,664	£299,923	£256,622	£147,279
60% SR & 40% Intermediate	10%	£486,269	-£181,449	-£228,833	-£271,810	-£380,335
60% SR & 40% Intermediate	15%	£185,664	-£446,005	-£493,210	-£536,035	-£644,141
60% SR & 40% Intermediate	20%	-£114,540	-£710,562	-£757,588	-£800,242	-£907,947
60% SR & 40% Intermediate	25%	-£414,945	-£975,119	-£1,021,965	-£1,064,457	-£1,171,755
60% SR & 40% Intermediate	30%	-£715,351	-£1,239,674	-£1,288,344	-£1,328,673	-£1,435,581
60% SR & 40% Intermediate	35%	-£1,015,755	-£1,504,231	-£1,550,722	-£1,592,889	-£1,699,367
60% SR & 40% Intermediate	40%	-£1,316,160	-£1,768,787	-£1,815,069	-£1,857,105	-£1,963,175
60% SR & 40% Intermediate	45%	-£1,616,564	-£2,033,344	-£2,078,477	-£2,121,320	-£2,226,981
60% SR & 40% Intermediate	50%	-£1,916,969	-£2,297,901	-£2,343,555	-£2,385,536	-£2,490,787

Table 6.16.5: Typology 4 – 50 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,185,498	£1,446,064	£1,398,344	£1,355,042	£1,245,699
60% SR & 40% Intermediate	10%	£1,584,689	£916,971	£889,588	£826,610	£718,086
60% SR & 40% Intermediate	15%	£1,284,285	£652,416	£605,210	£562,395	£454,279
60% SR & 40% Intermediate	20%	£983,880	£387,859	£340,632	£298,179	£190,473
60% SR & 40% Intermediate	25%	£683,475	£123,302	£76,455	£33,963	-£73,334
60% SR & 40% Intermediate	30%	£383,070	-£141,254	-£187,923	-£230,253	-£337,141
60% SR & 40% Intermediate	35%	£82,665	-£405,811	-£452,301	-£494,468	-£600,947
60% SR & 40% Intermediate	40%	-£217,739	-£670,367	-£716,678	-£758,685	-£864,754
60% SR & 40% Intermediate	45%	-£518,144	-£934,923	-£981,057	-£1,022,900	-£1,128,581
60% SR & 40% Intermediate	50%	-£818,549	-£1,199,480	-£1,245,435	-£1,287,115	-£1,392,367

Table 6.16.6: Typology 4 – 50 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,029,690	£2,290,276	£2,242,536	£2,199,234	£2,089,891
60% SR & 40% Intermediate	10%	£2,428,861	£1,761,163	£1,713,779	£1,670,802	£1,562,278
60% SR & 40% Intermediate	15%	£2,128,476	£1,496,807	£1,449,402	£1,406,587	£1,298,471
60% SR & 40% Intermediate	20%	£1,828,072	£1,232,050	£1,185,024	£1,142,371	£1,034,665
60% SR & 40% Intermediate	25%	£1,527,667	£967,494	£920,647	£878,155	£770,858
60% SR & 40% Intermediate	30%	£1,227,262	£702,938	£656,269	£613,939	£507,051
60% SR & 40% Intermediate	35%	£926,857	£438,381	£391,891	£349,724	£243,245
60% SR & 40% Intermediate	40%	£626,452	£173,825	£127,513	£85,507	-£20,563
60% SR & 40% Intermediate	45%	£326,048	-£90,732	-£136,865	-£178,708	-£284,366
60% SR & 40% Intermediate	50%	£26,643	-£355,269	-£401,243	-£442,923	-£548,175

Table 6.16.7: Typology 4 – 50 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£312,915	-£415,058	-£482,799	-£506,101	-£615,443
60% SR & 40% Intermediate	10%	-£224,457	-£881,671	-£929,054	-£972,032	-£1,080,557
60% SR & 40% Intermediate	15%	-£493,143	-£1,114,977	-£1,162,182	-£1,204,997	-£1,313,113
60% SR & 40% Intermediate	20%	-£781,828	-£1,348,284	-£1,395,310	-£1,437,984	-£1,545,689
60% SR & 40% Intermediate	25%	-£1,030,515	-£1,581,590	-£1,628,437	-£1,670,929	-£1,778,226
60% SR & 40% Intermediate	30%	-£1,299,200	-£1,814,896	-£1,861,585	-£1,903,895	-£2,010,783
60% SR & 40% Intermediate	35%	-£1,567,886	-£2,048,203	-£2,094,693	-£2,136,890	-£2,243,339
60% SR & 40% Intermediate	40%	-£1,836,572	-£2,281,509	-£2,327,820	-£2,369,826	-£2,475,896
60% SR & 40% Intermediate	45%	-£2,105,258	-£2,514,815	-£2,560,948	-£2,602,791	-£2,708,452
60% SR & 40% Intermediate	50%	-£2,373,943	-£2,748,122	-£2,794,076	-£2,835,758	-£2,941,008

Table 6.16.8: Typology 4 – 50 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,411,335	£683,363	£635,621	£592,320	£482,977
60% SR & 40% Intermediate	10%	£873,963	£216,749	£169,366	£126,388	£17,864
60% SR & 40% Intermediate	15%	£605,278	-£16,557	-£83,762	-£106,577	-£214,693
60% SR & 40% Intermediate	20%	£336,592	-£249,863	-£296,890	-£339,543	-£447,249
60% SR & 40% Intermediate	25%	£67,906	-£483,170	-£530,017	-£572,508	-£679,806
60% SR & 40% Intermediate	30%	-£200,780	-£716,476	-£763,145	-£805,474	-£912,362
60% SR & 40% Intermediate	35%	-£469,465	-£949,782	-£996,273	-£1,038,440	-£1,144,918
60% SR & 40% Intermediate	40%	-£738,152	-£1,183,088	-£1,229,400	-£1,271,408	-£1,377,476
60% SR & 40% Intermediate	45%	-£1,006,837	-£1,416,395	-£1,462,528	-£1,504,371	-£1,610,032
60% SR & 40% Intermediate	50%	-£1,275,523	-£1,649,701	-£1,695,656	-£1,737,337	-£1,842,588

Table 6.16.9: Typology 4 – 50 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,256,527	£1,527,554	£1,479,813	£1,436,511	£1,327,169
60% SR & 40% Intermediate	10%	£1,718,155	£1,060,941	£1,013,558	£970,590	£862,055
60% SR & 40% Intermediate	15%	£1,449,470	£827,635	£780,430	£737,615	£629,499
60% SR & 40% Intermediate	20%	£1,180,784	£594,329	£547,302	£504,649	£395,943
60% SR & 40% Intermediate	25%	£912,098	£361,022	£314,175	£271,683	£164,386
60% SR & 40% Intermediate	30%	£643,412	£127,716	£81,047	£38,717	-£88,170
60% SR & 40% Intermediate	35%	£374,727	-£105,590	-£152,081	-£194,248	-£300,727
60% SR & 40% Intermediate	40%	£106,040	-£338,896	-£385,208	-£427,214	-£533,284
60% SR & 40% Intermediate	45%	-£162,645	-£572,203	-£618,338	-£660,179	-£765,840
60% SR & 40% Intermediate	50%	-£431,331	-£805,510	-£851,464	-£893,145	-£998,395

- 6.17 Typology 4 is viable in value area 1 with up to 20% affordable housing when benchmarked against retail whilst value area 2 can support all policy requirements apart from affordable housing and in value area 3 the typology is only viable on the basis of 0% affordable housing and base build costs. However, in value area 1, the typology can support up to 35% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support up to 20% affordable housing when benchmarked against secondary office lower whilst up to 35% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology can support up to 10% affordable housing when benchmarked against secondary office lower whilst up to 25% affordable housing is viable when benchmarked against the secondary industrial land value.
- 6.18 We set out our appraisal results for typology 5 in tables 6.18.1 to 6.18.9.

Table 6.18.1: Typology 5 – 100 Houses (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail £12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£1,679,441	-£3,360,603	-£3,427,861	-£3,698,206	-£3,917,041
60% SR & 40% Intermediate	10%	-£3,624,918	-£5,170,523	-£5,217,662	-£5,458,402	-£5,705,615
60% SR & 40% Intermediate	15%	-£4,567,656	-£6,065,463	-£6,112,563	-£6,353,000	-£6,599,902
60% SR & 40% Intermediate	20%	-£5,570,394	-£6,960,442	-£7,007,463	-£7,247,598	-£7,494,188
60% SR & 40% Intermediate	25%	-£6,543,133	-£7,855,403	-£7,902,363	-£8,142,196	-£8,388,476
60% SR & 40% Intermediate	30%	-£7,515,870	-£8,750,362	-£8,797,264	-£9,036,794	-£9,282,762
60% SR & 40% Intermediate	35%	-£8,490,623	-£9,645,322	-£9,692,165	-£9,931,392	-£10,177,050
60% SR & 40% Intermediate	40%	-£9,467,194	-£10,540,281	-£10,587,066	-£10,825,990	-£11,071,337
60% SR & 40% Intermediate	45%	-£10,443,766	-£11,435,242	-£11,481,966	-£11,720,587	-£11,965,623
60% SR & 40% Intermediate	50%	-£11,420,338	-£12,330,203	-£12,376,979	-£12,615,593	-£12,859,911

Table 6.18.2: Typology 5 – 100 Houses (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value £8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,375,642	£4,674,480	£4,627,223	£4,385,877	£4,138,042
60% SR & 40% Intermediate	10%	£4,430,165	£2,884,561	£2,837,421	£2,596,681	£2,349,469
60% SR & 40% Intermediate	15%	£3,457,428	£1,989,600	£1,942,521	£1,702,083	£1,455,181
60% SR & 40% Intermediate	20%	£2,484,689	£1,094,641	£1,047,621	£807,485	£560,895
60% SR & 40% Intermediate	25%	£1,511,951	£199,681	£152,720	-£87,113	-£333,393
60% SR & 40% Intermediate	30%	£539,213	-£695,279	-£742,181	-£981,711	-£1,227,679
60% SR & 40% Intermediate	35%	-£435,540	-£1,690,239	-£1,637,081	-£1,676,308	-£2,121,968
60% SR & 40% Intermediate	40%	-£1,412,111	-£2,485,198	-£2,531,982	-£2,770,906	-£3,016,254
60% SR & 40% Intermediate	45%	-£2,388,683	-£3,380,158	-£3,426,883	-£3,665,503	-£3,910,540
60% SR & 40% Intermediate	50%	-£3,365,254	-£4,275,118	-£4,321,806	-£4,560,510	-£4,804,827

Table 6.18.3: Typology 5 – 100 Houses (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,566,381	£10,865,220	£10,817,982	£10,576,616	£10,328,782
60% SR & 40% Intermediate	10%	£10,620,905	£9,075,300	£9,028,161	£8,787,421	£8,540,208
60% SR & 40% Intermediate	15%	£9,648,167	£8,180,340	£8,133,280	£7,892,623	£7,645,921
60% SR & 40% Intermediate	20%	£8,675,429	£7,285,381	£7,238,360	£6,998,225	£6,751,634
60% SR & 40% Intermediate	25%	£7,702,690	£6,390,420	£6,343,400	£6,103,627	£5,857,347
60% SR & 40% Intermediate	30%	£6,729,953	£5,495,461	£5,448,556	£5,209,029	£4,963,081
60% SR & 40% Intermediate	35%	£5,755,200	£4,600,501	£4,553,658	£4,314,431	£4,068,773
60% SR & 40% Intermediate	40%	£4,778,628	£3,705,541	£3,658,758	£3,419,833	£3,174,486
60% SR & 40% Intermediate	45%	£3,802,057	£2,810,581	£2,763,857	£2,525,236	£2,280,199
60% SR & 40% Intermediate	50%	£2,825,485	£1,912,338	£1,866,144	£1,630,230	£1,385,912

Table 6.18.4: Typology 5 – 100 Houses (Value Area 2 - £5,517 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
 Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£5,011,030	-£6,662,956	-£6,710,213	-£6,951,559	-£7,199,394
60% SR & 40% Intermediate	10%	-£6,645,626	-£8,146,589	-£8,193,729	-£8,434,459	-£8,681,651
60% SR & 40% Intermediate	15%	-£7,462,923	-£8,888,406	-£8,935,458	-£9,175,924	-£9,422,625
60% SR & 40% Intermediate	20%	-£8,280,222	-£9,630,223	-£9,677,244	-£9,917,379	-£10,163,959
60% SR & 40% Intermediate	25%	-£9,097,520	-£10,372,040	-£10,419,002	-£10,666,833	-£10,905,113
60% SR & 40% Intermediate	30%	-£9,914,818	-£11,113,857	-£11,160,759	-£11,400,289	-£11,646,258
60% SR & 40% Intermediate	35%	-£10,732,116	-£11,855,674	-£11,902,517	-£12,141,743	-£12,387,402
60% SR & 40% Intermediate	40%	-£11,549,414	-£12,597,490	-£12,644,274	-£12,883,199	-£13,128,546
60% SR & 40% Intermediate	45%	-£12,370,023	-£13,339,307	-£13,386,032	-£13,624,653	-£13,869,690
60% SR & 40% Intermediate	50%	-£13,191,516	-£14,081,124	-£14,127,750	-£14,368,109	-£14,610,834

Table 6.18.5: Typology 5 – 100 Houses (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,044,054	£1,392,128	£1,344,870	£1,103,524	£855,690
60% SR & 40% Intermediate	10%	£1,409,457	-£91,506	-£138,646	-£379,386	-£626,568
60% SR & 40% Intermediate	15%	£592,160	-£333,323	-£380,403	-£1,120,941	-£1,367,742
60% SR & 40% Intermediate	20%	-£225,138	-£1,575,140	-£1,622,161	-£1,862,256	-£2,108,686
60% SR & 40% Intermediate	25%	-£1,042,437	-£2,316,957	-£2,363,918	-£2,603,750	-£2,850,000
60% SR & 40% Intermediate	30%	-£1,859,735	-£3,058,773	-£3,105,675	-£3,345,205	-£3,591,175
60% SR & 40% Intermediate	35%	-£2,677,033	-£3,800,590	-£3,847,434	-£4,086,660	-£4,332,319
60% SR & 40% Intermediate	40%	-£3,494,330	-£4,542,407	-£4,589,191	-£4,828,115	-£5,073,463
60% SR & 40% Intermediate	45%	-£4,314,938	-£5,284,224	-£5,330,948	-£5,569,570	-£5,814,607
60% SR & 40% Intermediate	50%	-£5,138,432	-£6,028,041	-£6,072,706	-£6,311,025	-£6,555,751

Table 6.18.6: Typology 5 – 100 Houses (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,234,793	£7,582,867	£7,535,610	£7,294,264	£7,046,429
60% SR & 40% Intermediate	10%	£7,600,197	£6,099,233	£6,062,094	£5,811,354	£5,564,141
60% SR & 40% Intermediate	15%	£6,782,899	£5,357,417	£5,310,337	£5,069,898	£4,822,998
60% SR & 40% Intermediate	20%	£5,965,601	£4,615,600	£4,568,579	£4,328,444	£4,081,854
60% SR & 40% Intermediate	25%	£5,148,303	£3,873,783	£3,826,821	£3,589,690	£3,340,710
60% SR & 40% Intermediate	30%	£4,331,005	£3,131,966	£3,085,064	£2,845,534	£2,599,565
60% SR & 40% Intermediate	35%	£3,513,706	£2,390,149	£2,343,306	£2,104,080	£1,858,421
60% SR & 40% Intermediate	40%	£2,696,409	£1,648,332	£1,601,549	£1,362,624	£1,117,277
60% SR & 40% Intermediate	45%	£1,879,111	£906,516	£859,791	£621,170	£376,133
60% SR & 40% Intermediate	50%	£1,064,307	£164,699	£118,033	£-120,288	£-365,011

Table 6.18.7: Typology 5 – 100 Houses (Value Area 3 - £5,186 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
 Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£8,999,906	-£8,822,440	-£8,669,698	-£8,911,043	-£9,180,936
60% SR & 40% Intermediate	10%	-£8,472,343	-£8,946,311	-£9,093,451	-£10,234,191	-£10,481,403
60% SR & 40% Intermediate	15%	-£8,208,582	-£10,808,247	-£10,855,327	-£10,896,785	-£11,142,686
60% SR & 40% Intermediate	20%	-£8,944,781	-£11,270,183	-£11,317,204	-£11,557,338	-£11,803,930
60% SR & 40% Intermediate	25%	-£10,681,000	-£11,932,119	-£11,979,080	-£12,218,912	-£12,465,192
60% SR & 40% Intermediate	30%	-£11,417,219	-£12,594,055	-£12,640,957	-£12,880,487	-£13,126,455
60% SR & 40% Intermediate	35%	-£12,153,437	-£13,255,990	-£13,302,834	-£13,542,060	-£13,797,719
60% SR & 40% Intermediate	40%	-£12,889,657	-£13,917,927	-£13,964,710	-£14,203,634	-£14,448,981
60% SR & 40% Intermediate	45%	-£13,625,875	-£14,579,862	-£14,626,597	-£14,865,208	-£15,110,244
60% SR & 40% Intermediate	50%	-£14,364,758	-£15,241,798	-£15,288,482	-£15,526,781	-£15,771,508

Table 6.18.8: Typology 5 – 100 Houses (Value Area 3 - £5,186 psm, Secondary Office Lower Value)

 Residual Land values compared to benchmark land values
 Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,055,178	£-867,357	£-814,614	£-855,990	£-1,105,852
60% SR & 40% Intermediate	10%	£-417,260	£-1,891,228	£-1,938,367	£-2,179,107	£-2,426,320
60% SR & 40% Intermediate	15%	£-1,153,479	£-2,553,164	£-2,600,243	£-2,840,682	£-3,087,583
60% SR & 40% Intermediate	20%	£-1,889,698	£-3,215,100	£-3,262,120	£-3,502,255	£-3,748,846
60% SR & 40% Intermediate	25%	£-2,625,916	£-3,877,036	£-3,923,966	£-4,163,829	£-4,410,109
60% SR & 40% Intermediate	30%	£-3,362,136	£-4,538,971	£-4,585,873	£-4,825,403	£-5,071,372
60% SR & 40% Intermediate	35%	£-4,098,354	£-5,200,907	£-5,247,750	£-5,488,976	£-5,732,635
60% SR & 40% Intermediate	40%	£-4,834,573	£-5,862,843	£-5,909,628	£-6,148,551	£-6,393,898
60% SR & 40% Intermediate	45%	£-5,570,792	£-6,524,779	£-6,571,503	£-6,810,125	£-7,055,161
60% SR & 40% Intermediate	50%	£-6,306,975	£-7,186,715	£-7,233,379	£-7,471,698	£-7,716,424

Table 6.18.9: Typology 5 – 100 Houses (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,245,917	£5,623,383	£5,576,125	£5,334,779	£5,084,887
60% SR & 40% Intermediate	10%	£5,773,479	£4,299,512	£4,252,372	£4,011,832	£3,764,420
60% SR & 40% Intermediate	15%	£5,037,261	£3,637,576	£3,590,496	£3,350,056	£3,103,157
60% SR & 40% Intermediate	20%	£4,301,042	£2,975,639	£2,928,619	£2,688,485	£2,441,893
60% SR & 40% Intermediate	25%	£3,564,823	£2,313,704	£2,266,743	£2,026,911	£1,780,631
60% SR & 40% Intermediate	30%	£2,828,604	£1,651,768	£1,604,866	£1,365,336	£1,119,368
60% SR & 40% Intermediate	35%	£2,092,386	£989,833	£942,989	£703,763	£456,104
60% SR & 40% Intermediate	40%	£1,356,166	£327,896	£281,113	£42,189	£-203,158
60% SR & 40% Intermediate	45%	£619,948	£-334,039	£-380,764	£-819,385	£-864,421
60% SR & 40% Intermediate	50%	£-118,935	£-666,975	£-1,042,640	£-1,280,958	£-1,525,685

6.19 Typology 5 is unviable across all value areas when benchmarked against retail due to the typology's site area of c. 2.67 hectares, which generates a high existing use value. In value area 1, the typology can support up to 20% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support all policy requirements apart from affordable housing when benchmarked against secondary office lower whilst up to 45% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology is viable with up to 35% affordable housing when benchmarked against the secondary industrial land value.

6.20 We set out our appraisal results for typology 6 in tables 6.20.1 to 6.20.9.

Table 6.20.1: Typology 6 – 100 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,637,205	£3,141,854	£3,048,434	£2,963,700	£2,705,335
60% SR & 40% Intermediate	10%	£3,212,843	£1,862,320	£1,769,599	£1,685,499	£1,429,067
60% SR & 40% Intermediate	15%	£2,600,661	£1,222,553	£1,130,180	£1,046,398	£790,933
60% SR & 40% Intermediate	20%	£1,788,481	£582,785	£490,763	£407,298	£152,800
60% SR & 40% Intermediate	25%	£1,076,300	£-56,982	£-148,654	£-231,802	£-485,334
60% SR & 40% Intermediate	30%	£364,118	£-696,749	£-788,072	£-870,904	£-1,123,468
60% SR & 40% Intermediate	35%	£-348,063	£-1,336,516	£-1,427,469	£-1,510,004	£-1,761,602
60% SR & 40% Intermediate	40%	£-1,060,244	£-1,976,264	£-2,066,806	£-2,149,104	£-2,399,735
60% SR & 40% Intermediate	45%	£-1,772,425	£-2,616,050	£-2,706,325	£-2,788,205	£-3,039,011
60% SR & 40% Intermediate	50%	£-2,484,607	£-3,255,817	£-3,346,188	£-3,428,905	£-3,681,123

Table 6.20.2: Typology 6 – 100 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value £8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£6,834,046	£5,338,896	£5,245,275	£5,160,541	£4,902,178
60% SR & 40% Intermediate	10%	£5,409,884	£4,056,181	£3,966,440	£3,882,340	£3,625,908
60% SR & 40% Intermediate	15%	£4,697,502	£3,419,394	£3,327,021	£3,243,239	£2,987,774
60% SR & 40% Intermediate	20%	£3,985,321	£2,779,626	£2,687,604	£2,604,139	£2,349,841
60% SR & 40% Intermediate	25%	£3,273,141	£2,139,859	£2,048,187	£1,965,039	£1,711,507
60% SR & 40% Intermediate	30%	£2,560,959	£1,500,092	£1,408,769	£1,325,937	£1,073,373
60% SR & 40% Intermediate	35%	£1,848,778	£860,325	£769,352	£686,837	£435,239
60% SR & 40% Intermediate	40%	£1,136,597	£220,557	£129,933	£47,737	£-202,895
60% SR & 40% Intermediate	45%	£424,416	£-619,209	£-509,484	£-591,364	£-842,170
60% SR & 40% Intermediate	50%	£-287,766	£-1,058,877	£-1,149,347	£-1,232,065	£-1,494,252

Table 6.20.3: Typology 6 – 100 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial £5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£8,522,430	£7,027,079	£6,933,658	£6,848,824	£6,590,560
60% SR & 40% Intermediate	10%	£7,098,088	£5,747,545	£5,654,823	£5,570,724	£5,314,292
60% SR & 40% Intermediate	15%	£6,385,886	£5,107,777	£5,015,405	£4,931,623	£4,676,158
60% SR & 40% Intermediate	20%	£5,673,705	£4,468,010	£4,375,987	£4,292,522	£4,038,025
60% SR & 40% Intermediate	25%	£4,961,524	£3,828,242	£3,736,570	£3,653,422	£3,399,891
60% SR & 40% Intermediate	30%	£4,249,342	£3,188,476	£3,097,153	£3,014,321	£2,761,757
60% SR & 40% Intermediate	35%	£3,537,161	£2,548,708	£2,457,735	£2,375,221	£2,123,623
60% SR & 40% Intermediate	40%	£2,824,980	£1,908,941	£1,818,317	£1,736,120	£1,485,489
60% SR & 40% Intermediate	45%	£2,112,799	£1,269,174	£1,178,999	£1,097,019	£846,213
60% SR & 40% Intermediate	50%	£1,400,618	£629,407	£539,036	£456,319	£204,102

Table 6.20.4: Typology 6 – 100 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail £12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,088,529	£630,643	£537,423	£452,689	£194,325
60% SR & 40% Intermediate	10%	£902,397	£-413,981	£-506,703	£-590,802	£-847,234
60% SR & 40% Intermediate	15%	£309,331	£-936,394	£-1,028,768	£-1,112,548	£-1,388,013
60% SR & 40% Intermediate	20%	£-283,735	£-1,458,906	£-1,550,829	£-1,634,295	£-1,891,552
60% SR & 40% Intermediate	25%	£-876,801	£-1,981,219	£-2,073,685	£-2,157,990	£-2,415,109
60% SR & 40% Intermediate	30%	£-1,469,867	£-2,505,909	£-2,598,525	£-2,682,529	£-2,938,668
60% SR & 40% Intermediate	35%	£-2,062,934	£-3,031,124	£-3,123,385	£-3,207,067	£-3,462,225
60% SR & 40% Intermediate	40%	£-2,656,001	£-3,556,339	£-3,648,245	£-3,731,606	£-3,985,784
60% SR & 40% Intermediate	45%	£-3,249,067	£-4,081,553	£-4,173,105	£-4,256,144	£-4,509,341
60% SR & 40% Intermediate	50%	£-3,842,134	£-4,606,768	£-4,697,965	£-4,780,683	£-5,032,900

6.20.5: Typology 6 – 100 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£4,285,370	£2,827,684	£2,734,264	£2,649,530	£2,391,165
60% SR & 40% Intermediate	10%	£3,099,238	£1,782,860	£1,680,138	£1,606,039	£1,349,607
60% SR & 40% Intermediate	15%	£2,508,172	£1,260,447	£1,168,075	£1,084,272	£828,828
60% SR & 40% Intermediate	20%	£1,913,106	£738,035	£646,012	£562,546	£305,289
60% SR & 40% Intermediate	25%	£1,320,040	£216,622	£123,176	£38,851	£-218,268
60% SR & 40% Intermediate	30%	£726,973	£-309,069	£-401,894	£-485,688	£-741,827
60% SR & 40% Intermediate	35%	£133,907	£-834,283	£-926,544	£-1,010,226	£-1,265,384
60% SR & 40% Intermediate	40%	£-459,160	£-1,359,488	£-1,451,404	£-1,534,785	£-1,788,943
60% SR & 40% Intermediate	45%	£-1,052,226	£-1,884,712	£-1,976,284	£-2,059,303	£-2,312,500
60% SR & 40% Intermediate	50%	£-1,645,837	£-2,409,927	£-2,501,124	£-2,583,942	£-2,836,059

Table 6.20.6: Typology 6 – 100 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£5,973,754	£4,516,068	£4,422,647	£4,337,914	£4,079,549
60% SR & 40% Intermediate	10%	£4,787,621	£3,471,243	£3,378,522	£3,294,422	£3,037,990
60% SR & 40% Intermediate	15%	£4,194,555	£2,948,831	£2,856,458	£2,772,676	£2,517,211
60% SR & 40% Intermediate	20%	£3,601,489	£2,426,418	£2,334,396	£2,250,930	£1,993,673
60% SR & 40% Intermediate	25%	£3,008,423	£1,904,006	£1,811,560	£1,727,234	£1,470,115
60% SR & 40% Intermediate	30%	£2,415,357	£1,379,315	£1,286,699	£1,202,696	£946,557
60% SR & 40% Intermediate	35%	£1,822,291	£854,100	£761,840	£678,157	£422,999
60% SR & 40% Intermediate	40%	£1,229,224	£328,885	£236,979	£153,619	£-100,559
60% SR & 40% Intermediate	45%	£636,158	£-196,328	£-287,890	£-370,920	£-524,117
60% SR & 40% Intermediate	50%	£39,547	£-721,543	£-812,741	£-895,458	£-1,147,675

Table 6.20.7: Typology 6 – 100 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£567,033	£-889,339	£-964,081	£-1,050,014	£-1,312,034
60% SR & 40% Intermediate	10%	£-494,316	£-1,795,639	£-1,889,672	£-1,974,962	£-2,235,022
60% SR & 40% Intermediate	15%	£-1,024,990	£-2,258,789	£-2,352,468	£-2,437,435	£-2,698,515
60% SR & 40% Intermediate	20%	£-1,555,665	£-2,721,939	£-2,815,283	£-2,899,910	£-3,158,009
60% SR & 40% Intermediate	25%	£-2,086,339	£-3,185,089	£-3,278,059	£-3,362,384	£-3,619,503
60% SR & 40% Intermediate	30%	£-2,617,013	£-3,648,239	£-3,740,854	£-3,824,858	£-4,080,997
60% SR & 40% Intermediate	35%	£-3,147,687	£-4,111,389	£-4,203,650	£-4,287,332	£-4,542,491
60% SR & 40% Intermediate	40%	£-3,678,361	£-4,574,539	£-4,666,446	£-4,749,806	£-5,003,983
60% SR & 40% Intermediate	45%	£-4,209,035	£-5,037,689	£-5,129,241	£-5,212,280	£-5,465,477
60% SR & 40% Intermediate	50%	£-4,739,709	£-5,500,839	£-5,592,037	£-5,674,754	£-5,926,971

Table 6.20.8: Typology 6 – 100 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,763,874	£1,327,502	£1,232,760	£1,146,827	£884,806
60% SR & 40% Intermediate	10%	£1,702,525	£401,202	£307,169	£221,879	£38,181
60% SR & 40% Intermediate	15%	£1,171,851	£81,948	£155,627	£240,504	£499,674
60% SR & 40% Intermediate	20%	£641,176	£525,098	£618,422	£703,069	£991,168
60% SR & 40% Intermediate	25%	£110,502	£988,249	£1,081,218	£1,165,543	£1,422,682
60% SR & 40% Intermediate	30%	£421,105	£1,451,398	£1,544,013	£1,628,017	£1,884,156
60% SR & 40% Intermediate	35%	£954,908	£1,914,548	£2,006,809	£2,090,491	£2,345,650
60% SR & 40% Intermediate	40%	£1,488,712	£2,377,698	£2,469,605	£2,552,065	£2,807,142
60% SR & 40% Intermediate	45%	£2,022,516	£2,840,848	£2,932,400	£3,015,439	£3,268,636
60% SR & 40% Intermediate	50%	£2,556,320	£3,303,998	£3,396,196	£3,477,913	£3,730,130

Table 6.20.9: Typology 6 – 100 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,462,257	£3,015,886	£2,921,144	£2,835,210	£2,573,190
60% SR & 40% Intermediate	10%	£3,390,908	£2,089,585	£1,995,552	£1,910,263	£1,650,202
60% SR & 40% Intermediate	15%	£2,860,234	£1,626,435	£1,532,756	£1,447,789	£1,188,709
60% SR & 40% Intermediate	20%	£2,329,560	£1,163,285	£1,069,962	£985,314	£727,216
60% SR & 40% Intermediate	25%	£1,798,886	£700,135	£607,166	£522,840	£265,722
60% SR & 40% Intermediate	30%	£1,267,279	£236,986	£144,370	£60,367	£196,772
60% SR & 40% Intermediate	35%	£733,475	£226,164	£318,428	£402,107	£657,266
60% SR & 40% Intermediate	40%	£199,671	£689,314	£781,222	£894,562	£1,118,759
60% SR & 40% Intermediate	45%	£334,132	£1,152,465	£1,244,016	£1,327,056	£1,580,253
60% SR & 40% Intermediate	50%	£887,936	£1,615,616	£1,706,812	£1,789,530	£2,041,747

6.21 Typology 6 is viable in value area 1 with up to 20% affordable housing when benchmarked against retail whilst in value area 2, it can support all policy requirements apart from affordable housing and in value area 3 it is only viable on the basis of 0% affordable housing and base build costs. However, in value area 1, the typology can support up to 35% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support up to 20% affordable housing when benchmarked against secondary office lower whilst up to 35% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology can support all policies apart from affordable housing when benchmarked against secondary office lower whilst up to 25% affordable housing is viable when benchmarked against the secondary industrial land value.

6.22 We set out our appraisal results for typology 7 in tables 6.22.1 to 6.22.9.

Table 6.22.1: Typology 7 – 100 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,101,886	£4,540,159	£4,440,511	£4,350,128	£4,074,538
60% SR & 40% Intermediate	10%	£4,685,897	£3,276,930	£3,178,027	£3,088,321	£2,814,794
60% SR & 40% Intermediate	15%	£3,977,804	£2,645,315	£2,546,785	£2,457,418	£2,184,922
60% SR & 40% Intermediate	20%	£3,269,509	£2,013,701	£1,915,545	£1,826,514	£1,555,050
60% SR & 40% Intermediate	25%	£2,561,416	£1,382,087	£1,284,303	£1,195,611	£923,724
60% SR & 40% Intermediate	30%	£1,853,322	£750,473	£662,809	£563,206	£299,991
60% SR & 40% Intermediate	35%	£1,145,228	£118,099	£17,687	£-71,574	£-343,743
60% SR & 40% Intermediate	40%	£437,134	£-519,402	£-617,435	£-706,353	£-977,476
60% SR & 40% Intermediate	45%	£-270,960	£-1,154,902	£-1,252,557	£-1,341,132	£-1,611,209
60% SR & 40% Intermediate	50%	£-982,951	£-1,790,402	£-1,887,679	£-1,975,912	£-2,244,043

Table 6.22.2: Typology 7 – 100 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,482,757	£5,821,030	£5,821,382	£5,730,999	£5,455,410
60% SR & 40% Intermediate	10%	£6,066,569	£4,657,802	£4,558,899	£4,469,193	£4,195,666
60% SR & 40% Intermediate	15%	£5,358,475	£4,026,187	£3,927,657	£3,838,290	£3,565,793
60% SR & 40% Intermediate	20%	£4,650,381	£3,394,573	£3,296,416	£3,207,388	£2,935,922
60% SR & 40% Intermediate	25%	£3,942,287	£2,762,958	£2,665,174	£2,576,483	£2,304,596
60% SR & 40% Intermediate	30%	£3,234,193	£2,131,344	£2,033,680	£1,944,077	£1,670,862
60% SR & 40% Intermediate	35%	£2,526,100	£1,499,971	£1,398,559	£1,309,297	£1,037,129
60% SR & 40% Intermediate	40%	£1,818,006	£861,469	£763,436	£674,519	£403,365
60% SR & 40% Intermediate	45%	£1,109,912	£225,969	£128,315	£39,739	£-230,338
60% SR & 40% Intermediate	50%	£397,920	£-409,531	£-506,808	£-595,040	£-864,071

Table 6.22.3: Typology 7 – 100 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,544,026	£6,982,300	£6,882,652	£6,792,269	£6,516,679
60% SR & 40% Intermediate	10%	£7,127,838	£5,719,071	£5,620,168	£5,530,462	£5,256,935
60% SR & 40% Intermediate	15%	£6,419,745	£5,087,456	£4,988,927	£4,899,559	£4,627,063
60% SR & 40% Intermediate	20%	£5,711,651	£4,455,843	£4,357,696	£4,268,655	£3,997,191
60% SR & 40% Intermediate	25%	£5,003,557	£3,824,228	£3,726,444	£3,637,752	£3,365,865
60% SR & 40% Intermediate	30%	£4,295,463	£3,192,614	£3,094,950	£3,005,347	£2,732,132
60% SR & 40% Intermediate	35%	£3,587,369	£2,561,000	£2,459,828	£2,370,567	£2,098,398
60% SR & 40% Intermediate	40%	£2,879,275	£1,929,386	£1,824,706	£1,735,789	£1,464,665
60% SR & 40% Intermediate	45%	£2,171,181	£1,297,772	£1,189,584	£1,101,009	£830,932
60% SR & 40% Intermediate	50%	£1,463,087	£666,158	£554,462	£466,230	£197,198

Table 6.22.4: Typology 7 – 100 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,563,209	£2,027,284	£1,926,225	£1,534,564	£1,556,075
60% SR & 40% Intermediate	10%	£2,375,252	£963,392	£893,089	£802,114	£524,716
60% SR & 40% Intermediate	15%	£1,786,272	£476,445	£376,521	£285,888	£9,536
60% SR & 40% Intermediate	20%	£1,197,294	£-40,501	£-140,047	£-230,338	£-506,642
60% SR & 40% Intermediate	25%	£808,265	£-257,448	£-356,615	£-476,562	£-1,020,822
60% SR & 40% Intermediate	30%	£15,611	£-1,074,334	£-1,173,184	£-1,262,787	£-1,536,001
60% SR & 40% Intermediate	35%	£-577,043	£-1,591,339	£-1,689,751	£-1,779,012	£-2,051,151
60% SR & 40% Intermediate	40%	£-1,166,696	£-2,108,296	£-2,206,330	£-2,295,237	£-2,566,361
60% SR & 40% Intermediate	45%	£-1,762,350	£-2,625,232	£-2,722,888	£-2,811,463	£-3,081,539
60% SR & 40% Intermediate	50%	£-2,355,004	£-3,142,178	£-3,239,456	£-3,327,687	£-3,596,719

Table 6.22.5: Typology 7 – 100 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,934,080	£3,408,156	£3,307,097	£3,215,436	£2,935,947
60% SR & 40% Intermediate	10%	£3,756,123	£2,374,263	£2,273,960	£2,182,985	£1,906,587
60% SR & 40% Intermediate	15%	£3,167,144	£1,857,317	£1,757,393	£1,666,760	£1,390,408
60% SR & 40% Intermediate	20%	£2,578,165	£1,340,370	£1,240,824	£1,150,535	£875,229
60% SR & 40% Intermediate	25%	£1,989,186	£823,424	£724,257	£634,309	£360,050
60% SR & 40% Intermediate	30%	£1,396,483	£306,478	£207,688	£118,085	£-156,130
60% SR & 40% Intermediate	35%	£803,829	£-210,468	£-308,890	£-398,141	£-670,310
60% SR & 40% Intermediate	40%	£211,175	£-727,414	£-825,448	£-914,366	£-1,185,489
60% SR & 40% Intermediate	45%	£-381,479	£-1,244,361	£-1,342,016	£-1,430,591	£-1,700,668
60% SR & 40% Intermediate	50%	£-974,133	£-1,761,307	£-1,858,585	£-1,946,816	£-2,215,847

Table 6.22.6: Typology 7 – 100 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,995,350	£4,469,425	£4,368,366	£4,276,705	£3,997,216
60% SR & 40% Intermediate	10%	£4,817,393	£3,435,533	£3,335,230	£3,244,265	£2,966,857
60% SR & 40% Intermediate	15%	£4,228,413	£2,918,586	£2,818,662	£2,728,029	£2,451,677
60% SR & 40% Intermediate	20%	£3,639,435	£2,401,640	£2,302,064	£2,211,805	£1,936,499
60% SR & 40% Intermediate	25%	£3,050,406	£1,884,694	£1,785,526	£1,695,579	£1,421,319
60% SR & 40% Intermediate	30%	£2,457,752	£1,367,747	£1,268,958	£1,179,354	£906,140
60% SR & 40% Intermediate	35%	£1,865,098	£850,802	£752,390	£663,129	£390,960
60% SR & 40% Intermediate	40%	£1,272,445	£333,855	£235,821	£146,904	£-124,220
60% SR & 40% Intermediate	45%	£679,791	£-183,091	£-280,746	£-369,322	£-639,398
60% SR & 40% Intermediate	50%	£87,137	£-700,037	£-797,315	£-885,546	£-1,154,578

Table 6.22.7: Typology 7 – 100 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,031,713	£512,569	£411,510	£319,849	£40,360
60% SR & 40% Intermediate	10%	£974,782	-£397,195	-£497,498	-£588,473	-£865,871
60% SR & 40% Intermediate	15%	£445,123	-£852,077	-£952,001	-£1,042,634	-£1,318,866
60% SR & 40% Intermediate	20%	-£84,535	-£1,308,959	-£1,408,508	-£1,496,795	-£1,772,101
60% SR & 40% Intermediate	25%	-£814,104	-£1,761,940	-£1,861,009	-£1,950,955	-£2,225,216
60% SR & 40% Intermediate	30%	-£1,143,853	-£2,218,723	-£2,315,513	-£2,405,116	-£2,678,331
60% SR & 40% Intermediate	35%	-£1,673,511	-£2,671,605	-£2,770,017	-£2,859,277	-£3,131,445
60% SR & 40% Intermediate	40%	-£2,203,170	-£3,126,488	-£3,224,520	-£3,313,438	-£3,584,560
60% SR & 40% Intermediate	45%	-£2,732,829	-£3,581,369	-£3,679,034	-£3,767,599	-£4,037,675
60% SR & 40% Intermediate	50%	-£3,262,487	-£4,036,250	-£4,133,528	-£4,222,989	-£4,488,212

Table 6.22.8: Typology 7 – 100 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,412,584	£1,893,441	£1,792,382	£1,700,721	£1,421,231
60% SR & 40% Intermediate	10%	£2,365,654	£983,676	£883,374	£792,399	£515,001
60% SR & 40% Intermediate	15%	£1,825,994	£528,795	£428,871	£338,238	£81,886
60% SR & 40% Intermediate	20%	£1,296,336	£73,913	-£25,633	-£115,923	-£391,229
60% SR & 40% Intermediate	25%	£766,678	-£380,969	-£480,137	-£570,083	-£844,344
60% SR & 40% Intermediate	30%	£237,018	-£935,852	-£994,641	-£1,024,244	-£1,297,459
60% SR & 40% Intermediate	35%	-£292,640	-£1,290,733	-£1,389,145	-£1,478,405	-£1,750,574
60% SR & 40% Intermediate	40%	-£522,298	-£1,745,615	-£1,843,648	-£1,932,568	-£2,203,689
60% SR & 40% Intermediate	45%	-£1,351,957	-£2,200,497	-£2,298,152	-£2,386,727	-£2,656,804
60% SR & 40% Intermediate	50%	-£1,881,616	-£2,655,379	-£2,752,656	-£2,842,118	-£3,117,341

Table 6.22.9: Typology 7 – 100 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,473,854	£2,954,710	£2,853,651	£2,761,990	£2,482,501
60% SR & 40% Intermediate	10%	£3,416,923	£2,044,946	£1,944,643	£1,853,666	£1,576,270
60% SR & 40% Intermediate	15%	£2,887,264	£1,590,064	£1,480,140	£1,389,507	£1,123,155
60% SR & 40% Intermediate	20%	£2,357,606	£1,135,182	£1,035,636	£945,348	£670,040
60% SR & 40% Intermediate	25%	£1,827,947	£680,301	£581,132	£491,186	£216,925
60% SR & 40% Intermediate	30%	£1,298,288	£225,418	£126,628	£37,025	-£236,189
60% SR & 40% Intermediate	35%	£768,630	-£228,464	-£327,876	-£417,136	-£689,304
60% SR & 40% Intermediate	40%	£238,972	-£684,345	-£782,379	-£871,297	-£1,142,419
60% SR & 40% Intermediate	45%	-£290,688	-£1,139,227	-£1,238,883	-£1,325,458	-£1,595,534
60% SR & 40% Intermediate	50%	-£820,346	-£1,594,109	-£1,691,387	-£1,780,948	-£2,056,071

- 6.23 Typology 7 is viable in value area 1 with up to 30% affordable housing when benchmarked against retail, whilst in value area 2 it can support 15% affordable housing and in value area 3 it is only viable at 0% affordable housing and all other policy requirements. In value area 1, the typology can support up to 40% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support up to 25% affordable housing when benchmarked against secondary office lower whilst up to 35% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology is viable with up to 15% affordable housing when benchmarked against secondary office lower whilst up to 25% affordable housing is viable when benchmarked against the secondary industrial land value.
- 6.24 We set out below our appraisal results for typology 8 in tables 6.24.1 to 6.24.9.

Table 6.24.1: Typology 8 – 300 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,021,529	£10,525,888	£10,248,607	£9,997,109	£9,230,256
60% SR & 40% Intermediate	10%	£11,191,492	£7,135,317	£6,860,111	£6,610,495	£5,849,381
60% SR & 40% Intermediate	15%	£9,276,473	£5,440,032	£5,165,863	£4,917,188	£4,158,943
60% SR & 40% Intermediate	20%	£7,361,455	£3,744,746	£3,471,615	£3,223,881	£2,468,505
60% SR & 40% Intermediate	25%	£5,446,436	£2,049,460	£1,777,367	£1,530,574	£767,943
60% SR & 40% Intermediate	30%	£3,531,418	£351,708	£76,815	-£172,515	-£932,781
60% SR & 40% Intermediate	35%	£1,616,399	-£1,353,912	-£1,627,752	-£1,876,125	-£2,633,463
60% SR & 40% Intermediate	40%	-£298,620	-£3,059,532	-£3,332,319	-£3,579,740	-£4,334,167
60% SR & 40% Intermediate	45%	-£2,213,728	-£4,765,150	-£5,036,886	-£5,283,354	-£6,034,869
60% SR & 40% Intermediate	50%	-£4,141,984	-£6,470,770	-£6,741,453	-£6,986,987	-£7,735,572

Table 6.24.2: Typology 8 – 300 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,164,143	£14,668,502	£14,391,221	£14,139,724	£13,372,871
60% SR & 40% Intermediate	10%	£15,334,106	£11,277,931	£11,002,726	£10,753,110	£9,991,995
60% SR & 40% Intermediate	15%	£13,419,087	£9,582,646	£9,308,477	£9,059,803	£8,301,558
60% SR & 40% Intermediate	20%	£11,504,069	£7,887,360	£7,614,229	£7,366,406	£6,611,119
60% SR & 40% Intermediate	25%	£9,589,050	£6,192,075	£5,919,981	£5,673,189	£4,910,567
60% SR & 40% Intermediate	30%	£7,674,032	£4,494,322	£4,219,429	£3,970,099	£3,209,853
60% SR & 40% Intermediate	35%	£5,759,013	£2,788,702	£2,514,863	£2,266,487	£1,509,151
60% SR & 40% Intermediate	40%	£3,843,994	£1,083,083	£810,295	£562,874	-£191,552
60% SR & 40% Intermediate	45%	£1,928,986	-£622,536	-£894,272	-£1,140,740	-£1,892,255
60% SR & 40% Intermediate	50%	£630	-£2,328,156	-£2,598,839	-£2,844,352	-£3,592,957

Table 6.24.3: Typology 8 – 300 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£22,347,952	£17,852,311	£17,575,030	£17,323,532	£16,556,680
60% SR & 40% Intermediate	10%	£18,517,915	£14,461,740	£14,166,534	£13,936,918	£13,175,804
60% SR & 40% Intermediate	15%	£16,802,896	£12,766,455	£12,482,286	£12,243,611	£11,485,367
60% SR & 40% Intermediate	20%	£14,687,878	£11,071,169	£10,798,038	£10,550,305	£9,794,928
60% SR & 40% Intermediate	25%	£12,772,859	£9,375,884	£9,103,790	£8,856,998	£8,094,366
60% SR & 40% Intermediate	30%	£10,857,841	£7,678,131	£7,403,238	£7,153,908	£6,393,662
60% SR & 40% Intermediate	35%	£8,942,822	£5,972,511	£5,698,672	£5,450,296	£4,692,960
60% SR & 40% Intermediate	40%	£7,027,803	£4,266,892	£3,994,104	£3,746,683	£2,992,256
60% SR & 40% Intermediate	45%	£5,112,895	£2,561,273	£2,289,537	£2,043,099	£1,291,554
60% SR & 40% Intermediate	50%	£3,194,439	£855,653	£584,970	£339,457	£-409,148

Table 6.24.4: Typology 8 – 300 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
 Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,022,455	£3,617,148	£3,335,943	£3,090,886	£2,303,181
60% SR & 40% Intermediate	10%	£4,845,910	£856,360	£577,259	£324,111	£-647,774
60% SR & 40% Intermediate	15%	£3,257,638	£-524,034	£-892,082	£-1,064,276	£-1,823,251
60% SR & 40% Intermediate	20%	£1,669,365	£-1,904,428	£-2,161,425	£-2,432,694	£-3,188,729
60% SR & 40% Intermediate	25%	£77,019	£-3,284,621	£-3,560,766	£-3,811,051	£-4,574,206
60% SR & 40% Intermediate	30%	£-1,821,133	£-4,665,216	£-4,940,107	£-5,189,438	£-5,949,693
60% SR & 40% Intermediate	35%	£-3,119,287	£-6,045,609	£-6,319,450	£-6,587,826	£-7,330,851
60% SR & 40% Intermediate	40%	£-4,717,439	£-7,426,534	£-7,703,183	£-7,954,105	£-8,719,207
60% SR & 40% Intermediate	45%	£-6,315,593	£-8,819,866	£-9,095,447	£-9,345,402	£-10,107,552
60% SR & 40% Intermediate	50%	£-7,913,746	£-10,213,197	£-10,487,711	£-10,736,699	£-11,495,898

Table 6.24.5 Typology 8 – 300 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,165,070	£7,759,762	£7,478,567	£7,223,500	£6,445,795
60% SR & 40% Intermediate	10%	£8,988,524	£4,998,975	£4,719,873	£4,466,725	£3,694,841
60% SR & 40% Intermediate	15%	£7,400,252	£3,618,580	£3,340,532	£3,088,338	£2,319,364
60% SR & 40% Intermediate	20%	£5,811,980	£2,238,186	£1,961,190	£1,709,951	£943,885
60% SR & 40% Intermediate	25%	£4,219,634	£857,793	£581,848	£331,563	£-631,582
60% SR & 40% Intermediate	30%	£2,621,481	£-522,601	£-797,493	£-1,046,624	£-1,807,069
60% SR & 40% Intermediate	35%	£1,023,327	£-1,902,995	£-2,176,835	£-2,425,211	£-3,188,247
60% SR & 40% Intermediate	40%	£-574,825	£-3,283,920	£-3,560,568	£-3,811,491	£-4,576,582
60% SR & 40% Intermediate	45%	£-2,172,979	£-4,677,252	£-4,952,832	£-5,202,788	£-5,964,938
60% SR & 40% Intermediate	50%	£-3,771,131	£-6,070,583	£-6,345,097	£-6,594,085	£-7,383,294

Table 6.24.6 Typology 8 – 300 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£16,948,879	£10,943,571	£10,662,366	£10,407,309	£9,629,604
60% SR & 40% Intermediate	10%	£12,172,333	£8,182,784	£7,903,682	£7,650,534	£6,878,650
60% SR & 40% Intermediate	15%	£10,584,061	£6,802,389	£6,524,341	£6,272,147	£5,503,172
60% SR & 40% Intermediate	20%	£8,995,789	£5,421,995	£5,144,999	£4,893,760	£4,127,694
60% SR & 40% Intermediate	25%	£7,403,443	£4,041,602	£3,766,657	£3,516,372	£2,752,217
60% SR & 40% Intermediate	30%	£5,805,290	£2,661,207	£2,386,316	£2,136,985	£1,376,740
60% SR & 40% Intermediate	35%	£4,207,136	£1,280,814	£1,006,974	£758,568	£-4,438
60% SR & 40% Intermediate	40%	£2,608,984	£-100,111	£-376,759	£-627,682	£-1,392,783
60% SR & 40% Intermediate	45%	£1,010,830	£-1,493,443	£-1,769,024	£-2,018,979	£-2,781,129
60% SR & 40% Intermediate	50%	£-587,322	£-2,886,774	£-3,161,288	£-3,410,276	£-4,169,476

Table 6.24.7: Typology 8 – 300 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
 Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,844,181	£-542,741	£-523,946	£-1,079,003	£-1,856,707
60% SR & 40% Intermediate	10%	£993,995	£-2,963,821	£-3,242,921	£-3,498,069	£-4,267,954
60% SR & 40% Intermediate	15%	£-431,756	£-4,174,361	£-4,452,409	£-4,704,503	£-5,473,577
60% SR & 40% Intermediate	20%	£-1,857,507	£-5,384,901	£-5,661,997	£-5,913,137	£-6,689,217
60% SR & 40% Intermediate	25%	£-3,283,258	£-6,596,070	£-6,877,919	£-7,131,746	£-7,905,700
60% SR & 40% Intermediate	30%	£-4,709,010	£-7,810,540	£-8,098,322	£-8,351,181	£-9,122,184
60% SR & 40% Intermediate	35%	£-6,134,762	£-9,041,010	£-9,318,725	£-9,570,616	£-10,338,668
60% SR & 40% Intermediate	40%	£-7,560,513	£-10,262,480	£-10,539,128	£-10,790,051	£-11,555,152
60% SR & 40% Intermediate	45%	£-8,998,949	£-11,483,949	£-11,759,531	£-12,009,488	£-12,778,757
60% SR & 40% Intermediate	50%	£-10,438,582	£-12,708,869	£-12,987,343	£-13,243,427	£-14,024,285

Table 6.24.8: Typology 8 – 300 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
 Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,986,795	£3,599,873	£3,318,668	£3,063,611	£2,285,907
60% SR & 40% Intermediate	10%	£5,136,609	£1,178,793	£899,693	£646,545	£-125,340
60% SR & 40% Intermediate	15%	£3,710,858	£-31,746	£-309,795	£-561,989	£-1,330,963
60% SR & 40% Intermediate	20%	£2,285,107	£-1,242,287	£-1,519,282	£-1,770,522	£-2,548,602
60% SR & 40% Intermediate	25%	£859,356	£-2,455,458	£-2,735,305	£-2,989,131	£-3,763,086
60% SR & 40% Intermediate	30%	£-596,395	£-3,676,926	£-3,955,708	£-4,208,567	£-4,979,570
60% SR & 40% Intermediate	35%	£-1,992,148	£-4,898,396	£-5,178,110	£-5,428,002	£-6,196,054
60% SR & 40% Intermediate	40%	£-3,417,899	£-6,119,866	£-6,396,513	£-6,647,436	£-7,412,537
60% SR & 40% Intermediate	45%	£-4,856,334	£-7,341,335	£-7,618,917	£-7,868,872	£-8,634,143
60% SR & 40% Intermediate	50%	£-6,295,988	£-8,566,254	£-8,844,729	£-9,100,813	£-9,881,651

Table 6.24.9: Typology 8 – 300 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£11,170,604	£6,783,682	£6,502,477	£6,247,420	£5,468,716
60% SR & 40% Intermediate	10%	£8,320,418	£4,362,602	£4,083,502	£3,830,364	£3,058,469
60% SR & 40% Intermediate	15%	£6,894,667	£3,162,063	£2,874,014	£2,621,820	£1,852,846
60% SR & 40% Intermediate	20%	£5,468,916	£1,941,522	£1,664,527	£1,413,287	£637,207
60% SR & 40% Intermediate	25%	£4,043,165	£728,353	£448,504	£194,678	£-579,277
60% SR & 40% Intermediate	30%	£2,617,414	£-493,117	£-771,899	£-1,024,758	£-1,795,761
60% SR & 40% Intermediate	35%	£1,191,661	£-1,714,587	£-1,992,301	£-2,244,193	£-3,012,245
60% SR & 40% Intermediate	40%	£-234,090	£-2,936,057	£-3,212,705	£-3,463,627	£-4,228,729
60% SR & 40% Intermediate	45%	£-1,672,525	£-4,157,526	£-4,433,108	£-4,683,083	£-5,450,334
60% SR & 40% Intermediate	50%	£-3,112,159	£-5,382,446	£-5,660,920	£-5,917,904	£-6,697,942

6.25 Typology 8 is viable in value area 1 with up to 25% affordable housing when benchmarked against retail, whilst in value area 2, it is only viable with 0% affordable housing and all other policy requirements and in value area 3, it is only viable at 0% affordable housing and base build costs. In value area 1, the typology can support up to 35% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 45% affordable housing is viable when benchmarked against secondary industrial. In value area 2, the typology can support up to 20% affordable housing when benchmarked against secondary office lower whilst up to 30% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology is viable with all policy requirements apart from affordable when benchmarked against secondary office lower whilst up to 20% affordable housing is viable when benchmarked against the secondary industrial land value.

6.26 We set out our appraisal results for typology 9 in tables 6.26.1 to 6.26.9.

Table 6.26.1: Typology 9 – 300 Dwellings - 90% Flats/10% Houses (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,335,577	£8,193,325	£7,952,267	£7,673,933	£6,990,450
60% SR & 40% Intermediate	10%	£8,483,049	£4,738,243	£4,496,017	£4,213,744	£3,526,149
60% SR & 40% Intermediate	15%	£6,556,786	£3,008,336	£2,763,866	£2,481,594	£1,793,999
60% SR & 40% Intermediate	20%	£4,630,522	£1,276,185	£1,031,716	£749,444	£61,849
60% SR & 40% Intermediate	25%	£2,704,258	£-455,965	£-700,434	£-962,706	£-1,670,301
60% SR & 40% Intermediate	30%	£777,995	£-2,188,115	£-2,432,565	£-2,714,857	£-3,402,451
60% SR & 40% Intermediate	35%	£-1,148,270	£-3,920,265	£-4,164,735	£-4,447,007	£-5,134,801
60% SR & 40% Intermediate	40%	£-3,074,534	£-5,652,416	£-5,896,865	£-6,179,157	£-6,866,752
60% SR & 40% Intermediate	45%	£-5,000,797	£-7,384,566	£-7,629,035	£-7,911,308	£-8,598,902
60% SR & 40% Intermediate	50%	£-6,934,172	£-9,116,716	£-9,361,186	£-9,643,468	£-10,331,052

Table 6.26.2: Typology 9 – 300 Dwellings - 90% Flats/10% Houses (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£18,928,099	£14,783,848	£14,542,790	£14,264,456	£13,580,972
60% SR & 40% Intermediate	10%	£15,073,572	£11,328,766	£11,086,539	£10,804,267	£10,116,672
60% SR & 40% Intermediate	15%	£13,147,308	£9,568,858	£9,354,389	£9,072,117	£8,384,522
60% SR & 40% Intermediate	20%	£11,221,046	£7,866,708	£7,622,239	£7,339,967	£6,652,372
60% SR & 40% Intermediate	25%	£9,294,781	£6,134,558	£5,890,088	£5,607,816	£4,920,222
60% SR & 40% Intermediate	30%	£7,368,517	£4,402,408	£4,157,938	£3,875,666	£3,188,072
60% SR & 40% Intermediate	35%	£5,442,253	£2,670,257	£2,425,788	£2,143,516	£1,455,921
60% SR & 40% Intermediate	40%	£3,515,989	£938,107	£693,638	£411,365	£-278,229
60% SR & 40% Intermediate	45%	£1,589,725	£-794,043	£-1,038,513	£-1,320,785	£-2,008,379
60% SR & 40% Intermediate	50%	£-343,849	£-2,528,194	£-2,770,663	£-3,052,935	£-3,740,530

Table 6.26.3: Typology 9 – 300 Dwellings - 90% Flats/10% Houses (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£23,991,250	£19,848,899	£19,607,940	£19,329,606	£18,646,123
60% SR & 40% Intermediate	10%	£20,138,723	£16,393,916	£16,151,690	£15,869,418	£15,181,822
60% SR & 40% Intermediate	15%	£18,212,459	£14,664,009	£14,419,540	£14,137,267	£13,446,672
60% SR & 40% Intermediate	20%	£16,286,195	£12,931,859	£12,687,389	£12,405,117	£11,717,523
60% SR & 40% Intermediate	25%	£14,359,932	£11,199,708	£10,955,239	£10,672,967	£9,985,372
60% SR & 40% Intermediate	30%	£12,433,668	£9,467,558	£9,223,089	£8,940,817	£8,253,222
60% SR & 40% Intermediate	35%	£10,507,403	£7,735,408	£7,490,938	£7,208,666	£6,521,072
60% SR & 40% Intermediate	40%	£8,581,140	£6,003,258	£5,758,788	£5,476,516	£4,788,922
60% SR & 40% Intermediate	45%	£6,654,876	£4,271,107	£4,026,638	£3,744,366	£3,056,771
60% SR & 40% Intermediate	50%	£4,721,501	£2,538,957	£2,294,488	£2,012,215	£1,324,621

Table 6.26.4: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 2 - £5,517 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,472,310	£1,383,494	£1,139,023	£856,751	£169,157
60% SR & 40% Intermediate	10%	£2,252,431	£-1,447,197	£-1,691,667	£-1,973,939	£-2,661,534
60% SR & 40% Intermediate	15%	£640,600	£-2,862,543	£-3,107,012	£-3,389,284	£-4,076,879
60% SR & 40% Intermediate	20%	£-971,231	£-4,277,887	£-4,522,358	£-4,804,630	£-5,492,224
60% SR & 40% Intermediate	25%	£-2,583,051	£-5,693,233	£-5,937,703	£-6,219,075	£-6,907,569
60% SR & 40% Intermediate	30%	£-4,194,592	£-7,108,578	£-7,353,047	£-7,635,320	£-8,322,915
60% SR & 40% Intermediate	35%	£-5,806,722	£-8,523,924	£-8,768,393	£-9,050,665	£-9,743,382
60% SR & 40% Intermediate	40%	£-7,418,553	£-9,939,269	£-10,183,738	£-10,469,157	£-11,166,481
60% SR & 40% Intermediate	45%	£-9,030,384	£-11,354,615	£-11,605,989	£-11,892,256	£-12,589,580
60% SR & 40% Intermediate	50%	£-10,642,214	£-12,771,158	£-13,029,087	£-13,315,353	£-14,012,679

Table 6.26.5: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,062,832	£7,974,016	£7,729,546	£7,447,274	£6,759,680
60% SR & 40% Intermediate	10%	£8,542,953	£5,143,326	£4,898,856	£4,616,583	£3,928,989
60% SR & 40% Intermediate	15%	£7,231,123	£3,727,980	£3,483,511	£3,201,239	£2,513,644
60% SR & 40% Intermediate	20%	£5,619,292	£2,312,635	£2,068,165	£1,785,893	£1,098,298
60% SR & 40% Intermediate	25%	£4,007,462	£897,290	£652,820	£370,548	£-317,048
60% SR & 40% Intermediate	30%	£2,395,631	£-518,055	£-282,825	£-1,044,797	£-1,732,392
60% SR & 40% Intermediate	35%	£783,801	£-1,933,401	£-2,177,870	£-2,460,143	£-3,162,880
60% SR & 40% Intermediate	40%	£-828,030	£-3,348,746	£-3,593,215	£-3,878,634	£-4,573,959
60% SR & 40% Intermediate	45%	£-2,439,981	£-4,767,537	£-5,015,466	£-5,301,733	£-6,099,057
60% SR & 40% Intermediate	50%	£-4,051,691	£-6,189,635	£-6,438,565	£-6,724,831	£-7,422,156

Table 6.26.6: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£17,127,983	£13,039,167	£12,794,697	£12,512,424	£11,824,830
60% SR & 40% Intermediate	10%	£13,908,104	£10,208,478	£9,964,006	£9,681,734	£8,994,140
60% SR & 40% Intermediate	15%	£12,296,273	£8,793,131	£8,548,661	£8,266,389	£7,578,795
60% SR & 40% Intermediate	20%	£10,684,442	£7,377,785	£7,133,316	£6,851,043	£6,163,449
60% SR & 40% Intermediate	25%	£9,072,612	£5,962,440	£5,717,971	£5,435,699	£4,748,104
60% SR & 40% Intermediate	30%	£7,460,781	£4,547,095	£4,302,626	£4,020,354	£3,332,758
60% SR & 40% Intermediate	35%	£5,848,951	£3,131,749	£2,887,280	£2,605,008	£1,912,291
60% SR & 40% Intermediate	40%	£4,237,120	£1,716,405	£1,471,935	£1,189,516	£499,192
60% SR & 40% Intermediate	45%	£2,625,290	£297,614	£49,685	£-236,582	£-933,907
60% SR & 40% Intermediate	50%	£1,013,460	£-1,125,488	£-1,373,414	£-1,659,680	£-2,357,006

Table 6.26.7: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 3 - £5,186 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,342,866	£-2,698,650	£-2,933,120	£-3,215,392	£-3,902,987
60% SR & 40% Intermediate	10%	£-1,549,073	£-5,192,521	£-5,436,961	£-5,719,263	£-6,412,857
60% SR & 40% Intermediate	15%	£-2,995,042	£-6,444,457	£-6,689,826	£-6,973,745	£-7,671,059
60% SR & 40% Intermediate	20%	£-4,441,013	£-7,697,852	£-7,945,591	£-8,231,857	£-8,929,162
60% SR & 40% Intermediate	25%	£-5,886,982	£-8,955,774	£-9,203,703	£-9,489,970	£-10,187,295
60% SR & 40% Intermediate	30%	£-7,332,951	£-10,213,887	£-10,461,815	£-10,748,082	£-11,445,407
60% SR & 40% Intermediate	35%	£-8,778,920	£-11,471,999	£-11,719,929	£-12,006,195	£-12,703,520
60% SR & 40% Intermediate	40%	£-10,224,890	£-12,730,112	£-12,978,041	£-13,264,308	£-13,961,632
60% SR & 40% Intermediate	45%	£-11,672,862	£-13,988,225	£-14,236,154	£-14,522,420	£-15,219,745
60% SR & 40% Intermediate	50%	£-13,127,302	£-15,246,337	£-15,494,266	£-15,780,534	£-16,480,109

Table 6.26.8: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,933,388	£3,901,872	£3,657,403	£3,375,131	£2,687,535
60% SR & 40% Intermediate	10%	£5,041,450	£1,399,002	£1,153,532	£871,259	£177,566
60% SR & 40% Intermediate	15%	£3,595,480	£146,006	-£96,404	-£383,222	-£1,080,546
60% SR & 40% Intermediate	20%	£2,149,510	-£1,107,139	-£1,355,068	-£1,641,334	-£2,338,660
60% SR & 40% Intermediate	25%	£703,541	-£2,365,251	-£2,613,180	-£2,899,447	-£3,596,772
60% SR & 40% Intermediate	30%	-£742,428	-£3,623,364	-£3,871,293	-£4,157,560	-£4,854,884
60% SR & 40% Intermediate	35%	-£2,188,398	-£4,881,477	-£5,129,406	-£5,415,672	-£6,112,997
60% SR & 40% Intermediate	40%	-£3,634,367	-£6,139,589	-£6,387,518	-£6,673,785	-£7,371,110
60% SR & 40% Intermediate	45%	-£5,082,059	-£7,397,702	-£7,645,631	-£7,931,898	-£8,629,222
60% SR & 40% Intermediate	50%	-£6,536,779	-£8,655,815	-£8,903,744	-£9,190,011	-£9,889,586

Table 6.26.9: Typology 9 – 300 Dwellings - 90% Flats & 10% Houses (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£12,998,539	£8,987,023	£8,722,553	£8,440,281	£7,752,886
60% SR & 40% Intermediate	10%	£10,106,800	£6,463,153	£6,218,682	£5,936,410	£5,242,717
60% SR & 40% Intermediate	15%	£8,660,631	£5,211,216	£4,966,747	£4,681,929	£3,994,604
60% SR & 40% Intermediate	20%	£7,214,661	£3,958,012	£3,710,082	£3,423,816	£2,726,491
60% SR & 40% Intermediate	25%	£5,768,691	£2,699,899	£2,451,970	£2,165,703	£1,468,379
60% SR & 40% Intermediate	30%	£4,322,722	£1,441,786	£1,193,858	£907,591	£210,266
60% SR & 40% Intermediate	35%	£2,876,753	£183,674	-£64,258	-£350,621	-£1,047,847
60% SR & 40% Intermediate	40%	£1,430,784	-£1,074,438	-£1,322,368	-£1,608,635	-£2,305,959
60% SR & 40% Intermediate	45%	-£16,908	-£2,332,552	-£2,580,481	-£2,866,747	-£3,564,071
60% SR & 40% Intermediate	50%	-£1,471,628	-£3,590,664	-£3,838,593	-£4,124,860	-£4,824,436

6.27 Typology 9 is viable in value area 1 with up to 20% affordable housing when benchmarked against retail whilst value area 2 is only viable with 0% affordable housing and all other policy requirements and value area 3 is only viable on the at 0% affordable housing and base build. Value area 1 can support up to 35% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. Value area 2 can support up to 20% affordable housing when benchmarked against secondary office lower whilst up to 40% affordable housing is viable when benchmarked against secondary industrial. Finally, value area is viable with up to 10% affordable housing when benchmarked against secondary office lower whilst up to 30% affordable housing is viable when benchmarked against the secondary industrial land value.

6.28 We set out our appraisal results for typology 10 in tables 6.28.1 to 6.28.9.

Table 6.28.1: Typology 10 – 300 Flats (Value Area 1 - £6,071 psm, Retail benchmark land value)

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,280,195	£2,785,592	£2,508,310	£2,256,813	£1,494,522
60% SR & 40% Intermediate	10%	£5,911,433	£1,829,485	£1,553,838	£1,303,822	£546,023
60% SR & 40% Intermediate	15%	£5,220,412	£1,350,518	£1,075,687	£826,413	£70,860
60% SR & 40% Intermediate	20%	£4,528,780	£870,942	£596,929	£348,395	£-404,812
60% SR & 40% Intermediate	25%	£3,836,540	£390,758	£117,561	£-130,232	£-881,294
60% SR & 40% Intermediate	30%	£3,141,263	£-100,281	£-388,840	£-612,444	£-1,358,284
60% SR & 40% Intermediate	35%	£2,432,811	£-564,711	£-882,484	£-1,108,358	£-1,841,511
60% SR & 40% Intermediate	40%	£1,723,757	£-1,089,761	£-1,356,730	£-1,598,873	£-2,332,811
60% SR & 40% Intermediate	45%	£1,014,102	£-1,599,638	£-1,882,373	£-2,100,877	£-2,824,711
60% SR & 40% Intermediate	50%	£289,430	£-2,113,272	£-2,375,211	£-2,612,793	£-3,332,907

Table 6.28.2: Typology 10 – 300 Flats (Value Area 1 - £6,071 psm, Secondary Office Lower Value benchmark land value)

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£13,870,718	£9,376,115	£9,098,833	£8,847,336	£8,065,045
60% SR & 40% Intermediate	10%	£12,501,856	£8,420,008	£8,144,381	£7,894,344	£7,136,546
60% SR & 40% Intermediate	15%	£11,810,934	£7,941,041	£7,666,210	£7,418,936	£6,661,382
60% SR & 40% Intermediate	20%	£11,119,303	£7,461,465	£7,187,451	£6,938,918	£6,185,610
60% SR & 40% Intermediate	25%	£10,427,063	£6,981,280	£6,708,084	£6,460,291	£5,709,229
60% SR & 40% Intermediate	30%	£9,731,785	£6,490,262	£6,221,683	£5,978,079	£5,232,239
60% SR & 40% Intermediate	35%	£9,023,334	£5,995,812	£5,728,038	£5,485,165	£4,749,012
60% SR & 40% Intermediate	40%	£8,314,280	£5,500,761	£5,233,793	£4,991,650	£4,257,712
60% SR & 40% Intermediate	45%	£7,604,625	£4,990,885	£4,728,150	£4,489,846	£3,765,811
60% SR & 40% Intermediate	50%	£6,879,953	£4,477,251	£4,215,312	£3,977,729	£3,257,616

Table 6.28.3: Typology 10 – 300 Flats (Value Area 1 - £6,071 psm, Secondary Industrial benchmark land value)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£18,935,869	£14,441,265	£14,163,983	£13,912,486	£13,150,195
60% SR & 40% Intermediate	10%	£17,567,106	£13,485,158	£13,209,511	£12,959,495	£12,201,897
60% SR & 40% Intermediate	15%	£16,876,085	£13,006,191	£12,731,361	£12,482,086	£11,726,533
60% SR & 40% Intermediate	20%	£16,184,454	£12,526,816	£12,252,802	£12,004,069	£11,250,761
60% SR & 40% Intermediate	25%	£15,492,213	£12,046,431	£11,773,234	£11,525,441	£10,774,379
60% SR & 40% Intermediate	30%	£14,798,936	£11,555,412	£11,288,834	£11,043,229	£10,297,389
60% SR & 40% Intermediate	35%	£14,088,484	£11,060,962	£10,793,189	£10,550,315	£9,814,162
60% SR & 40% Intermediate	40%	£13,379,430	£10,565,912	£10,298,944	£10,056,800	£9,322,862
60% SR & 40% Intermediate	45%	£12,669,775	£10,066,036	£9,793,300	£9,554,997	£8,830,962
60% SR & 40% Intermediate	50%	£11,945,104	£9,542,402	£9,280,463	£9,042,880	£8,322,767

Table 6.28.4: Typology 10 – 300 Flats (Value Area 2 - £5,517 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£316,404	£4,088,875	£4,370,080	£4,625,137	£5,368,214
60% SR & 40% Intermediate	10%	£388,288	£4,386,680	£4,662,327	£4,912,959	£5,681,481
60% SR & 40% Intermediate	15%	£741,532	£4,543,291	£4,818,121	£5,067,396	£5,824,042
60% SR & 40% Intermediate	20%	£1,065,414	£4,700,610	£4,974,624	£5,223,057	£5,976,385
60% SR & 40% Intermediate	25%	£1,449,913	£4,858,339	£5,131,636	£5,379,329	£6,130,390
60% SR & 40% Intermediate	30%	£1,812,707	£5,016,777	£5,289,157	£5,536,209	£6,285,024
60% SR & 40% Intermediate	35%	£2,181,717	£5,175,824	£5,447,385	£5,693,697	£6,440,267
60% SR & 40% Intermediate	40%	£2,552,554	£5,335,480	£5,606,225	£5,851,796	£6,596,119
60% SR & 40% Intermediate	45%	£2,939,888	£5,500,598	£5,775,781	£6,017,173	£6,752,580
60% SR & 40% Intermediate	50%	£3,327,823	£5,661,270	£5,953,209	£6,182,234	£6,921,742

Table 6.28.5: Typology 10 – 300 Flats (Value Area 2 - £5,517 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£8,906,927	£2,501,648	£2,220,443	£1,965,386	£1,182,308
60% SR & 40% Intermediate	10%	£8,202,255	£2,203,842	£1,928,195	£1,677,563	£909,041
60% SR & 40% Intermediate	15%	£5,848,991	£2,047,232	£1,772,402	£1,523,126	£766,481
60% SR & 40% Intermediate	20%	£5,495,109	£1,890,013	£1,615,999	£1,367,465	£614,158
60% SR & 40% Intermediate	25%	£5,140,609	£1,732,183	£1,458,987	£1,211,194	£460,133
60% SR & 40% Intermediate	30%	£4,777,816	£1,573,746	£1,301,366	£1,054,314	£305,499
60% SR & 40% Intermediate	35%	£4,408,806	£1,414,899	£1,143,136	£896,825	£150,256
60% SR & 40% Intermediate	40%	£4,037,989	£1,255,043	£984,297	£738,727	£5,596
60% SR & 40% Intermediate	45%	£3,650,634	£1,090,925	£814,762	£573,350	£-162,057
60% SR & 40% Intermediate	50%	£3,262,699	£939,253	£637,313	£398,289	£-331,220

Table 6.28.6: Typology 10 – 300 Flats (Value Area 2 - £5,517 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£11,972,078	£7,566,799	£7,285,594	£7,030,537	£6,257,459
60% SR & 40% Intermediate	10%	£11,267,405	£7,268,993	£6,993,346	£6,742,714	£5,974,192
60% SR & 40% Intermediate	15%	£10,914,141	£7,112,383	£6,837,552	£6,588,277	£5,831,631
60% SR & 40% Intermediate	20%	£10,560,280	£6,955,183	£6,681,149	£6,432,616	£5,679,308
60% SR & 40% Intermediate	25%	£10,205,760	£6,797,334	£6,524,138	£6,276,344	£5,525,283
60% SR & 40% Intermediate	30%	£9,842,967	£6,638,896	£6,366,517	£6,119,464	£5,370,649
60% SR & 40% Intermediate	35%	£9,473,956	£6,479,849	£6,208,287	£5,961,976	£5,215,406
60% SR & 40% Intermediate	40%	£9,103,119	£6,320,194	£6,049,448	£5,803,878	£5,056,554
60% SR & 40% Intermediate	45%	£8,715,785	£6,146,076	£5,879,913	£5,638,500	£4,903,093
60% SR & 40% Intermediate	50%	£8,327,850	£5,964,404	£5,702,464	£5,463,440	£4,733,931

Table 6.28.7: Typology 10 – 300 Flats (Value Area 3 - £5,186 psm, Retail benchmark land value)

 Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£3,861,571	-£8,248,763	-£8,529,989	-£8,785,025	-£9,556,103
60% SR & 40% Intermediate	10%	-£4,235,968	-£8,210,957	-£8,490,514	-£8,744,058	-£9,512,561
60% SR & 40% Intermediate	15%	-£4,423,989	-£8,192,965	-£8,471,714	-£8,724,516	-£9,460,761
60% SR & 40% Intermediate	20%	-£4,612,588	-£8,175,640	-£8,453,532	-£8,705,582	-£9,409,550
60% SR & 40% Intermediate	25%	-£4,801,825	-£8,160,715	-£8,435,956	-£8,687,265	-£9,448,955
60% SR & 40% Intermediate	30%	-£4,991,671	-£8,156,323	-£8,428,702	-£8,675,755	-£9,428,979
60% SR & 40% Intermediate	35%	-£5,182,135	-£8,152,539	-£8,424,103	-£8,670,414	-£9,418,953
60% SR & 40% Intermediate	40%	-£5,380,708	-£8,149,366	-£8,420,111	-£8,665,681	-£9,410,005
60% SR & 40% Intermediate	45%	-£5,586,577	-£8,146,800	-£8,416,730	-£8,661,559	-£9,403,637
60% SR & 40% Intermediate	50%	-£5,808,744	-£8,150,482	-£8,415,839	-£8,658,044	-£9,397,876

Table 6.28.8: Typology 10 – 300 Flats (Value Area 3 - £5,186 psm, Secondary Office Lower Value benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,728,662	-£1,658,241	-£1,939,446	-£2,194,502	-£2,967,561
60% SR & 40% Intermediate	10%	£2,354,525	-£1,629,444	-£1,899,991	-£2,153,546	-£2,922,068
60% SR & 40% Intermediate	15%	£2,166,534	-£1,602,472	-£1,861,191	-£2,133,993	-£2,900,239
60% SR & 40% Intermediate	20%	£1,977,925	-£1,585,117	-£1,863,009	-£2,115,000	-£2,879,027
60% SR & 40% Intermediate	25%	£1,788,697	-£1,570,193	-£1,845,443	-£2,098,743	-£2,858,432
60% SR & 40% Intermediate	30%	£1,598,851	-£1,565,800	-£1,838,180	-£2,085,232	-£2,838,456
60% SR & 40% Intermediate	35%	£1,408,388	-£1,562,017	-£1,833,580	-£2,079,891	-£2,826,460
60% SR & 40% Intermediate	40%	£1,209,814	-£1,558,843	-£1,829,589	-£2,075,159	-£2,819,482
60% SR & 40% Intermediate	45%	£1,003,646	-£1,556,278	-£1,826,207	-£2,071,036	-£2,813,114
60% SR & 40% Intermediate	50%	£781,779	-£1,559,959	-£1,825,316	-£2,067,521	-£2,807,354

Table 6.28.9: Typology 10 – 300 Flats (Value Area 3 - £5,186 psm, Secondary Industrial benchmark land value)

 Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,793,803	£3,406,910	£3,125,705	£2,870,649	£2,067,570
60% SR & 40% Intermediate	10%	£7,419,675	£3,444,706	£3,165,159	£2,911,605	£2,143,083
60% SR & 40% Intermediate	15%	£7,231,684	£3,462,679	£3,183,959	£2,931,157	£2,164,912
60% SR & 40% Intermediate	20%	£7,043,076	£3,480,033	£3,202,142	£2,950,091	£2,186,123
60% SR & 40% Intermediate	25%	£6,853,848	£3,494,958	£3,219,707	£2,968,408	£2,206,718
60% SR & 40% Intermediate	30%	£6,664,002	£3,499,351	£3,228,971	£2,979,919	£2,226,894
60% SR & 40% Intermediate	35%	£6,473,539	£3,503,134	£3,231,571	£2,985,260	£2,236,660
60% SR & 40% Intermediate	40%	£6,274,965	£3,506,308	£3,236,562	£2,989,992	£2,245,968
60% SR & 40% Intermediate	45%	£6,068,796	£3,508,873	£3,238,944	£2,994,115	£2,252,037
60% SR & 40% Intermediate	50%	£5,846,930	£3,505,191	£3,239,835	£2,997,629	£2,257,797

- 6.29 Typology 10 is viable in value area 1 with up to 15% affordable housing when benchmarked against retail, whilst in value area 2, it is only viable with 0% affordable housing and base build costs and in value area 3, it is unviable. In value area 1, the typology can support up to 50% affordable housing in addition to all other policy requirements when benchmarked against secondary office lower and secondary industrial. In value area 2, the typology can support up to 35% affordable housing when benchmarked against secondary office lower whilst up to 50% affordable housing is viable when benchmarked against secondary industrial. Finally, in value area 3, the typology is viable with up to 50% when benchmarked against the secondary industrial land value.

Appraisal Analysis Summary

- 6.30 It is evident from the appraisal results that the typologies are unviable when benchmarked against the higher value office benchmark and that viability is particularly challenging when the results are compared against the retail benchmark. Notwithstanding this, the higher value office benchmark would typically apply to value area 1 (where residential sales values are at the higher end of the range) and as a result we would anticipate that redevelopment is more likely to occur through conversions of existing floorspace under permitted development rights, or the landowner would retain the existing use. Redevelopment of existing retail sites are also likely to occur in value area 1 and the appraisal results demonstrate that this area is viable with affordable housing of up to 30%. Value areas 2 and 3 are largely unviable when benchmarked against the retail use with typology 7 in value area 2 supporting up to 15% affordable housing.
- 6.31 Where sales values are the lowest (value area 3) many schemes are unviable when benchmarked against the lower office benchmark value, however, this area can support a range of 20% to 50% affordable housing (dependent upon the typology) when benchmarked against the industrial land value.
- 6.32 It is important to consider that both residential sales values and, to a degree, benchmark land values, will inevitably change over the plan period and this will have the effect of improving the viability of schemes particularly in the north of Watford. Whilst schemes are generally less viable in the north of the Borough, there is no requirement to adopt a lower target, providing the policy is applied flexibly, having regards to site specific viability. The Council have indicated that they expect at least 80% of their housing growth to be situated in the central area of Watford, which generally has the highest sales values and in turn the most viable results from our testing.
- 6.33 Alternatively, the Council could set a target that would avoid the need for viability testing on most schemes, but this would necessarily have to be set at a lower level than 35%, particularly in the north, to be tailored to the least viable outcomes of our testing. This would have the undesirable outcome of reducing affordable housing levels on those sites that could have viably delivered more.
- 6.34 As can be noted from the results, there is no uniform level of affordable housing where it can be said most schemes are viable. Setting any percentage below the current policy target of 35% would, in principle, mean that some schemes that *could* have delivered 35% would no longer be required to do so if the Council adopted a lower percentage target.
- 6.35 There is therefore a clear choice between two potential options. The first is to adopt a relatively low target that most schemes could viably deliver, but this would have two disadvantages; firstly, schemes that could have delivered more than the reduced target will no longer be required to do so; and secondly, even if the target is reduced, it is likely that some viability testing of individual schemes would still be required for those schemes that cannot viably deliver even the reduced percentage target. The second option is to maintain the current policy approach, which sets a target of 35% affordable housing but implicitly accepts and has the flexibility that many schemes will provide a lower level, based on scheme-specific viability factors. This option would maximise delivery of affordable housing by seeking the highest possible percentage on individual sites, in comparison to a reduced target tailored to the 'least viable' sites.

7 Development of new employment floorspace

- 7.1 The Council is considering adopting policies that will stimulate investment and economic growth in the Borough by encouraging the intensification of employment uses on sites and delivering new employment led development in designated employment locations. The Council requested that the impact of including BREEAM 'Very Good' and 'Excellent' ratings on commercial schemes be tested within the Borough.
- 7.2 We have tested five commercial development typologies which the Council has identified as potential options for re-providing existing floorspace and intensifying the use of employment sites. Each site would, if developed, provide a significant quantum of industrial and office floorspace (a combined total of circa 45,295 square metres GIA overall). A summary of the floorspace in each typology is provided in Table 7.2.1.

Table 7.2.1: Summary of employment-led developments (all areas in square metres)

No	Description	Site area Ha	Existing Use	Existing GIA	Proposed Use	Proposed GIA
1	Cassiobury House	0.24	Office	4,540	Office	5,060
2	Land South of Wiggshall Trading Estate	0.58	Open Storage Land	5,800	Office	23,200
3	Gateway Zone	1.7	Industrial	1,305	Industrial	6,935
4	Land Between 14-18 Greenhill Crescent	0.09	Open Storage Land	900	Industrial	900
5	Land at Colonial/Clive Way	1.98	Open Storage Land	10,600	Industrial	9,200

- 7.3 In line with emerging Local Plan Policy CC8.2 'Sustainable Construction Standards for Non-Residential Development', all non-residential development is required to meet either the BREEAM 'Excellent' or 'Very Good' rating, subject to viability. To achieve a BREEAM rating a proposed commercial development would have additional costs to meet the construction standards required. Therefore, we have modelled the BREEAM requirements by adding a percentage to base build costs of the proposed Developments. We have summarised the base build costs used in Table 7.3.1 below:

Table 7.3.1: BCIS Generally Median Base Build Costs for commercial development testing

No	Description	Proposed Use	Proposed GIA (squared metres)	Base Build Cost psm £	Total Build Cost (incl. 10% for externals)
1	Cassiobury House	Office	5,060	£1,887	£10,503,042
2	Land South of Wiggshall Trading Estate	Office	23,200	£1,887	£48,156,240
3	Gateway Zone	Industrial	6,935	£692	£5,278,922
4	Land Between 14-18 Greenhill Crescent	Industrial	900	£692	£685,080
5	Land at Colonial/Clive Way	Industrial	9,200	£692	£7,003,040

- 7.4 In addition to the base build costs, Sites 1 and 3 require the existing buildings on site to be demolished

to make way for the proposed Developments. Therefore, we have included a demolition rate of £11.15 per square foot to reflect this necessity.

- 7.5 In order to test the selected commercial strategic sites, we have increased build costs by 1% to meet the standards of a BREEAM 'Very Good' rating¹². This is assumed to also address the 'Very Good;' standard in relation to water efficiency, for which no clear data is available. The results of testing at this level are detailed below in Table 7.4.1:

Table 7.4.1: Employment developments (commercial development with BREEAM Very Good)

No	Description	Benchmark land value (existing industrial) £m	Residual land value £m	Viable ?
1	Cassiobury House	£12.15	£8.64	No
2	Land South of Wiggshall Trading Estate	£0.73	£5.57	Yes
3	Gateway Zone	£1.51	£2.37	Yes
4	Land Between 14-18 Greenhill Crescent	£0.16	£0.94	Yes
5	Land at Colonial/Clive Way	£1.97	£2.62	Yes

- 7.6 The above results indicate that Sites 2 – 5 remain viable if they provide a BREEAM 'Very Good' Rating. However, Site 1 is unable to support a BREEAM 'Very Good' Rating. This is as a result of the high existing use value of the Site. The Existing site is an office building located towards the centre of Watford which increases the value of the existing site.
- 7.7 In order to test the commercial strategic sites at the BREEAM 'Excellent' level, we have increased build costs by 2% to meet the increased standards. This is assumed to also address the 'Excellent;' standard in relation to water efficiency, for which no clear data is available. The results of testing at this level are detailed below in Table 7.6.1:

Table 7.6.1: Employment developments (commercial development with BREEAM Excellent)

No	Description	Benchmark land value (existing industrial) £m	Residual land value £m	Viable?
1	Cassiobury House	£12.15	£8.53	No
2	Land South of Wiggshall Trading Estate	£0.73	£5.10	Yes
3	Gateway Zone	£1.51	£2.32	Yes
4	Land Between 14-18 Greenhill Crescent	£0.16	£0.93	Yes
5	Land at Colonial/Clive Way	£1.97	£2.55	Yes

- 7.8 From reviewing the results within Table 7.6.1, Sites 2 – 5 can support the BREEAM 'Excellent' Rating whilst remaining viable. However, much like the results detailed for BREEAM 'Very Good' in Table 7.4.1, Site 1 remains unviable. Again, this is due to the benchmark land value of the existing site rather than the impact of the policy requirement.
- 7.9 In order to detail the actual cost of the BREEAM ratings and the differential between them, we have included Table 7.7.1 below. As can be noted, the amounts involved are relatively modest when considered alongside the total build costs for each scheme (as detailed in Table 7.3.1) and it is therefore unlikely that the policy requirement would adversely impact viability of commercial schemes.

¹² Based on 'Delivering Sustainable Buildings: savings and payback', BREEAM and Sweett Group Research 2014, which identified an increase of between 0.87% to 1.71% of build costs

Table 7.9.1 BREEAM Ratings total cost amount

No	Description	BREEAM 'Very Good'	BREEAM Excellent	Diff.
1	Cassiobury House	£105,030	£210,061	£105,030
2	Land South of Wiggshall Trading Estate	£481,562	£963,125	£481,562
3	Gateway Zone	£52,789	£105,578	£52,789
4	Land Between 14-18 Greenhill Crescent	£6,851	£13,702	£6,851
5	Land at Colonial/Clive Way	£70,030	£140,061	£70,030

8 Strategic Sites

- 8.1 We have run high-level appraisals of three strategic sites selected by the Council to test the viability of key sites in Watford Town Centre. The strategic sites we have considered and their key features are summarised in Table 8.1.1 below.

Table 8.2.1 Details of strategic sites assessed

Site No.	Site name (Reference)	Existing use	Gross Site size (ha)	Proposed Development tested
1 (a)	Tesco Lower High Street (MX16)	Car Park associated with existing Tesco Store	4	1,255 Flats
1 (b)	Tesco Lower High Street (MX16)	Supermarket & Car Park	7.6	1,338 Flats, 0.25ha Supermarket
2	Land at Watford Junction (MU06)	Car Park, Nursery, Office, Network Rail Depot	7.51	1,232 Flats, 20,998 sq/m Office floorspace

- 8.2 In testing the strategic sites we have adopted the same methodology that we have utilised when testing the typologies using the same bespoke excel appraisal model.

Appraisal Inputs

- 8.3 We have tested the sites adopting the same policy requirements, costs and values summarised in section 4 of this report, and our additional appraisal inputs are consistent with high-density schemes located in Watford Town Centre (Value Area 1). However, as advised by the Council we have applied the following additional assumptions/costs, which are site specific and summarised in Tables 8.3.1, 8.3.2 and 8.3.3.

Table 8.3.1: Site Specific Assumptions (MX16 – Tesco: Option A)

Appraisal Input	Assumption
Unit Mix	30% 1 Bed, 50% 2 Bed, 20% 3 Bed
Infrastructure Costs	£13,513,101 (includes 2FE Primary School)
Timescale for Delivery (Years)	8
Community Infrastructure Levy	£157.18 per sq/m (indexed from adopted rate of £120 per sq/m)

Table 8.3.2: Site Specific Assumptions (MX16 – Tesco Option B)

Appraisal Input	Assumption
Unit Mix	30% 1 Bed, 50% 2 Bed, 20% 3 Bed
Infrastructure Costs	£15,332,514 (includes 2FE Primary School)
Timescale for Delivery (Years)	8
Community Infrastructure Levy	£157.18 per sq/m (indexed from adopted rate of £120 per sq/m)

Table 8.3.2: Site Specific Assumptions (MU06 – Land at Watford Junction)

Appraisal Input	Assumption
Unit Mix	30% 1 Bed, 50% 2 Bed, 20% 3 Bed
Infrastructure Costs	£48,476,796 (includes 2FE Primary School)
Timescale for Delivery (Years)	11
Community Infrastructure Levy	£157.18 per sq/m (indexed from adopted rate of £120 per sq/m)

Viability Benchmarks

- 8.4 We have undertaken an assessment of appropriate viability benchmarks for the strategic sites in order to incentivise the landowners to bring the sites forward for development. The benchmark land values that result from this assessment are summarised in Table 8.4.1 below.

Table 8.4.1: Viability Benchmarks

Site	Site name (Reference)	Existing Use	Viability Benchmark (£m)
1 (a)	Tesco Lower High Street (MX16)	Car Park associated with existing Tesco Store	£8.05m
1 (b)	Tesco Lower High Street (MX16)	Supermarket & Car Park	£75.81m
2	Land at Watford Junction (MU06)	Car Park, Nursery, Office, Network Rail Depot	£46.67m

Appraisal Results

- 8.5 The results of our appraisals including 35% affordable housing and policy requirements identified in this report are set out in Table 8.5.1 below. The residual land value for each strategic site is compared against the viability benchmark to determine whether the site can be delivered at this level of policy requirements.

Table 8.5.1: Appraisal Results (35% Affordable Housing)

Site	Site name (Reference)	Residual Land Value	Viability Benchmark (£m)	Surplus/Deficit
1 (a)	Tesco Lower High Street (MX16)	c. £25.54m	c. £8.05m	c. £17.49m
1 (b)	Tesco Lower High Street (MX16)	c. £26.23m	c. £75.81m	c. - £49.58m
2	Land at Watford Junction (MU06)	c. £18.61m	c. £46.67m	c.- £28.06m

To summarise, only Tesco option A can support 35% affordable housing and additional Council policies which is predominantly due to the low benchmark land value and infrastructure costs which are lower than Tesco option 1B and Watford Junction.

We summarise in Table 8.5.2 the appraisal results of Tesco option B and Watford Junction with 0% affordable housing.

Table 8.5.2: Appraisal Results (0% Affordable Housing)

Site	Site name (Reference)	Residual Land Value	Viability Benchmark (£m)	Surplus/Deficit
1 (b)	Tesco Lower High Street (MX16)	c. £60.42m	c. £75.81m	c. - £15.39m
2	Land at Watford Junction (MU06)	c. £51.58m	c. £46.67m	c. £4.91m

In summary, Tesco option B is unviable with 0% affordable housing generating a deficit of c. £15.39m whilst Watford Junction is viable with 0% affordable housing generating a surplus of c. £4.91m.

9 Conclusions and recommendations

- 9.1 The NPPF states that “Plans should set out the contributions expected in association with particular sites and types of development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, green and digital infrastructure). Such policies should not undermine the delivery of the plan”. This report and its supporting appendices test the ability of development typologies in Watford to support local plan policies while making contributions to infrastructure that will support growth through CIL.
- 9.2 We have tested the impact of the main emerging policies which may have an impact on viability:
- **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with the requirements of emerging policy H.03.3 (a minimum of 35% affordable housing). There are significant variations in the percentages of affordable housing that can be viably provided, depending on private sales values (which vary across the Borough, with the highest values in the centre and the lowest in the north); scheme composition; and benchmark land value. The results do not point to any particular level of affordable housing that most schemes can viably deliver and we therefore recommend that the target in emerging policy H.03.3 be retained and applied on a ‘maximum reasonable proportion’ basis taking site-specific circumstances into account. Setting a lower proportion of affordable housing is likely to result in a lower overall number of affordable units being delivered, as sites that could have viably delivered more.
 - **Strategic Sites:** We have appraised the strategic sites and option A for Tesco (MX16) is viable at 35% affordable housing due to the lower benchmark site value and lower infrastructure costs when compared to Tesco option B and Land at Watford Junction. We have tested Tesco option B and Land at Watford Junction at 0% affordable housing and whilst option B is unviable due to its high benchmark land value, Watford Junction is viable. Whilst Watford Junction at present cannot support any affordable housing, this site could potentially support affordable housing during the local plan period (as sales values increase) and we note that this site is subject to a high level of infrastructure costs.
 - **Climate Change and Reducing Carbon Emissions:** We have appraised different levels of energy efficiency above Part L of the Building Regulations 2013. We have tested between 0% and 50% of energy efficiency above Part L of the Building Regulations 2013. In order to maintain a balance between maximising the delivery of affordable housing through emerging policy CC8.1 and increasing energy efficiency we recommend adopting 19% energy efficiency above Part L of the Building Regulations (2013) as this allows for other local plan policies to also be achieved viably.
 - **Sustainable Construction Standards for Non-Residential Development:** We have tested the impact of a requirement for non-residential development to include BREEAM ‘Very Good’ or ‘Excellent’ Rating. This testing was undertaken in line with the requirements of emerging Local Plan policy CC8.2. We appraised five separate sites of which four were viably able to be constructed to a BREEAM ‘Excellent’ standard. The fifth site was not viably able to provide a ‘Very Good’ or ‘Excellent’ rating on account of the value of the high existing use. Therefore, we recommend a requirement to require BREEAM ‘Excellent’ standard if viably possible on a site specific basis.
 - **Cumulative impact of policies:** In addition to the specific policies above, our appraisals have regard to the cumulative impact of other plan policies which may have cost implications. In this regard, our appraisals therefore comply with the requirement in national guidance for a comprehensive assessment of all relevant plan policies in the viability assessment.

Additional observations

- 9.3 Viability measured in present value terms is only one of several factors that determine whether a site is developed. Developers need to maintain a throughput of sites to ensure their staff are utilised and they can continue to generate returns for their shareholders. Consequently, small adjustments to residual land values resulting from changes in policy can be absorbed in most all circumstances by

developers taking a commercial view on the impact. However, in most cases the impact on land value is sufficiently modest that this can be passed onto the landowner at the bid stage without adversely impacting on the supply of land for development.

- 9.4 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable regardless of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements, merely that some existing buildings are more valuable than a redevelopment opportunity.
- 9.5 It is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing and to meet other planning policy requirements. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context. There may be instances when viability issues emerge on individual developments, even when the land has been purchased at an appropriate price (e.g. due to extensive decontamination requirements). In these cases, some flexibility may be required subject to submission of a robust site-specific viability assessment.

Appendix 1 - BCIS Costs

£/m² study

Description: Rate per m² gross internal floor area for the building Cost including prelims.

Last updated: 21-Nov-2020 00:38

› Rebased to Watford (108; sample 16)

Maximum age of results: 5 years

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
810.1 Estate housing							
Generally (5)	1,354	736	1,125	1,269	1,442	4,769	243
Single storey (5)	1,561	904	1,162	1,463	1,762	4,769	47
2-storey (5)	1,271	736	1,104	1,236	1,378	2,169	186
3-storey (5)	1,508	1,007	1,175	1,265	1,558	2,820	7
4-storey or above (5)	2,899	2,302	-	2,570	-	3,826	3
810.11 Estate housing detached (5)	2,520	1,121	1,859	2,370	2,694	4,769	6
810.12 Estate housing semi detached							
Generally (5)	1,295	806	1,126	1,257	1,421	2,352	63
Single storey (5)	1,380	1,055	1,130	1,319	1,542	2,352	19
2-storey (5)	1,264	806	1,135	1,248	1,361	2,013	43
3-storey (5)	1,007	-	-	-	-	-	1
810.13 Estate housing terraced							
Generally (5)	1,506	883	1,136	1,350	1,625	3,826	27
Single storey (5)	1,859	-	-	-	-	-	1
2-storey (5)	1,331	883	1,132	1,314	1,462	1,978	22
3-storey (5)	2,291	1,762	-	-	-	2,820	2
4-storey or above (5)	3,826	-	-	-	-	-	1
816. Flats (apartments)							
Generally (5)	1,527	856	1,264	1,424	1,726	3,346	239
1-2 storey (5)	1,524	1,098	1,237	1,399	1,796	2,487	59
3-5 storey (5)	1,506	856	1,255	1,408	1,698	3,346	152
6 storey or above (5)	1,653	1,176	1,393	1,641	1,852	2,363	28

Appendix 2 - Typology Testing Results

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses

Value Area
Watford Centre and Knutsford

No Units 10
Site Area 0.21 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,468,228	£2,288,175	£2,283,095	£2,261,477	£2,234,839
60% SR & 40% Intermediate	10%	£2,259,339	£2,095,842	£2,090,774	£2,069,211	£2,042,640
60% SR & 40% Intermediate	15%	£2,154,895	£1,999,675	£1,994,614	£1,973,078	£1,946,540
60% SR & 40% Intermediate	20%	£2,050,450	£1,903,508	£1,898,454	£1,876,946	£1,850,440
60% SR & 40% Intermediate	25%	£1,946,006	£1,807,342	£1,802,294	£1,780,813	£1,754,341
60% SR & 40% Intermediate	30%	£1,841,561	£1,711,175	£1,706,134	£1,684,679	£1,658,241
60% SR & 40% Intermediate	35%	£1,737,117	£1,615,009	£1,609,973	£1,588,546	£1,562,141
60% SR & 40% Intermediate	40%	£1,632,672	£1,518,842	£1,513,813	£1,492,413	£1,466,042
60% SR & 40% Intermediate	45%	£1,528,228	£1,422,676	£1,417,653	£1,396,290	£1,369,942
60% SR & 40% Intermediate	50%	£1,423,784	£1,326,509	£1,321,493	£1,300,147	£1,273,843

Residual Land values compared to benchmark land values

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£3,369,724	-£3,548,777	-£3,553,857	-£3,575,475	-£3,602,113
60% SR & 40% Intermediate	10%	-£3,577,613	-£3,745,178	-£3,746,178	-£3,767,741	-£3,794,313
60% SR & 40% Intermediate	15%	-£3,682,058	-£3,637,277	-£3,642,338	-£3,663,875	-£3,690,412
60% SR & 40% Intermediate	20%	-£3,786,502	-£3,533,445	-£3,538,498	-£3,560,007	-£3,586,511
60% SR & 40% Intermediate	25%	-£3,890,946	-£4,029,611	-£4,034,658	-£4,056,140	-£4,082,611
60% SR & 40% Intermediate	30%	-£3,995,391	-£4,725,779	-£4,730,818	-£4,752,273	-£4,778,712
60% SR & 40% Intermediate	35%	-£4,099,835	-£4,221,944	-£4,226,979	-£4,248,406	-£4,274,811
60% SR & 40% Intermediate	40%	-£4,204,280	-£4,315,111	-£4,323,139	-£4,344,538	-£4,370,910
60% SR & 40% Intermediate	45%	-£4,308,725	-£4,414,277	-£4,419,299	-£4,440,672	-£4,467,010
60% SR & 40% Intermediate	50%	-£4,413,168	-£4,510,444	-£4,515,459	-£4,536,805	-£4,563,110

Residual Land values compared to benchmark land values

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£50,030	-£236,063	-£241,164	-£262,781	-£288,419
60% SR & 40% Intermediate	10%	-£264,919	-£428,417	-£433,484	-£455,047	-£481,619
60% SR & 40% Intermediate	15%	-£399,384	-£524,584	-£529,644	-£551,181	-£577,718
60% SR & 40% Intermediate	20%	-£473,890	-£620,751	-£625,804	-£647,313	-£673,819
60% SR & 40% Intermediate	25%	-£578,292	-£716,917	-£721,964	-£743,446	-£769,917
60% SR & 40% Intermediate	30%	-£682,697	-£813,084	-£818,125	-£839,579	-£866,018
60% SR & 40% Intermediate	35%	-£787,141	-£909,250	-£914,285	-£935,712	-£962,117
60% SR & 40% Intermediate	40%	-£891,596	-£1,005,417	-£1,010,445	-£1,031,845	-£1,058,216
60% SR & 40% Intermediate	45%	-£996,051	-£1,101,583	-£1,106,605	-£1,127,978	-£1,154,315
60% SR & 40% Intermediate	50%	-£1,100,474	-£1,197,752	-£1,202,765	-£1,224,111	-£1,250,416

Residual Land values compared to benchmark land values

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£749,478	£569,425	£564,345	£542,727	£516,089
60% SR & 40% Intermediate	10%	£540,589	£377,092	£372,024	£350,461	£323,890
60% SR & 40% Intermediate	15%	£436,145	£280,925	£275,864	£254,328	£227,790
60% SR & 40% Intermediate	20%	£331,700	£184,758	£179,704	£158,196	£131,690
60% SR & 40% Intermediate	25%	£227,256	£88,592	£83,544	£62,063	£35,591
60% SR & 40% Intermediate	30%	£122,811	-£7,975	-£12,616	-£34,071	-£90,508
60% SR & 40% Intermediate	35%	£18,367	-£103,741	-£108,777	-£133,204	-£158,609
60% SR & 40% Intermediate	40%	-£138,078	-£199,908	-£204,937	-£226,337	-£252,708
60% SR & 40% Intermediate	45%	-£190,522	-£296,074	-£301,097	-£322,470	-£348,808
60% SR & 40% Intermediate	50%	-£242,966	-£392,241	-£397,267	-£418,603	-£444,907

Residual Land values compared to benchmark land values

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,368,552	£1,188,499	£1,183,419	£1,161,801	£1,135,163
60% SR & 40% Intermediate	10%	£1,159,663	£996,166	£991,098	£969,535	£942,964
60% SR & 40% Intermediate	15%	£1,055,219	£899,999	£894,938	£873,402	£846,864
60% SR & 40% Intermediate	20%	£950,774	£803,832	£798,778	£777,270	£750,764
60% SR & 40% Intermediate	25%	£846,330	£707,666	£702,618	£681,137	£654,665
60% SR & 40% Intermediate	30%	£741,885	£611,499	£606,458	£585,003	£558,565
60% SR & 40% Intermediate	35%	£637,441	£515,333	£510,297	£488,870	£462,465
60% SR & 40% Intermediate	40%	£532,996	£419,166	£414,137	£392,737	£366,366
60% SR & 40% Intermediate	45%	£428,552	£323,000	£317,977	£296,504	£270,266
60% SR & 40% Intermediate	50%	£324,108	£226,833	£221,817	£200,471	£174,167

**Watford Borough Council
Local Plan Testing 2020**

Typology 1 - 10 Houses

Value Area	Rest of Watford
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,110,358	£1,935,594	£1,930,515	£1,908,897	£1,882,259
60% SR & 40% Intermediate	10%	£1,934,865	£1,776,162	£1,771,095	£1,749,532	£1,722,960
60% SR & 40% Intermediate	15%	£1,847,118	£1,696,446	£1,691,386	£1,669,849	£1,643,312
60% SR & 40% Intermediate	20%	£1,769,371	£1,616,730	£1,611,676	£1,590,167	£1,563,662
60% SR & 40% Intermediate	25%	£1,671,623	£1,537,014	£1,531,967	£1,510,485	£1,484,013
60% SR & 40% Intermediate	30%	£1,583,876	£1,457,299	£1,452,257	£1,430,803	£1,404,365
60% SR & 40% Intermediate	35%	£1,496,129	£1,377,583	£1,372,547	£1,351,119	£1,324,715
60% SR & 40% Intermediate	40%	£1,408,382	£1,297,866	£1,292,838	£1,271,437	£1,245,066
60% SR & 40% Intermediate	45%	£1,320,636	£1,218,150	£1,213,128	£1,191,755	£1,165,418
60% SR & 40% Intermediate	50%	£1,232,888	£1,138,434	£1,133,418	£1,112,073	£1,085,768

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,725,594	£3,001,359	£3,006,438	£3,028,055	£3,054,893
60% SR & 40% Intermediate	10%	£3,392,067	£2,667,832	£2,672,911	£2,694,528	£2,721,366
60% SR & 40% Intermediate	15%	£3,058,540	£2,334,305	£2,339,384	£2,361,001	£2,387,839
60% SR & 40% Intermediate	20%	£2,725,013	£2,000,778	£2,005,857	£2,027,474	£2,054,312
60% SR & 40% Intermediate	25%	£2,391,486	£1,667,251	£1,672,330	£1,693,947	£1,720,785
60% SR & 40% Intermediate	30%	£2,057,959	£1,333,724	£1,338,803	£1,360,420	£1,387,258
60% SR & 40% Intermediate	35%	£1,724,432	£1,000,197	£1,005,276	£1,026,893	£1,053,731
60% SR & 40% Intermediate	40%	£1,390,905	£666,670	£671,749	£693,366	£720,204
60% SR & 40% Intermediate	45%	£1,057,378	£333,143	£338,222	£359,839	£386,677
60% SR & 40% Intermediate	50%	£723,851	£0,000,000	£0,000,000	£216,412	£483,440

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£413,900	£588,665	£593,744	£615,361	£641,999
60% SR & 40% Intermediate	10%	£589,393	£748,096	£753,175	£774,792	£801,430
60% SR & 40% Intermediate	15%	£977,141	£927,812	£932,891	£954,508	£981,146
60% SR & 40% Intermediate	20%	£194,898	£927,528	£932,607	£954,224	£980,862
60% SR & 40% Intermediate	25%	£852,635	£987,244	£992,323	£1,013,940	£1,040,578
60% SR & 40% Intermediate	30%	£940,382	£1,066,960	£1,072,039	£1,093,656	£1,119,894
60% SR & 40% Intermediate	35%	£1,028,129	£1,146,676	£1,151,755	£1,173,372	£1,199,510
60% SR & 40% Intermediate	40%	£1,115,877	£1,226,392	£1,231,471	£1,253,088	£1,279,226
60% SR & 40% Intermediate	45%	£1,203,624	£1,306,108	£1,311,187	£1,332,804	£1,358,942
60% SR & 40% Intermediate	50%	£1,291,371	£1,385,824	£1,390,903	£1,412,520	£1,438,658

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£391,608	£216,844	£211,765	£190,147	£163,509
60% SR & 40% Intermediate	10%	£216,115	£57,412	£52,335	£30,722	£4,210
60% SR & 40% Intermediate	15%	£128,368	£-24,204	£-27,364	£-48,501	£-75,435
60% SR & 40% Intermediate	20%	£40,621	£-102,020	£-107,074	£-128,583	£-155,088
60% SR & 40% Intermediate	25%	£-47,127	£-181,736	£-186,783	£-208,265	£-234,737
60% SR & 40% Intermediate	30%	£-134,874	£-261,451	£-266,493	£-287,947	£-314,385
60% SR & 40% Intermediate	35%	£-222,621	£-341,167	£-346,203	£-367,631	£-394,035
60% SR & 40% Intermediate	40%	£-310,368	£-420,884	£-425,912	£-447,313	£-473,684
60% SR & 40% Intermediate	45%	£-398,114	£-500,600	£-505,622	£-526,995	£-553,332
60% SR & 40% Intermediate	50%	£-485,861	£-580,316	£-585,332	£-606,677	£-633,282

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,010,682	£835,918	£830,839	£809,221	£782,583
60% SR & 40% Intermediate	10%	£835,189	£676,486	£671,419	£649,856	£623,284
60% SR & 40% Intermediate	15%	£747,442	£596,770	£591,710	£570,173	£543,636
60% SR & 40% Intermediate	20%	£659,695	£517,054	£512,000	£490,491	£463,985
60% SR & 40% Intermediate	25%	£571,947	£437,338	£432,291	£410,809	£384,337
60% SR & 40% Intermediate	30%	£484,200	£357,623	£352,581	£331,127	£304,689
60% SR & 40% Intermediate	35%	£396,453	£277,907	£272,871	£251,443	£225,039
60% SR & 40% Intermediate	40%	£308,706	£198,190	£193,162	£171,761	£145,390
60% SR & 40% Intermediate	45%	£220,959	£118,474	£113,452	£92,079	£65,741
60% SR & 40% Intermediate	50%	£133,212	£38,758	£33,742	£12,397	£-13,908

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses

Value Area	North Watford (North of A41)
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,896,720	£1,725,112	£1,720,033	£1,698,415	£1,671,777
60% SR & 40% Intermediate	10%	£1,738,646	£1,582,843	£1,577,776	£1,556,214	£1,529,641
60% SR & 40% Intermediate	15%	£1,659,609	£1,511,709	£1,506,648	£1,485,112	£1,458,573
60% SR & 40% Intermediate	20%	£1,580,571	£1,440,574	£1,435,520	£1,414,011	£1,387,526
60% SR & 40% Intermediate	25%	£1,501,535	£1,369,439	£1,364,391	£1,342,909	£1,316,438
60% SR & 40% Intermediate	30%	£1,422,498	£1,298,305	£1,293,263	£1,271,808	£1,245,370
60% SR & 40% Intermediate	35%	£1,343,460	£1,227,170	£1,222,135	£1,200,708	£1,174,302
60% SR & 40% Intermediate	40%	£1,264,424	£1,156,035	£1,151,007	£1,129,606	£1,103,235
60% SR & 40% Intermediate	45%	£1,185,387	£1,084,900	£1,079,879	£1,058,505	£1,032,168
60% SR & 40% Intermediate	50%	£1,106,349	£1,013,766	£1,008,750	£987,404	£961,100

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,840,232	£4,111,940	£4,116,919	£4,138,537	£4,165,175
60% SR & 40% Intermediate	10%	£4,086,317	£4,259,178	£4,269,176	£4,300,739	£4,327,211
60% SR & 40% Intermediate	15%	£4,177,343	£4,325,244	£4,330,304	£4,351,841	£4,378,379
60% SR & 40% Intermediate	20%	£4,256,381	£4,396,378	£4,401,432	£4,422,941	£4,449,446
60% SR & 40% Intermediate	25%	£4,335,418	£4,467,513	£4,472,561	£4,494,043	£4,520,514
60% SR & 40% Intermediate	30%	£4,414,454	£4,538,648	£4,543,689	£4,565,144	£4,591,592
60% SR & 40% Intermediate	35%	£4,493,492	£4,609,782	£4,614,819	£4,636,245	£4,662,650
60% SR & 40% Intermediate	40%	£4,572,529	£4,680,917	£4,685,946	£4,707,347	£4,733,718
60% SR & 40% Intermediate	45%	£4,651,565	£4,752,052	£4,757,073	£4,778,447	£4,804,735
60% SR & 40% Intermediate	50%	£4,730,603	£4,823,187	£4,828,202	£4,849,545	£4,875,853

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£627,638	£798,146	£804,226	£825,843	£852,461
60% SR & 40% Intermediate	10%	£785,613	£941,415	£946,482	£968,045	£994,617
60% SR & 40% Intermediate	15%	£884,649	£1,012,590	£1,017,610	£1,039,147	£1,065,685
60% SR & 40% Intermediate	20%	£943,687	£1,083,664	£1,088,728	£1,110,247	£1,136,752
60% SR & 40% Intermediate	25%	£1,022,724	£1,154,739	£1,159,807	£1,181,349	£1,207,820
60% SR & 40% Intermediate	30%	£1,101,760	£1,225,814	£1,230,895	£1,252,450	£1,278,888
60% SR & 40% Intermediate	35%	£1,180,798	£1,297,088	£1,302,124	£1,323,551	£1,349,955
60% SR & 40% Intermediate	40%	£1,259,835	£1,368,223	£1,373,252	£1,394,653	£1,421,024
60% SR & 40% Intermediate	45%	£1,338,871	£1,439,358	£1,444,380	£1,465,753	£1,492,091
60% SR & 40% Intermediate	50%	£1,417,908	£1,510,493	£1,515,508	£1,536,854	£1,563,159

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£177,970	£5,362	£1,283	£20,335	£48,973
60% SR & 40% Intermediate	10%	£19,896	£138,361	£146,994	£162,636	£180,109
60% SR & 40% Intermediate	15%	£59,341	£207,041	£212,102	£233,638	£260,177
60% SR & 40% Intermediate	20%	£138,179	£278,176	£283,230	£304,730	£331,244
60% SR & 40% Intermediate	25%	£217,215	£349,311	£354,359	£375,841	£402,312
60% SR & 40% Intermediate	30%	£296,252	£420,445	£425,487	£446,942	£473,380
60% SR & 40% Intermediate	35%	£375,290	£491,580	£496,615	£518,042	£544,448
60% SR & 40% Intermediate	40%	£454,328	£562,715	£567,743	£589,144	£615,515
60% SR & 40% Intermediate	45%	£533,363	£633,850	£638,871	£660,245	£686,582
60% SR & 40% Intermediate	50%	£612,401	£704,984	£710,000	£731,346	£757,650

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£797,044	£625,436	£620,357	£598,739	£572,101
60% SR & 40% Intermediate	10%	£638,970	£483,167	£478,100	£456,537	£429,965
60% SR & 40% Intermediate	15%	£559,933	£412,033	£406,972	£385,436	£358,897
60% SR & 40% Intermediate	20%	£480,895	£340,898	£335,844	£314,325	£287,830
60% SR & 40% Intermediate	25%	£401,859	£269,763	£264,715	£243,233	£216,762
60% SR & 40% Intermediate	30%	£322,822	£198,629	£193,587	£172,132	£145,694
60% SR & 40% Intermediate	35%	£243,784	£127,494	£122,459	£101,031	£74,626
60% SR & 40% Intermediate	40%	£164,748	£56,359	£51,331	£29,930	£3,559
60% SR & 40% Intermediate	45%	£85,711	£14,276	£13,747	£4,171	£67,958
60% SR & 40% Intermediate	50%	£6,673	£85,910	£90,926	£112,272	£138,576

**Watford Borough Council
Local Plan Testing 2020**

Typology 2 - 10 Flats

Value Area	Watford Centre and Knutsford
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,497,796	£1,488,645	£1,481,729	£1,460,771	£1,404,044
60% SR & 40% Intermediate	10%	£1,349,764	£1,340,682	£1,333,817	£1,313,016	£1,256,713
60% SR & 40% Intermediate	15%	£1,275,749	£1,266,700	£1,259,862	£1,239,139	£1,183,048
60% SR & 40% Intermediate	20%	£1,201,732	£1,192,719	£1,185,906	£1,165,251	£1,109,383
60% SR & 40% Intermediate	25%	£1,127,716	£1,118,736	£1,111,950	£1,091,384	£1,035,719
60% SR & 40% Intermediate	30%	£1,053,701	£1,044,755	£1,037,994	£1,017,506	£962,053
60% SR & 40% Intermediate	35%	£979,685	£970,773	£964,038	£943,629	£888,388
60% SR & 40% Intermediate	40%	£905,668	£886,792	£880,082	£869,752	£814,723
60% SR & 40% Intermediate	45%	£831,652	£812,810	£806,126	£795,874	£741,657
60% SR & 40% Intermediate	50%	£757,637	£748,828	£742,170	£721,996	£667,392

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,188,700	£2,197,851	£2,204,767	£2,225,726	£2,282,452
60% SR & 40% Intermediate	10%	£2,338,732	£2,345,814	£2,352,879	£2,373,460	£2,428,753
60% SR & 40% Intermediate	15%	£2,410,745	£2,419,796	£2,426,635	£2,447,357	£2,503,448
60% SR & 40% Intermediate	20%	£2,484,764	£2,493,777	£2,500,590	£2,521,235	£2,577,113
60% SR & 40% Intermediate	25%	£2,558,780	£2,567,760	£2,574,546	£2,595,113	£2,650,778
60% SR & 40% Intermediate	30%	£2,632,795	£2,641,741	£2,648,502	£2,669,990	£2,724,444
60% SR & 40% Intermediate	35%	£2,706,812	£2,715,723	£2,722,460	£2,743,867	£2,798,108
60% SR & 40% Intermediate	40%	£2,780,828	£2,789,704	£2,796,414	£2,818,745	£2,871,773
60% SR & 40% Intermediate	45%	£2,854,844	£2,863,686	£2,870,370	£2,892,622	£2,945,439
60% SR & 40% Intermediate	50%	£2,928,859	£2,937,668	£2,944,326	£2,966,500	£3,019,164

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£96,472	£105,623	£112,540	£133,498	£180,225
60% SR & 40% Intermediate	10%	£244,505	£253,586	£260,451	£281,252	£337,555
60% SR & 40% Intermediate	15%	£318,520	£327,568	£334,407	£355,130	£411,220
60% SR & 40% Intermediate	20%	£392,536	£401,549	£408,383	£429,007	£484,885
60% SR & 40% Intermediate	25%	£466,552	£475,532	£482,318	£502,885	£556,550
60% SR & 40% Intermediate	30%	£540,568	£549,514	£556,274	£576,763	£632,216
60% SR & 40% Intermediate	35%	£614,584	£623,495	£630,231	£650,639	£705,881
60% SR & 40% Intermediate	40%	£688,600	£697,477	£704,187	£724,517	£779,546
60% SR & 40% Intermediate	45%	£762,616	£771,458	£778,142	£798,294	£853,211
60% SR & 40% Intermediate	50%	£836,632	£845,441	£852,098	£872,272	£926,876

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£412,270	£403,119	£396,203	£375,244	£318,518
60% SR & 40% Intermediate	10%	£264,238	£255,156	£246,291	£227,480	£171,187
60% SR & 40% Intermediate	15%	£190,222	£181,174	£174,335	£153,672	£97,522
60% SR & 40% Intermediate	20%	£116,206	£107,193	£100,380	£79,735	£23,857
60% SR & 40% Intermediate	25%	£42,190	£33,210	£26,424	£5,857	£-49,608
60% SR & 40% Intermediate	30%	£-31,825	£-40,771	£-47,532	£-68,020	£-123,474
60% SR & 40% Intermediate	35%	£-105,842	£-114,753	£-121,488	£-141,897	£-197,138
60% SR & 40% Intermediate	40%	£-179,858	£-188,734	£-195,444	£-215,775	£-270,803
60% SR & 40% Intermediate	45%	£-253,874	£-262,716	£-269,400	£-289,652	£-344,469
60% SR & 40% Intermediate	50%	£-327,890	£-336,695	£-343,356	£-363,530	£-418,134

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£803,264	£784,113	£787,197	£766,238	£709,512
60% SR & 40% Intermediate	10%	£655,232	£646,150	£639,285	£618,484	£562,181
60% SR & 40% Intermediate	15%	£581,216	£572,168	£565,329	£544,607	£488,516
60% SR & 40% Intermediate	20%	£507,200	£498,187	£491,371	£470,729	£414,851
60% SR & 40% Intermediate	25%	£433,184	£424,204	£417,418	£396,851	£341,186
60% SR & 40% Intermediate	30%	£359,168	£350,223	£343,462	£322,974	£267,520
60% SR & 40% Intermediate	35%	£285,152	£276,241	£269,505	£249,097	£193,856
60% SR & 40% Intermediate	40%	£211,136	£202,260	£195,550	£175,219	£120,191
60% SR & 40% Intermediate	45%	£137,120	£128,278	£121,594	£101,342	£46,525
60% SR & 40% Intermediate	50%	£63,105	£54,296	£47,638	£27,464	£-27,140

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats

Value Area	Rest of Watford
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,226,080	£1,216,930	£1,210,014	£1,189,055	£1,132,329
60% SR & 40% Intermediate	10%	£1,103,517	£1,094,435	£1,087,569	£1,066,768	£1,010,466
60% SR & 40% Intermediate	15%	£1,042,234	£1,033,186	£1,026,348	£1,005,625	£949,535
60% SR & 40% Intermediate	20%	£980,952	£971,939	£965,126	£944,481	£898,003
60% SR & 40% Intermediate	25%	£919,671	£910,691	£903,904	£883,337	£827,672
60% SR & 40% Intermediate	30%	£858,389	£849,443	£842,682	£822,195	£766,742
60% SR & 40% Intermediate	35%	£797,107	£788,195	£781,461	£761,051	£705,810
60% SR & 40% Intermediate	40%	£735,824	£726,948	£720,238	£699,909	£644,879
60% SR & 40% Intermediate	45%	£674,542	£665,700	£659,016	£638,764	£583,947
60% SR & 40% Intermediate	50%	£613,261	£604,452	£597,794	£577,620	£523,016

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,460,416	£2,469,566	£2,476,482	£2,497,441	£2,554,167
60% SR & 40% Intermediate	10%	£2,360,978	£2,362,081	£2,368,927	£2,381,728	£2,416,039
60% SR & 40% Intermediate	15%	£2,264,262	£2,253,310	£2,249,149	£2,240,872	£2,236,961
60% SR & 40% Intermediate	20%	£2,169,544	£2,147,557	£2,121,370	£2,102,015	£2,097,893
60% SR & 40% Intermediate	25%	£2,076,825	£2,055,805	£2,028,592	£2,003,159	£1,988,824
60% SR & 40% Intermediate	30%	£2,038,107	£2,017,053	£2,003,814	£1,984,301	£1,970,755
60% SR & 40% Intermediate	35%	£2,000,390	£1,978,301	£1,965,036	£1,952,445	£1,940,686
60% SR & 40% Intermediate	40%	£1,962,672	£1,950,548	£1,946,258	£1,938,589	£1,931,617
60% SR & 40% Intermediate	45%	£1,924,954	£1,920,796	£1,920,480	£1,917,732	£1,912,549
60% SR & 40% Intermediate	50%	£1,887,235	£1,882,044	£1,886,702	£1,886,876	£1,883,489

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£366,188	£377,339	£384,256	£406,213	£461,940
60% SR & 40% Intermediate	10%	£490,752	£499,834	£506,699	£527,600	£583,802
60% SR & 40% Intermediate	15%	£615,316	£621,062	£627,921	£648,644	£714,733
60% SR & 40% Intermediate	20%	£739,880	£742,339	£749,143	£774,787	£840,665
60% SR & 40% Intermediate	25%	£864,444	£869,577	£876,364	£901,631	£968,596
60% SR & 40% Intermediate	30%	£988,008	£991,826	£998,586	£1,023,074	£1,091,527
60% SR & 40% Intermediate	35%	£1,111,572	£1,115,073	£1,121,808	£1,148,217	£1,221,459
60% SR & 40% Intermediate	40%	£1,235,136	£1,238,321	£1,244,031	£1,270,361	£1,341,390
60% SR & 40% Intermediate	45%	£1,358,700	£1,361,598	£1,367,252	£1,393,504	£1,464,321
60% SR & 40% Intermediate	50%	£1,482,264	£1,485,017	£1,490,474	£1,516,648	£1,587,252

Secondary Office Lower Value

£9,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£140,554	£131,404	£124,487	£103,529	£46,802
60% SR & 40% Intermediate	10%	£17,990	£8,909	£2,043	£18,786	£15,960
60% SR & 40% Intermediate	15%	£43,292	£32,942	£18,179	£79,502	£138,991
60% SR & 40% Intermediate	20%	£104,574	£113,587	£120,401	£141,045	£196,923
60% SR & 40% Intermediate	25%	£165,855	£174,835	£181,622	£202,189	£257,854
60% SR & 40% Intermediate	30%	£227,136	£236,083	£242,844	£263,331	£318,785
60% SR & 40% Intermediate	35%	£288,418	£297,331	£294,086	£314,475	£379,717
60% SR & 40% Intermediate	40%	£349,700	£358,578	£365,288	£385,619	£446,647
60% SR & 40% Intermediate	45%	£410,982	£419,826	£426,510	£446,762	£507,579
60% SR & 40% Intermediate	50%	£472,264	£481,075	£487,732	£507,906	£568,510

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£531,548	£522,398	£515,482	£494,523	£437,797
60% SR & 40% Intermediate	10%	£408,985	£399,903	£393,037	£372,236	£315,934
60% SR & 40% Intermediate	15%	£347,702	£338,654	£331,815	£311,092	£255,003
60% SR & 40% Intermediate	20%	£286,420	£277,401	£270,594	£249,949	£194,071
60% SR & 40% Intermediate	25%	£225,139	£216,159	£209,372	£188,805	£133,140
60% SR & 40% Intermediate	30%	£163,857	£154,911	£148,150	£127,663	£72,209
60% SR & 40% Intermediate	35%	£102,574	£93,663	£86,928	£66,519	£11,277
60% SR & 40% Intermediate	40%	£41,292	£32,416	£25,706	£5,375	£-80,653
60% SR & 40% Intermediate	45%	£19,990	£10,950	£5,616	£-6,788	£-110,655
60% SR & 40% Intermediate	50%	£-81,271	£-90,080	£-96,738	£-116,912	£-171,516

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats

Value Area	North Watford (North of A41)
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,063,873	£1,054,723	£1,047,806	£1,026,848	£969,992
60% SR & 40% Intermediate	10%	£954,728	£945,645	£938,781	£917,979	£861,399
60% SR & 40% Intermediate	15%	£900,155	£891,107	£884,269	£863,546	£807,103
60% SR & 40% Intermediate	20%	£845,582	£836,569	£829,756	£809,111	£752,906
60% SR & 40% Intermediate	25%	£791,010	£782,030	£775,243	£754,677	£698,510
60% SR & 40% Intermediate	30%	£736,437	£727,491	£720,731	£700,242	£644,213
60% SR & 40% Intermediate	35%	£681,864	£672,952	£666,218	£645,808	£589,917
60% SR & 40% Intermediate	40%	£627,291	£618,415	£611,705	£591,374	£535,620
60% SR & 40% Intermediate	45%	£572,719	£563,878	£557,192	£536,916	£481,324
60% SR & 40% Intermediate	50%	£518,145	£509,337	£502,680	£482,405	£427,027

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£2,627,623	-£2,631,774	-£2,638,690	-£2,659,648	-£2,716,505
60% SR & 40% Intermediate	10%	-£2,721,765	-£2,740,861	-£2,747,716	-£2,768,617	-£2,825,098
60% SR & 40% Intermediate	15%	-£2,786,342	-£2,795,389	-£2,802,228	-£2,822,951	-£2,879,353
60% SR & 40% Intermediate	20%	-£2,840,914	-£2,849,928	-£2,856,741	-£2,877,385	-£2,933,690
60% SR & 40% Intermediate	25%	-£2,895,487	-£2,904,466	-£2,911,254	-£2,931,819	-£2,987,988
60% SR & 40% Intermediate	30%	-£2,950,059	-£2,959,005	-£2,965,768	-£2,986,254	-£3,042,283
60% SR & 40% Intermediate	35%	-£3,004,633	-£3,013,544	-£3,020,279	-£3,040,688	-£3,096,579
60% SR & 40% Intermediate	40%	-£3,059,205	-£3,068,082	-£3,074,792	-£3,095,122	-£3,150,876
60% SR & 40% Intermediate	45%	-£3,113,778	-£3,122,620	-£3,129,305	-£3,149,580	-£3,205,172
60% SR & 40% Intermediate	50%	-£3,168,351	-£3,177,159	-£3,183,816	-£3,204,082	-£3,259,469

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£50,395	-£59,546	-£56,462	-£57,420	-£64,277
60% SR & 40% Intermediate	10%	-£59,540	-£68,623	-£65,488	-£66,289	-£73,870
60% SR & 40% Intermediate	15%	-£68,614	-£77,161	-£74,000	-£74,723	-£82,166
60% SR & 40% Intermediate	20%	-£77,686	-£85,700	-£82,513	-£83,158	-£91,463
60% SR & 40% Intermediate	25%	-£86,759	-£94,239	-£91,036	-£91,591	-£99,759
60% SR & 40% Intermediate	30%	-£95,831	-£102,777	-£99,538	-£100,026	-£108,056
60% SR & 40% Intermediate	35%	-£104,905	-£111,316	-£108,051	-£108,460	-£116,351
60% SR & 40% Intermediate	40%	-£113,977	-£119,854	-£116,584	-£117,002	-£124,648
60% SR & 40% Intermediate	45%	-£123,050	-£128,393	-£125,117	-£125,352	-£132,944
60% SR & 40% Intermediate	50%	-£132,123	-£136,931	-£133,649	-£133,864	-£141,241

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£31,653	-£30,804	-£37,720	-£58,678	-£115,535
60% SR & 40% Intermediate	10%	-£130,798	-£139,991	-£148,746	-£167,547	-£224,128
60% SR & 40% Intermediate	15%	-£185,372	-£194,619	-£201,258	-£221,981	-£278,424
60% SR & 40% Intermediate	20%	-£239,944	-£248,958	-£255,771	-£276,416	-£332,721
60% SR & 40% Intermediate	25%	-£294,517	-£303,496	-£310,284	-£330,849	-£387,016
60% SR & 40% Intermediate	30%	-£349,089	-£358,035	-£364,796	-£385,284	-£441,313
60% SR & 40% Intermediate	35%	-£403,663	-£412,574	-£418,390	-£439,718	-£495,609
60% SR & 40% Intermediate	40%	-£458,235	-£467,112	-£473,822	-£494,152	-£549,905
60% SR & 40% Intermediate	45%	-£512,808	-£521,650	-£528,335	-£548,610	-£604,202
60% SR & 40% Intermediate	50%	-£567,381	-£576,189	-£582,847	-£603,122	-£658,499

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£369,341	£360,190	£353,274	£332,316	£275,459
60% SR & 40% Intermediate	10%	£260,196	£251,113	£244,248	£223,447	£166,866
60% SR & 40% Intermediate	15%	£205,622	£196,575	£189,736	£169,013	£112,570
60% SR & 40% Intermediate	20%	£151,050	£142,036	£135,225	£114,579	£58,274
60% SR & 40% Intermediate	25%	£96,477	£87,498	£80,710	£60,145	£3,978
60% SR & 40% Intermediate	30%	£41,905	£32,959	£26,198	£5,710	-£50,310
60% SR & 40% Intermediate	35%	-£12,669	-£21,590	-£28,315	-£48,724	-£104,615
60% SR & 40% Intermediate	40%	-£67,241	-£76,119	-£82,828	-£103,158	-£158,912
60% SR & 40% Intermediate	45%	-£121,814	-£130,656	-£137,341	-£167,618	-£213,208
60% SR & 40% Intermediate	50%	-£176,387	-£185,195	-£191,853	-£212,128	-£267,505

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats

Value Area
Watford Centre and Knutsford

No Units 20
Site Area 0.11 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,430,860	£2,125,494	£2,106,232	£2,091,674	£2,047,557
60% SR & 40% Intermediate	10%	£2,131,423	£1,855,652	£1,836,534	£1,822,084	£1,778,298
60% SR & 40% Intermediate	15%	£1,981,706	£1,720,731	£1,701,685	£1,687,290	£1,643,669
60% SR & 40% Intermediate	20%	£1,831,988	£1,585,809	£1,566,836	£1,552,495	£1,509,039
60% SR & 40% Intermediate	25%	£1,682,269	£1,450,888	£1,431,987	£1,417,701	£1,374,410
60% SR & 40% Intermediate	30%	£1,532,551	£1,315,967	£1,297,138	£1,282,906	£1,239,780
60% SR & 40% Intermediate	35%	£1,382,833	£1,181,046	£1,162,289	£1,148,111	£1,105,151
60% SR & 40% Intermediate	40%	£1,233,114	£1,046,125	£1,027,440	£1,013,317	£970,521
60% SR & 40% Intermediate	45%	£1,083,396	£911,204	£892,591	£878,522	£835,832
60% SR & 40% Intermediate	50%	£933,678	£776,283	£757,742	£743,728	£701,262

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£752,932	£1,058,298	£1,077,560	£1,092,118	£1,136,235
60% SR & 40% Intermediate	10%	£1,052,366	£1,328,140	£1,347,298	£1,361,708	£1,405,494
60% SR & 40% Intermediate	15%	£1,202,087	£1,463,062	£1,482,107	£1,496,509	£1,540,123
60% SR & 40% Intermediate	20%	£1,351,805	£1,597,983	£1,616,957	£1,631,297	£1,674,753
60% SR & 40% Intermediate	25%	£1,501,523	£1,732,904	£1,751,805	£1,766,091	£1,809,382
60% SR & 40% Intermediate	30%	£1,651,241	£1,867,825	£1,886,654	£1,900,887	£1,944,012
60% SR & 40% Intermediate	35%	£1,800,959	£2,002,746	£2,021,503	£2,035,681	£2,078,841
60% SR & 40% Intermediate	40%	£1,950,678	£2,137,667	£2,156,352	£2,170,475	£2,213,271
60% SR & 40% Intermediate	45%	£2,100,396	£2,272,588	£2,291,202	£2,305,270	£2,347,900
60% SR & 40% Intermediate	50%	£2,250,114	£2,407,510	£2,426,050	£2,440,054	£2,482,530

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,053,992	£748,626	£729,364	£714,808	£670,889
60% SR & 40% Intermediate	10%	£754,555	£478,784	£459,666	£445,216	£401,430
60% SR & 40% Intermediate	15%	£604,837	£343,862	£324,817	£310,421	£266,801
60% SR & 40% Intermediate	20%	£455,119	£208,941	£189,867	£175,527	£132,171
60% SR & 40% Intermediate	25%	£305,401	£74,020	£55,119	£40,833	£2,458
60% SR & 40% Intermediate	30%	£155,683	£50,901	£29,730	£19,363	£137,088
60% SR & 40% Intermediate	35%	£5,965	£105,822	£214,579	£228,767	£271,717
60% SR & 40% Intermediate	40%	£143,754	£330,743	£349,428	£363,551	£408,347
60% SR & 40% Intermediate	45%	£293,472	£465,065	£484,278	£498,346	£543,076
60% SR & 40% Intermediate	50%	£443,190	£599,586	£619,126	£633,140	£678,626

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,493,360	£1,187,994	£1,168,732	£1,154,174	£1,110,057
60% SR & 40% Intermediate	10%	£1,193,323	£918,152	£899,034	£884,584	£840,798
60% SR & 40% Intermediate	15%	£1,044,206	£783,231	£764,185	£749,790	£706,169
60% SR & 40% Intermediate	20%	£894,488	£648,309	£629,336	£614,995	£571,539
60% SR & 40% Intermediate	25%	£744,769	£513,388	£494,487	£480,201	£436,910
60% SR & 40% Intermediate	30%	£595,051	£378,467	£359,638	£345,406	£302,280
60% SR & 40% Intermediate	35%	£445,333	£243,546	£224,789	£210,511	£167,651
60% SR & 40% Intermediate	40%	£295,614	£108,625	£89,940	£75,817	£33,021
60% SR & 40% Intermediate	45%	£145,896	£26,296	£44,909	£38,978	£101,608
60% SR & 40% Intermediate	50%	£3,822	£161,217	£179,758	£193,772	£238,238

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,831,037	£1,525,671	£1,506,409	£1,491,850	£1,447,734
60% SR & 40% Intermediate	10%	£1,531,600	£1,255,828	£1,236,711	£1,222,261	£1,178,475
60% SR & 40% Intermediate	15%	£1,381,882	£1,120,907	£1,101,862	£1,087,466	£1,043,846
60% SR & 40% Intermediate	20%	£1,232,164	£985,986	£967,012	£952,672	£909,216
60% SR & 40% Intermediate	25%	£1,082,445	£851,065	£832,163	£817,878	£774,586
60% SR & 40% Intermediate	30%	£932,728	£716,144	£697,315	£683,082	£639,957
60% SR & 40% Intermediate	35%	£783,010	£581,223	£562,466	£548,288	£505,328
60% SR & 40% Intermediate	40%	£633,291	£446,302	£427,617	£413,494	£370,688
60% SR & 40% Intermediate	45%	£483,573	£311,380	£292,767	£278,699	£236,068
60% SR & 40% Intermediate	50%	£333,855	£176,459	£157,918	£143,905	£101,439

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

No Units	20
Site Area	0.11 Ha

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,900,314	£1,602,788	£1,583,527	£1,568,968	£1,524,852
60% SR & 40% Intermediate	10%	£1,650,505	£1,381,840	£1,362,723	£1,348,272	£1,304,467
60% SR & 40% Intermediate	15%	£1,525,600	£1,271,365	£1,252,320	£1,237,925	£1,194,304
60% SR & 40% Intermediate	20%	£1,400,695	£1,160,892	£1,141,918	£1,127,577	£1,084,121
60% SR & 40% Intermediate	25%	£1,275,791	£1,050,417	£1,031,516	£1,017,230	£973,939
60% SR & 40% Intermediate	30%	£1,150,887	£939,943	£921,114	£906,882	£863,756
60% SR & 40% Intermediate	35%	£1,025,982	£829,469	£810,711	£796,534	£753,573
60% SR & 40% Intermediate	40%	£901,077	£718,995	£700,309	£686,187	£643,391
60% SR & 40% Intermediate	45%	£776,172	£608,520	£589,908	£575,699	£533,208
60% SR & 40% Intermediate	50%	£651,268	£498,047	£479,506	£465,476	£422,409

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,283,479	£1,081,004	£1,090,265	£1,014,824	£1,058,940
60% SR & 40% Intermediate	10%	£1,033,267	£1,061,983	£1,061,070	£1,035,820	£1,079,335
60% SR & 40% Intermediate	15%	£1,058,192	£1,912,427	£1,931,472	£1,945,858	£1,985,456
60% SR & 40% Intermediate	20%	£1,783,097	£2,022,900	£2,041,874	£2,056,215	£2,099,671
60% SR & 40% Intermediate	25%	£1,308,001	£2,133,375	£2,152,276	£2,166,562	£2,209,853
60% SR & 40% Intermediate	30%	£2,032,306	£2,243,849	£2,262,879	£2,276,910	£2,320,036
60% SR & 40% Intermediate	35%	£2,157,810	£2,354,323	£2,373,081	£2,387,258	£2,430,219
60% SR & 40% Intermediate	40%	£2,282,715	£2,464,797	£2,483,483	£2,497,605	£2,540,401
60% SR & 40% Intermediate	45%	£2,407,620	£2,575,272	£2,593,884	£2,607,913	£2,650,584
60% SR & 40% Intermediate	50%	£2,532,524	£2,685,746	£2,704,286	£2,718,316	£2,761,353

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£523,445	£225,920	£206,659	£192,100	£147,994
60% SR & 40% Intermediate	10%	£273,637	£4,972	£14,146	£28,596	£72,381
60% SR & 40% Intermediate	15%	£148,732	£105,503	£124,548	£138,944	£182,564
60% SR & 40% Intermediate	20%	£23,827	£215,076	£234,580	£249,291	£292,747
60% SR & 40% Intermediate	25%	£101,077	£326,451	£346,352	£363,638	£402,928
60% SR & 40% Intermediate	30%	£225,982	£436,925	£455,755	£469,986	£513,112
60% SR & 40% Intermediate	35%	£350,886	£547,399	£566,157	£580,334	£623,235
60% SR & 40% Intermediate	40%	£475,791	£657,874	£676,559	£690,682	£733,477
60% SR & 40% Intermediate	45%	£600,696	£768,348	£786,960	£801,029	£843,660
60% SR & 40% Intermediate	50%	£725,600	£878,822	£897,362	£911,392	£954,458

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£962,814	£665,288	£646,027	£631,468	£587,352
60% SR & 40% Intermediate	10%	£713,005	£444,340	£425,223	£410,772	£386,387
60% SR & 40% Intermediate	15%	£588,100	£333,865	£314,820	£300,425	£256,804
60% SR & 40% Intermediate	20%	£463,195	£223,392	£204,418	£190,077	£146,621
60% SR & 40% Intermediate	25%	£338,291	£112,917	£94,016	£79,730	£36,439
60% SR & 40% Intermediate	30%	£213,387	£2,443	£16,388	£30,618	£73,744
60% SR & 40% Intermediate	35%	£88,482	£108,001	£126,786	£140,986	£163,927
60% SR & 40% Intermediate	40%	£36,621	£218,505	£237,191	£251,313	£294,109
60% SR & 40% Intermediate	45%	£161,328	£328,980	£347,592	£361,661	£404,292
60% SR & 40% Intermediate	50%	£286,232	£439,453	£457,694	£472,024	£515,091

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,300,490	£1,002,965	£983,704	£969,145	£925,029
60% SR & 40% Intermediate	10%	£1,050,682	£782,017	£762,899	£748,449	£704,663
60% SR & 40% Intermediate	15%	£925,777	£671,542	£652,497	£638,101	£594,481
60% SR & 40% Intermediate	20%	£800,872	£561,069	£542,095	£527,753	£484,286
60% SR & 40% Intermediate	25%	£675,968	£450,594	£431,693	£417,407	£374,115
60% SR & 40% Intermediate	30%	£551,063	£340,119	£321,290	£307,059	£263,933
60% SR & 40% Intermediate	35%	£426,158	£229,646	£210,888	£196,711	£153,750
60% SR & 40% Intermediate	40%	£301,254	£119,171	£100,486	£86,363	£43,568
60% SR & 40% Intermediate	45%	£176,349	£8,697	£9,915	£23,584	£66,015
60% SR & 40% Intermediate	50%	£51,445	£101,777	£120,318	£134,348	£177,414

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats

Value Area	North Watford (North of A41)
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No Units	20
Site Area	0.11 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,583,591	£1,290,746	£1,271,485	£1,256,925	£1,212,810
60% SR & 40% Intermediate	10%	£1,359,817	£1,095,448	£1,076,330	£1,061,880	£1,018,094
60% SR & 40% Intermediate	15%	£1,247,929	£997,798	£978,753	£964,358	£920,737
60% SR & 40% Intermediate	20%	£1,136,043	£900,150	£881,176	£866,836	£823,379
60% SR & 40% Intermediate	25%	£1,024,155	£802,500	£783,600	£769,313	£726,021
60% SR & 40% Intermediate	30%	£912,268	£704,851	£686,022	£671,790	£628,665
60% SR & 40% Intermediate	35%	£800,381	£607,203	£588,445	£574,268	£530,757
60% SR & 40% Intermediate	40%	£688,494	£509,517	£490,366	£476,043	£432,643
60% SR & 40% Intermediate	45%	£576,607	£410,906	£392,029	£377,762	£334,526
60% SR & 40% Intermediate	50%	£464,719	£312,496	£293,692	£279,480	£236,413

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£1,600,201	-£1,893,047	-£1,912,308	-£1,926,867	-£1,970,983
60% SR & 40% Intermediate	10%	-£1,823,075	-£2,083,344	-£2,107,462	-£2,121,912	-£2,165,998
60% SR & 40% Intermediate	15%	-£1,935,853	-£2,185,994	-£2,205,639	-£2,219,435	-£2,263,055
60% SR & 40% Intermediate	20%	-£2,047,750	-£2,283,642	-£2,302,816	-£2,316,957	-£2,360,413
60% SR & 40% Intermediate	25%	-£2,159,637	-£2,381,292	-£2,400,193	-£2,414,480	-£2,457,771
60% SR & 40% Intermediate	30%	-£2,271,524	-£2,478,941	-£2,497,770	-£2,512,002	-£2,555,128
60% SR & 40% Intermediate	35%	-£2,383,411	-£2,576,590	-£2,595,347	-£2,609,524	-£2,653,035
60% SR & 40% Intermediate	40%	-£2,495,298	-£2,674,236	-£2,693,426	-£2,707,749	-£2,751,149
60% SR & 40% Intermediate	45%	-£2,607,186	-£2,772,886	-£2,791,763	-£2,806,631	-£2,849,265
60% SR & 40% Intermediate	50%	-£2,719,073	-£2,871,537	-£2,890,100	-£2,904,312	-£2,947,379

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£206,723	£86,123	£105,384	£119,843	£164,059
60% SR & 40% Intermediate	10%	£17,051	£281,420	£300,538	£314,588	£358,774
60% SR & 40% Intermediate	15%	£128,939	£379,070	£398,115	£412,511	£456,131
60% SR & 40% Intermediate	20%	£240,826	£476,718	£495,692	£510,633	£553,489
60% SR & 40% Intermediate	25%	£352,713	£574,366	£593,269	£607,566	£650,847
60% SR & 40% Intermediate	30%	£464,600	£672,017	£690,846	£707,679	£748,204
60% SR & 40% Intermediate	35%	£576,487	£769,666	£788,423	£802,600	£846,111
60% SR & 40% Intermediate	40%	£688,374	£867,522	£886,502	£900,825	£944,225
60% SR & 40% Intermediate	45%	£800,262	£965,962	£984,939	£999,107	£1,042,341
60% SR & 40% Intermediate	50%	£912,149	£1,064,375	£1,083,176	£1,097,388	£1,140,455

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£646,091	£353,246	£333,985	£319,425	£275,310
60% SR & 40% Intermediate	10%	£422,317	£157,948	£138,830	£124,380	£90,594
60% SR & 40% Intermediate	15%	£310,429	£90,298	£41,253	£26,859	£16,763
60% SR & 40% Intermediate	20%	£198,543	£27,350	£56,324	£70,684	£114,121
60% SR & 40% Intermediate	25%	£86,655	£135,000	£153,900	£168,187	£211,479
60% SR & 40% Intermediate	30%	£25,232	£232,649	£251,478	£265,710	£308,835
60% SR & 40% Intermediate	35%	£137,119	£330,297	£348,085	£363,232	£406,743
60% SR & 40% Intermediate	40%	£249,006	£428,183	£447,134	£461,457	£504,857
60% SR & 40% Intermediate	45%	£360,893	£526,594	£545,471	£559,738	£602,972
60% SR & 40% Intermediate	50%	£472,781	£625,034	£643,898	£658,020	£701,087

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£983,768	£690,922	£671,661	£657,102	£612,986
60% SR & 40% Intermediate	10%	£759,994	£495,625	£476,506	£462,057	£418,271
60% SR & 40% Intermediate	15%	£648,106	£297,975	£278,930	£264,534	£220,914
60% SR & 40% Intermediate	20%	£536,219	£90,326	£281,353	£267,012	£223,556
60% SR & 40% Intermediate	25%	£424,332	£202,677	£183,776	£169,489	£126,198
60% SR & 40% Intermediate	30%	£312,445	£105,028	£86,199	£71,966	£28,841
60% SR & 40% Intermediate	35%	£200,557	£7,379	£11,979	£25,566	£69,966
60% SR & 40% Intermediate	40%	£88,671	£90,597	£109,467	£123,789	£167,191
60% SR & 40% Intermediate	45%	£23,217	£168,917	£207,794	£222,062	£265,296
60% SR & 40% Intermediate	50%	£135,104	£287,328	£306,131	£320,343	£363,410

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats

Value Area
Watford Centre and Knutsford

No Units 50
Site Area 0.28 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,820,126	£5,067,479	£5,019,738	£4,976,436	£4,867,093
60% SR & 40% Intermediate	10%	£5,100,673	£4,418,975	£4,371,591	£4,328,613	£4,220,089
60% SR & 40% Intermediate	15%	£4,740,946	£4,094,722	£4,047,518	£4,004,701	£3,896,567
60% SR & 40% Intermediate	20%	£4,381,219	£3,770,470	£3,723,443	£3,680,790	£3,573,084
60% SR & 40% Intermediate	25%	£4,021,079	£3,446,218	£3,399,370	£3,356,879	£3,249,582
60% SR & 40% Intermediate	30%	£3,660,082	£3,121,966	£3,075,297	£3,032,968	£2,926,079
60% SR & 40% Intermediate	35%	£3,299,086	£2,797,714	£2,751,223	£2,709,056	£2,602,577
60% SR & 40% Intermediate	40%	£2,938,091	£2,473,462	£2,427,150	£2,385,145	£2,279,075
60% SR & 40% Intermediate	45%	£2,577,095	£2,149,210	£2,103,077	£2,061,233	£1,955,573
60% SR & 40% Intermediate	50%	£2,216,099	£1,824,958	£1,779,003	£1,737,322	£1,632,070

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,139,354	£2,892,001	£2,938,742	£2,985,044	£3,092,387
60% SR & 40% Intermediate	10%	£2,858,896	£3,540,895	£3,587,889	£3,634,987	£3,738,391
60% SR & 40% Intermediate	15%	£3,218,536	£3,864,758	£3,911,963	£3,959,779	£4,062,894
60% SR & 40% Intermediate	20%	£3,578,262	£4,189,011	£4,236,037	£4,283,690	£4,386,396
60% SR & 40% Intermediate	25%	£3,938,402	£4,513,263	£4,560,110	£4,607,601	£4,709,899
60% SR & 40% Intermediate	30%	£4,298,398	£4,837,515	£4,884,184	£4,931,512	£5,033,401
60% SR & 40% Intermediate	35%	£4,658,394	£5,161,767	£5,208,257	£5,255,424	£5,356,864
60% SR & 40% Intermediate	40%	£5,018,390	£5,486,019	£5,532,330	£5,579,335	£5,680,405
60% SR & 40% Intermediate	45%	£5,378,386	£5,810,271	£5,856,404	£5,902,247	£6,003,908
60% SR & 40% Intermediate	50%	£5,738,382	£6,134,523	£6,180,477	£6,227,159	£6,327,410

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,377,956	£1,625,309	£1,577,567	£1,534,266	£1,424,923
60% SR & 40% Intermediate	10%	£1,658,502	£976,804	£929,421	£886,443	£777,919
60% SR & 40% Intermediate	15%	£1,298,775	£652,551	£605,347	£562,531	£454,416
60% SR & 40% Intermediate	20%	£939,048	£328,299	£281,273	£238,620	£130,914
60% SR & 40% Intermediate	25%	£579,306	£4,047	£2,890	£1,651	£192,588
60% SR & 40% Intermediate	30%	£217,912	£-220,205	£-366,674	£-509,203	£-516,091
60% SR & 40% Intermediate	35%	£-143,084	£-644,457	£-690,947	£-733,114	£-839,594
60% SR & 40% Intermediate	40%	£-504,080	£-968,709	£-1,015,020	£-1,057,026	£-1,163,095
60% SR & 40% Intermediate	45%	£-865,075	£-1,292,961	£-1,339,094	£-1,380,937	£-1,486,598
60% SR & 40% Intermediate	50%	£-1,226,072	£-1,617,213	£-1,663,167	£-1,704,646	£-1,810,100

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,476,376	£2,723,729	£2,675,988	£2,632,686	£2,523,343
60% SR & 40% Intermediate	10%	£2,756,923	£2,075,225	£2,027,841	£1,984,863	£1,876,339
60% SR & 40% Intermediate	15%	£2,397,196	£1,750,972	£1,703,768	£1,660,951	£1,552,837
60% SR & 40% Intermediate	20%	£2,037,469	£1,426,720	£1,379,693	£1,337,040	£1,229,334
60% SR & 40% Intermediate	25%	£1,677,329	£1,102,468	£1,055,620	£1,013,129	£905,832
60% SR & 40% Intermediate	30%	£1,316,332	£778,216	£731,547	£689,218	£582,329
60% SR & 40% Intermediate	35%	£955,336	£453,964	£407,473	£365,306	£258,827
60% SR & 40% Intermediate	40%	£594,341	£129,712	£83,400	£41,396	£-64,676
60% SR & 40% Intermediate	45%	£233,345	£-194,540	£-240,673	£-282,517	£-388,177
60% SR & 40% Intermediate	50%	£-127,651	£-519,792	£-569,747	£-606,458	£-711,699

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,300,568	£3,587,821	£3,520,180	£3,476,878	£3,367,535
60% SR & 40% Intermediate	10%	£3,601,114	£2,919,417	£2,872,033	£2,829,055	£2,720,531
60% SR & 40% Intermediate	15%	£3,241,387	£2,595,164	£2,547,960	£2,505,143	£2,397,029
60% SR & 40% Intermediate	20%	£2,881,660	£2,270,912	£2,223,885	£2,181,232	£2,073,526
60% SR & 40% Intermediate	25%	£2,521,520	£1,946,660	£1,899,812	£1,857,321	£1,750,024
60% SR & 40% Intermediate	30%	£2,160,524	£1,622,408	£1,575,739	£1,533,410	£1,426,321
60% SR & 40% Intermediate	35%	£1,799,529	£1,298,156	£1,251,865	£1,209,498	£1,103,018
60% SR & 40% Intermediate	40%	£1,438,533	£973,904	£927,592	£885,587	£779,517
60% SR & 40% Intermediate	45%	£1,077,537	£649,652	£603,518	£561,675	£456,014
60% SR & 40% Intermediate	50%	£716,541	£325,400	£279,445	£237,764	£132,512

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats

Value Area	Rest of Watford
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No Units	50
Site Area	0.28 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,529,248	£3,789,834	£3,742,094	£3,698,792	£3,589,449
60% SR & 40% Intermediate	10%	£3,928,439	£3,260,721	£3,213,338	£3,170,360	£3,061,836
60% SR & 40% Intermediate	15%	£3,526,035	£2,996,166	£2,948,660	£2,906,145	£2,796,029
60% SR & 40% Intermediate	20%	£3,327,630	£2,731,609	£2,684,592	£2,641,929	£2,534,223
60% SR & 40% Intermediate	25%	£3,027,225	£2,467,052	£2,420,205	£2,377,713	£2,270,416
60% SR & 40% Intermediate	30%	£2,726,820	£2,202,496	£2,155,827	£2,113,497	£2,006,609
60% SR & 40% Intermediate	35%	£2,426,415	£1,937,939	£1,891,449	£1,849,282	£1,742,803
60% SR & 40% Intermediate	40%	£2,126,011	£1,673,383	£1,627,072	£1,585,065	£1,478,996
60% SR & 40% Intermediate	45%	£1,825,606	£1,408,827	£1,362,693	£1,320,850	£1,215,189
60% SR & 40% Intermediate	50%	£1,525,201	£1,144,270	£1,098,315	£1,056,635	£951,383

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,430,232	£4,169,646	£4,277,366	£4,260,688	£4,370,031
60% SR & 40% Intermediate	10%	£4,031,041	£4,096,789	£4,746,143	£4,789,120	£4,897,645
60% SR & 40% Intermediate	15%	£4,331,446	£4,963,315	£5,010,520	£5,053,335	£5,161,451
60% SR & 40% Intermediate	20%	£4,631,850	£5,227,872	£5,274,898	£5,317,562	£5,425,257
60% SR & 40% Intermediate	25%	£4,932,255	£5,492,429	£5,538,275	£5,581,767	£5,689,068
60% SR & 40% Intermediate	30%	£5,232,661	£5,756,984	£5,603,653	£5,646,983	£5,752,871
60% SR & 40% Intermediate	35%	£5,533,065	£6,021,541	£5,088,033	£5,110,198	£5,216,677
60% SR & 40% Intermediate	40%	£5,833,470	£6,286,097	£6,332,409	£6,374,415	£6,480,455
60% SR & 40% Intermediate	45%	£6,133,874	£6,550,654	£6,596,787	£6,638,630	£6,744,291
60% SR & 40% Intermediate	50%	£6,434,279	£6,815,211	£6,661,165	£6,802,848	£7,008,037

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,087,076	£347,664	£299,923	£256,622	£147,279
60% SR & 40% Intermediate	10%	£486,269	£181,449	£228,833	£271,810	£380,335
60% SR & 40% Intermediate	15%	£185,964	£446,005	£493,210	£536,025	£644,141
60% SR & 40% Intermediate	20%	£114,540	£719,592	£757,588	£800,242	£907,847
60% SR & 40% Intermediate	25%	£414,945	£975,119	£1,051,665	£1,094,457	£1,171,755
60% SR & 40% Intermediate	30%	£715,351	£1,239,674	£1,286,344	£1,328,673	£1,435,561
60% SR & 40% Intermediate	35%	£1,015,755	£1,504,231	£1,550,722	£1,592,889	£1,699,367
60% SR & 40% Intermediate	40%	£1,316,160	£1,768,787	£1,815,099	£1,857,105	£1,963,175
60% SR & 40% Intermediate	45%	£1,616,564	£2,033,344	£2,079,477	£2,121,320	£2,226,981
60% SR & 40% Intermediate	50%	£1,916,969	£2,297,901	£2,343,665	£2,385,636	£2,490,797

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,185,498	£1,446,084	£1,398,344	£1,355,042	£1,245,699
60% SR & 40% Intermediate	10%	£1,594,689	£316,971	£369,588	£326,610	£719,086
60% SR & 40% Intermediate	15%	£1,284,285	£852,416	£805,210	£762,395	£454,279
60% SR & 40% Intermediate	20%	£983,880	£387,859	£340,832	£298,179	£190,473
60% SR & 40% Intermediate	25%	£683,475	£123,302	£76,455	£33,963	£73,334
60% SR & 40% Intermediate	30%	£383,070	£141,254	£187,923	£230,253	£337,141
60% SR & 40% Intermediate	35%	£82,665	£405,611	£452,301	£494,466	£600,947
60% SR & 40% Intermediate	40%	£217,234	£670,367	£716,678	£758,685	£864,754
60% SR & 40% Intermediate	45%	£518,144	£934,923	£981,057	£1,022,900	£1,128,561
60% SR & 40% Intermediate	50%	£918,549	£1,199,480	£1,245,435	£1,287,115	£1,392,367

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,028,690	£2,290,276	£2,242,536	£2,199,234	£2,089,891
60% SR & 40% Intermediate	10%	£2,428,881	£1,761,163	£1,713,779	£1,670,802	£1,562,278
60% SR & 40% Intermediate	15%	£2,128,476	£1,496,607	£1,449,402	£1,406,587	£1,298,471
60% SR & 40% Intermediate	20%	£1,828,072	£1,232,050	£1,185,024	£1,142,371	£1,034,655
60% SR & 40% Intermediate	25%	£1,527,667	£967,494	£920,647	£878,155	£770,858
60% SR & 40% Intermediate	30%	£1,227,262	£702,936	£656,269	£613,339	£507,051
60% SR & 40% Intermediate	35%	£926,857	£438,381	£391,891	£348,724	£243,245
60% SR & 40% Intermediate	40%	£626,452	£173,825	£127,513	£85,507	£30,563
60% SR & 40% Intermediate	45%	£326,048	£90,732	£136,865	£178,708	£284,369
60% SR & 40% Intermediate	50%	£25,643	£355,289	£401,243	£442,923	£548,175

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats

Value Area	North Watford (North of A41)
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No Units	50
Site Area	0.28 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,755,085	£3,027,113	£2,979,371	£2,936,070	£2,826,727
60% SR & 40% Intermediate	10%	£3,217,713	£2,560,499	£2,513,116	£2,470,138	£2,361,614
60% SR & 40% Intermediate	15%	£2,949,028	£2,327,193	£2,279,988	£2,237,173	£2,129,057
60% SR & 40% Intermediate	20%	£2,860,342	£2,093,887	£2,046,860	£2,004,207	£1,906,501
60% SR & 40% Intermediate	25%	£2,411,656	£1,860,580	£1,813,733	£1,771,242	£1,663,944
60% SR & 40% Intermediate	30%	£2,142,970	£1,627,274	£1,580,605	£1,538,276	£1,431,388
60% SR & 40% Intermediate	35%	£1,874,285	£1,393,968	£1,347,477	£1,305,310	£1,198,832
60% SR & 40% Intermediate	40%	£1,605,598	£1,160,662	£1,114,350	£1,072,344	£966,274
60% SR & 40% Intermediate	45%	£1,336,913	£927,355	£881,222	£839,379	£733,718
60% SR & 40% Intermediate	50%	£1,068,227	£694,049	£648,094	£606,413	£501,162

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£4,204,395	£4,032,388	£4,080,109	£5,023,411	£5,132,753
60% SR & 40% Intermediate	10%	£4,741,767	£5,398,961	£5,446,364	£5,389,342	£5,597,967
60% SR & 40% Intermediate	15%	£5,010,453	£5,632,287	£5,679,492	£5,722,307	£5,830,423
60% SR & 40% Intermediate	20%	£5,279,138	£5,865,594	£5,912,620	£5,955,274	£6,062,979
60% SR & 40% Intermediate	25%	£5,547,824	£6,098,900	£6,145,747	£6,188,239	£6,295,536
60% SR & 40% Intermediate	30%	£5,816,510	£6,332,206	£6,378,875	£6,421,205	£6,528,093
60% SR & 40% Intermediate	35%	£6,085,195	£6,565,513	£6,612,003	£6,654,170	£6,760,649
60% SR & 40% Intermediate	40%	£6,353,882	£6,798,818	£6,845,130	£6,887,136	£6,993,206
60% SR & 40% Intermediate	45%	£6,622,567	£7,032,125	£7,078,258	£7,120,101	£7,225,762
60% SR & 40% Intermediate	50%	£6,891,253	£7,265,432	£7,311,386	£7,353,088	£7,458,318

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£312,915	£415,058	£482,799	£506,101	£615,443
60% SR & 40% Intermediate	10%	£224,457	£881,671	£929,054	£972,032	£1,080,557
60% SR & 40% Intermediate	15%	£493,143	£1,114,977	£1,182,182	£1,204,907	£1,313,113
60% SR & 40% Intermediate	20%	£761,828	£1,348,284	£1,395,310	£1,437,854	£1,545,688
60% SR & 40% Intermediate	25%	£1,030,515	£1,581,590	£1,668,437	£1,670,928	£1,778,226
60% SR & 40% Intermediate	30%	£1,299,200	£1,814,896	£1,881,565	£1,903,895	£2,010,783
60% SR & 40% Intermediate	35%	£1,567,886	£2,048,203	£2,094,693	£2,136,860	£2,243,339
60% SR & 40% Intermediate	40%	£1,836,572	£2,281,508	£2,327,820	£2,369,626	£2,475,896
60% SR & 40% Intermediate	45%	£2,105,258	£2,514,815	£2,560,948	£2,602,751	£2,708,452
60% SR & 40% Intermediate	50%	£2,373,943	£2,748,122	£2,794,076	£2,835,758	£2,941,006

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,411,335	£683,363	£635,621	£592,320	£482,977
60% SR & 40% Intermediate	10%	£873,363	£216,749	£169,396	£126,388	£17,864
60% SR & 40% Intermediate	15%	£605,278	£16,572	£93,782	£106,577	£214,693
60% SR & 40% Intermediate	20%	£336,592	£249,863	£296,890	£339,543	£447,249
60% SR & 40% Intermediate	25%	£67,906	£483,170	£530,017	£572,508	£679,806
60% SR & 40% Intermediate	30%	£200,780	£716,476	£763,145	£805,474	£912,562
60% SR & 40% Intermediate	35%	£469,465	£949,782	£996,273	£1,038,440	£1,144,918
60% SR & 40% Intermediate	40%	£738,152	£1,183,088	£1,229,400	£1,271,406	£1,377,476
60% SR & 40% Intermediate	45%	£1,006,837	£1,416,395	£1,462,528	£1,504,371	£1,610,032
60% SR & 40% Intermediate	50%	£1,275,523	£1,649,701	£1,695,656	£1,737,337	£1,842,588

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,255,527	£1,527,554	£1,479,813	£1,436,511	£1,327,169
60% SR & 40% Intermediate	10%	£1,718,155	£1,060,941	£1,013,558	£970,580	£862,055
60% SR & 40% Intermediate	15%	£1,449,470	£827,635	£780,430	£737,615	£629,499
60% SR & 40% Intermediate	20%	£1,180,784	£594,329	£547,302	£504,649	£396,943
60% SR & 40% Intermediate	25%	£912,098	£361,022	£314,175	£271,683	£164,386
60% SR & 40% Intermediate	30%	£643,412	£127,716	£81,047	£38,717	£88,170
60% SR & 40% Intermediate	35%	£374,727	£105,599	£162,681	£184,248	£381,927
60% SR & 40% Intermediate	40%	£106,040	£338,896	£385,208	£427,214	£533,284
60% SR & 40% Intermediate	45%	£162,645	£572,203	£618,336	£660,179	£765,840
60% SR & 40% Intermediate	50%	£431,331	£805,510	£851,464	£893,145	£998,396

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses

Value Area
Watford Centre and Knutsford

No Units 100
Site Area 2.08 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£23,563,142	£21,861,980	£21,814,723	£21,573,377	£21,325,542
60% SR & 40% Intermediate	10%	£21,617,665	£20,072,061	£20,024,921	£19,784,181	£19,536,969
60% SR & 40% Intermediate	15%	£20,644,928	£19,177,100	£19,130,021	£18,889,583	£18,642,681
60% SR & 40% Intermediate	20%	£19,672,189	£18,282,141	£18,235,121	£17,994,985	£17,748,395
60% SR & 40% Intermediate	25%	£18,699,451	£17,387,181	£17,340,220	£17,100,387	£16,854,107
60% SR & 40% Intermediate	30%	£17,726,713	£16,492,221	£16,445,319	£16,205,789	£15,959,821
60% SR & 40% Intermediate	35%	£16,753,975	£15,597,261	£15,550,419	£15,311,192	£15,065,534
60% SR & 40% Intermediate	40%	£15,781,237	£14,702,302	£14,655,518	£14,416,594	£14,171,246
60% SR & 40% Intermediate	45%	£14,808,499	£13,807,342	£13,760,617	£13,521,997	£13,278,950
60% SR & 40% Intermediate	50%	£13,835,761	£12,912,382	£12,865,657	£12,626,990	£12,382,673

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£31,896,381	£36,507,543	£36,554,800	£36,795,146	£37,043,981
60% SR & 40% Intermediate	10%	£30,751,858	£35,297,466	£35,344,602	£35,585,342	£35,832,584
60% SR & 40% Intermediate	15%	£29,724,595	£34,192,423	£34,239,502	£34,479,940	£34,726,842
60% SR & 40% Intermediate	20%	£28,697,334	£33,087,382	£33,134,402	£33,374,538	£33,621,128
60% SR & 40% Intermediate	25%	£27,670,072	£31,982,342	£32,029,303	£32,269,136	£32,515,415
60% SR & 40% Intermediate	30%	£26,642,810	£30,877,301	£30,924,203	£31,163,733	£31,409,702
60% SR & 40% Intermediate	35%	£25,615,548	£29,772,262	£29,819,104	£29,058,331	£29,303,989
60% SR & 40% Intermediate	40%	£24,588,286	£28,667,221	£28,714,005	£28,952,929	£29,198,277
60% SR & 40% Intermediate	45%	£23,561,024	£27,562,181	£27,608,906	£27,847,526	£28,092,563
60% SR & 40% Intermediate	50%	£22,533,762	£26,457,142	£26,503,807	£26,742,124	£26,986,850

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,679,441	£3,380,603	£3,427,861	£3,669,206	£3,917,041
60% SR & 40% Intermediate	10%	£3,624,918	£5,170,523	£5,217,662	£5,458,402	£5,705,615
60% SR & 40% Intermediate	15%	£4,597,656	£6,065,483	£6,112,563	£6,353,000	£6,599,902
60% SR & 40% Intermediate	20%	£5,570,394	£6,960,442	£7,007,463	£7,247,598	£7,494,198
60% SR & 40% Intermediate	25%	£6,543,132	£7,855,403	£7,902,383	£8,142,196	£8,388,476
60% SR & 40% Intermediate	30%	£7,515,870	£8,750,362	£8,797,264	£9,036,794	£9,282,762
60% SR & 40% Intermediate	35%	£8,488,608	£9,645,322	£9,692,165	£9,931,392	£10,177,050
60% SR & 40% Intermediate	40%	£9,461,346	£10,540,281	£10,587,065	£10,825,990	£11,071,337
60% SR & 40% Intermediate	45%	£10,434,084	£11,435,242	£11,481,896	£11,720,587	£11,965,623
60% SR & 40% Intermediate	50%	£11,406,822	£12,330,202	£12,376,779	£12,616,583	£12,860,911

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,375,642	£4,674,480	£4,627,223	£4,385,877	£4,138,042
60% SR & 40% Intermediate	10%	£4,430,165	£2,884,561	£2,837,421	£2,596,681	£2,349,469
60% SR & 40% Intermediate	15%	£3,457,428	£1,989,600	£1,942,521	£1,702,083	£1,455,181
60% SR & 40% Intermediate	20%	£2,484,689	£1,094,641	£1,047,621	£807,485	£560,895
60% SR & 40% Intermediate	25%	£1,511,951	£199,681	£152,720	£87,113	£33,393
60% SR & 40% Intermediate	30%	£539,213	£695,279	£742,181	£981,711	£1,227,679
60% SR & 40% Intermediate	35%	£436,540	£1,590,239	£1,637,091	£1,678,308	£2,121,985
60% SR & 40% Intermediate	40%	£1,412,111	£2,485,198	£2,531,982	£2,770,906	£3,016,254
60% SR & 40% Intermediate	45%	£2,388,683	£3,380,158	£3,426,883	£3,665,503	£3,910,540
60% SR & 40% Intermediate	50%	£3,365,254	£4,275,118	£4,321,955	£4,560,510	£4,804,827

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,586,381	£10,885,220	£10,817,962	£10,576,616	£10,328,782
60% SR & 40% Intermediate	10%	£10,620,905	£9,075,300	£9,028,161	£8,787,421	£8,540,238
60% SR & 40% Intermediate	15%	£9,648,167	£8,180,340	£8,133,260	£7,892,823	£7,645,921
60% SR & 40% Intermediate	20%	£8,675,429	£7,285,381	£7,238,360	£6,998,225	£6,751,634
60% SR & 40% Intermediate	25%	£7,702,691	£6,390,420	£6,343,460	£6,103,627	£5,857,347
60% SR & 40% Intermediate	30%	£6,729,953	£5,495,461	£5,448,559	£5,209,029	£4,963,061
60% SR & 40% Intermediate	35%	£5,757,215	£4,600,501	£4,553,599	£4,314,431	£4,069,773
60% SR & 40% Intermediate	40%	£4,784,477	£3,705,541	£3,658,583	£3,419,833	£3,174,486
60% SR & 40% Intermediate	45%	£3,811,739	£2,810,581	£2,763,627	£2,525,236	£2,280,199
60% SR & 40% Intermediate	50%	£2,839,001	£1,915,621	£1,868,664	£1,630,230	£1,385,912

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

No Units	100
Site Area	2.08 Ha

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£20,231,554	£18,579,628	£18,532,370	£18,291,024	£18,043,190
60% SR & 40% Intermediate	10%	£18,596,957	£17,095,994	£17,048,854	£16,808,114	£16,560,902
60% SR & 40% Intermediate	15%	£17,779,660	£16,354,177	£16,307,097	£16,066,659	£15,819,758
60% SR & 40% Intermediate	20%	£16,962,362	£15,612,360	£15,565,339	£15,325,204	£15,076,614
60% SR & 40% Intermediate	25%	£16,145,063	£14,870,543	£14,823,582	£14,583,750	£14,337,470
60% SR & 40% Intermediate	30%	£15,327,765	£14,128,727	£14,081,825	£13,842,295	£13,596,325
60% SR & 40% Intermediate	35%	£14,510,467	£13,386,910	£13,340,066	£13,100,840	£12,855,181
60% SR & 40% Intermediate	40%	£13,693,170	£12,645,093	£12,598,309	£12,359,385	£12,114,037
60% SR & 40% Intermediate	45%	£12,875,872	£11,903,276	£11,856,552	£11,617,930	£11,372,893
60% SR & 40% Intermediate	50%	£12,058,574	£11,161,459	£11,114,794	£10,876,475	£10,631,749

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£38,137,959	£35,789,895	£35,837,753	£40,078,499	£40,325,333
60% SR & 40% Intermediate	10%	£38,172,598	£41,273,529	£41,320,868	£41,561,149	£41,808,621
60% SR & 40% Intermediate	15%	£40,589,853	£42,015,346	£42,062,426	£42,302,864	£42,549,755
60% SR & 40% Intermediate	20%	£41,407,161	£42,757,163	£42,804,184	£43,044,318	£43,290,909
60% SR & 40% Intermediate	25%	£42,224,469	£43,498,980	£43,545,941	£43,785,773	£44,032,053
60% SR & 40% Intermediate	30%	£43,041,778	£44,240,796	£44,287,838	£44,527,229	£44,773,198
60% SR & 40% Intermediate	35%	£43,859,086	£44,982,613	£45,029,457	£45,268,683	£45,514,342
60% SR & 40% Intermediate	40%	£44,676,393	£45,724,430	£45,771,214	£46,010,138	£46,255,486
60% SR & 40% Intermediate	45%	£45,493,701	£46,466,247	£46,512,917	£46,751,593	£46,996,630
60% SR & 40% Intermediate	50%	£46,311,008	£47,208,064	£47,254,720	£47,493,048	£47,737,774

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,011,030	£6,462,956	£6,710,213	£6,957,469	£7,199,394
60% SR & 40% Intermediate	10%	£6,645,626	£8,146,589	£8,193,729	£8,434,469	£8,681,681
60% SR & 40% Intermediate	15%	£7,462,923	£8,888,406	£8,935,486	£9,175,924	£9,422,825
60% SR & 40% Intermediate	20%	£8,280,220	£9,630,223	£9,677,244	£9,917,379	£10,163,999
60% SR & 40% Intermediate	25%	£9,097,517	£10,372,040	£10,419,022	£10,659,835	£10,905,113
60% SR & 40% Intermediate	30%	£9,914,814	£11,113,857	£11,160,799	£11,400,289	£11,646,258
60% SR & 40% Intermediate	35%	£10,732,111	£11,855,674	£11,902,517	£12,141,743	£12,387,402
60% SR & 40% Intermediate	40%	£11,549,408	£12,597,490	£12,644,274	£12,883,199	£13,128,546
60% SR & 40% Intermediate	45%	£12,366,705	£13,339,307	£13,386,032	£13,624,653	£13,869,690
60% SR & 40% Intermediate	50%	£13,184,002	£14,081,124	£14,127,799	£14,368,109	£14,610,834

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,044,054	£1,392,128	£1,344,870	£1,103,524	£855,690
60% SR & 40% Intermediate	10%	£1,469,457	£1,159,596	£1,186,846	£1,079,386	£858,998
60% SR & 40% Intermediate	15%	£992,160	£833,323	£880,403	£1,120,841	£1,361,742
60% SR & 40% Intermediate	20%	£225,138	£1,575,140	£1,622,161	£1,862,296	£2,108,886
60% SR & 40% Intermediate	25%	£1,042,437	£2,316,957	£2,363,918	£2,603,750	£2,850,300
60% SR & 40% Intermediate	30%	£1,859,735	£3,058,773	£3,105,875	£3,345,305	£3,591,175
60% SR & 40% Intermediate	35%	£2,677,033	£3,800,590	£3,847,434	£4,086,860	£4,332,319
60% SR & 40% Intermediate	40%	£3,494,330	£4,542,407	£4,589,191	£4,828,115	£5,073,463
60% SR & 40% Intermediate	45%	£4,311,628	£5,284,224	£5,330,948	£5,569,570	£5,814,607
60% SR & 40% Intermediate	50%	£5,128,925	£6,026,041	£6,072,706	£6,311,025	£6,555,751

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,234,793	£7,582,867	£7,535,610	£7,294,264	£7,046,429
60% SR & 40% Intermediate	10%	£7,600,197	£6,099,223	£6,052,094	£5,811,354	£5,564,141
60% SR & 40% Intermediate	15%	£6,782,899	£5,357,417	£5,310,337	£5,069,898	£4,822,998
60% SR & 40% Intermediate	20%	£5,965,601	£4,615,600	£4,568,579	£4,328,444	£4,081,854
60% SR & 40% Intermediate	25%	£5,148,303	£3,873,783	£3,826,821	£3,586,990	£3,340,710
60% SR & 40% Intermediate	30%	£4,331,005	£3,131,966	£3,085,064	£2,845,534	£2,599,565
60% SR & 40% Intermediate	35%	£3,513,706	£2,390,149	£2,343,206	£2,104,080	£1,859,421
60% SR & 40% Intermediate	40%	£2,696,408	£1,648,332	£1,601,549	£1,362,624	£1,117,277
60% SR & 40% Intermediate	45%	£1,879,109	£906,516	£859,791	£621,170	£376,133
60% SR & 40% Intermediate	50%	£1,061,811	£164,699	£118,033	£120,288	£365,011

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

No Units	100
Site Area	2.08 Ha

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£18,242,678	£16,620,143	£16,572,886	£16,331,540	£16,081,648
60% SR & 40% Intermediate	10%	£16,770,240	£15,296,272	£15,249,133	£15,008,393	£14,761,180
60% SR & 40% Intermediate	15%	£16,034,021	£14,634,336	£14,587,257	£14,346,818	£14,099,917
60% SR & 40% Intermediate	20%	£15,297,802	£13,972,400	£13,925,380	£13,685,245	£13,438,654
60% SR & 40% Intermediate	25%	£14,561,584	£13,310,464	£13,263,504	£13,023,671	£12,777,391
60% SR & 40% Intermediate	30%	£13,825,364	£12,648,528	£12,601,627	£12,362,097	£12,116,128
60% SR & 40% Intermediate	35%	£13,089,146	£11,986,593	£11,939,750	£11,700,524	£11,454,865
60% SR & 40% Intermediate	40%	£12,352,927	£11,324,657	£11,277,874	£11,038,949	£10,793,602
60% SR & 40% Intermediate	45%	£11,616,708	£10,662,721	£10,615,937	£10,377,375	£10,132,339
60% SR & 40% Intermediate	50%	£10,877,825	£10,000,785	£9,954,121	£9,715,802	£9,471,076

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	-£40,125,845	-£41,799,360	-£41,796,637	-£42,037,983	-£42,287,975
60% SR & 40% Intermediate	10%	-£41,598,283	-£43,073,261	-£43,120,369	-£43,361,136	-£43,602,343
60% SR & 40% Intermediate	15%	-£42,335,501	-£43,735,186	-£43,782,266	-£44,022,705	-£44,269,606
60% SR & 40% Intermediate	20%	-£43,071,721	-£44,397,123	-£44,444,143	-£44,684,278	-£44,930,869
60% SR & 40% Intermediate	25%	-£43,807,939	-£45,059,059	-£45,106,019	-£45,345,852	-£45,592,132
60% SR & 40% Intermediate	30%	-£44,544,159	-£45,720,994	-£45,767,895	-£46,007,426	-£46,253,395
60% SR & 40% Intermediate	35%	-£45,280,377	-£46,382,930	-£46,429,773	-£46,668,999	-£46,914,658
60% SR & 40% Intermediate	40%	-£46,016,595	-£47,044,866	-£47,091,649	-£47,330,574	-£47,575,921
60% SR & 40% Intermediate	45%	-£46,752,813	-£47,706,802	-£47,753,526	-£47,992,148	-£48,237,184
60% SR & 40% Intermediate	50%	-£47,489,031	-£48,368,737	-£48,415,402	-£48,653,721	-£48,898,447

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	-£5,995,306	-£5,622,440	-£5,660,698	-£5,911,043	-£5,160,936
60% SR & 40% Intermediate	10%	-£8,472,343	-£9,846,311	-£9,993,451	-£10,234,191	-£10,481,403
60% SR & 40% Intermediate	15%	-£9,209,562	-£10,698,247	-£10,855,327	-£10,895,765	-£11,142,686
60% SR & 40% Intermediate	20%	-£9,946,781	-£11,270,183	-£11,317,604	-£11,357,338	-£11,393,930
60% SR & 40% Intermediate	25%	-£10,683,000	-£11,132,119	-£11,079,090	-£11,218,912	-£11,465,192
60% SR & 40% Intermediate	30%	-£11,419,219	-£12,594,055	-£12,640,957	-£12,880,467	-£13,126,455
60% SR & 40% Intermediate	35%	-£12,153,437	-£13,255,990	-£13,302,834	-£13,542,060	-£13,787,719
60% SR & 40% Intermediate	40%	-£12,889,657	-£13,917,927	-£13,964,710	-£14,203,634	-£14,449,981
60% SR & 40% Intermediate	45%	-£13,625,875	-£14,579,862	-£14,626,597	-£14,865,208	-£15,110,244
60% SR & 40% Intermediate	50%	-£14,364,758	-£15,241,798	-£15,288,462	-£15,526,791	-£15,771,508

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,055,178	£567,357	£614,614	£855,960	£1,105,852
60% SR & 40% Intermediate	10%	£17,260	£1,891,226	£1,898,367	£2,178,107	£2,428,330
60% SR & 40% Intermediate	15%	-£1,153,479	-£2,553,164	-£2,600,243	-£2,840,682	-£3,087,583
60% SR & 40% Intermediate	20%	-£1,889,698	-£3,215,100	-£3,262,120	-£3,502,255	-£3,748,846
60% SR & 40% Intermediate	25%	-£2,625,916	-£3,877,036	-£3,923,996	-£4,163,829	-£4,410,109
60% SR & 40% Intermediate	30%	-£3,362,136	-£4,538,971	-£4,585,973	-£4,925,403	-£5,071,372
60% SR & 40% Intermediate	35%	-£4,098,354	-£5,200,907	-£5,247,750	-£5,486,976	-£5,732,635
60% SR & 40% Intermediate	40%	-£4,834,573	-£5,862,843	-£5,909,626	-£6,148,551	-£6,393,898
60% SR & 40% Intermediate	45%	-£5,570,792	-£6,524,779	-£6,571,503	-£6,810,125	-£7,055,161
60% SR & 40% Intermediate	50%	-£6,305,975	-£7,186,715	-£7,233,379	-£7,471,698	-£7,715,424

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,245,917	£5,623,383	£5,576,125	£5,334,779	£5,084,887
60% SR & 40% Intermediate	10%	£5,773,479	£4,299,512	£4,252,372	£4,011,832	£3,764,420
60% SR & 40% Intermediate	15%	£5,037,261	£3,637,576	£3,590,496	£3,350,058	£3,103,157
60% SR & 40% Intermediate	20%	£4,301,042	£2,975,639	£2,928,619	£2,688,485	£2,441,893
60% SR & 40% Intermediate	25%	£3,564,823	£2,313,704	£2,266,743	£2,026,911	£1,780,631
60% SR & 40% Intermediate	30%	£2,828,604	£1,651,768	£1,604,866	£1,365,336	£1,119,368
60% SR & 40% Intermediate	35%	£2,092,385	£989,833	£942,989	£703,763	£458,104
60% SR & 40% Intermediate	40%	£1,356,166	£327,896	£281,113	£42,189	£-203,156
60% SR & 40% Intermediate	45%	£619,948	-£334,039	-£380,764	-£619,385	-£864,421
60% SR & 40% Intermediate	50%	-£118,935	-£995,975	-£1,042,640	-£1,280,958	-£1,525,685

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

No Units	100
Site Area	0.57 Ha

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£11,521,546	£10,026,195	£9,932,775	£9,848,041	£9,589,676
60% SR & 40% Intermediate	10%	£10,097,184	£8,746,661	£8,653,940	£8,569,840	£8,313,408
60% SR & 40% Intermediate	15%	£9,385,002	£8,106,894	£8,014,521	£7,930,739	£7,675,274
60% SR & 40% Intermediate	20%	£8,672,821	£7,467,126	£7,375,104	£7,291,639	£7,037,141
60% SR & 40% Intermediate	25%	£7,960,641	£6,827,359	£6,735,687	£6,652,539	£6,399,007
60% SR & 40% Intermediate	30%	£7,248,459	£6,187,592	£6,096,269	£6,013,437	£5,760,873
60% SR & 40% Intermediate	35%	£6,536,278	£5,547,825	£5,456,852	£5,374,337	£5,122,739
60% SR & 40% Intermediate	40%	£5,824,097	£4,908,057	£4,817,433	£4,735,237	£4,494,605
60% SR & 40% Intermediate	45%	£5,111,916	£4,268,291	£4,178,016	£4,096,136	£3,855,330
60% SR & 40% Intermediate	50%	£4,399,734	£3,628,523	£3,538,153	£3,455,435	£3,203,218

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,397,415	£5,892,768	£5,986,186	£6,070,920	£6,329,295
60% SR & 40% Intermediate	10%	£3,613,777	£7,172,300	£7,265,921	£7,349,126	£7,605,563
60% SR & 40% Intermediate	15%	£6,533,958	£7,512,067	£7,504,439	£7,988,222	£8,243,587
60% SR & 40% Intermediate	20%	£1,246,139	£8,451,835	£8,543,857	£8,627,322	£8,881,820
60% SR & 40% Intermediate	25%	£7,359,320	£9,091,602	£9,183,274	£9,266,422	£9,519,954
60% SR & 40% Intermediate	30%	£9,670,592	£9,731,368	£9,822,692	£9,905,523	£10,158,087
60% SR & 40% Intermediate	35%	£5,382,683	£10,371,136	£10,462,109	£10,544,634	£10,796,221
60% SR & 40% Intermediate	40%	£10,084,864	£11,010,903	£11,101,828	£11,183,724	£11,434,355
60% SR & 40% Intermediate	45%	£10,807,045	£11,650,670	£11,740,945	£11,822,825	£12,073,631
60% SR & 40% Intermediate	50%	£11,519,227	£12,290,437	£12,380,808	£12,463,525	£12,715,743

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,637,205	£3,141,854	£3,048,434	£2,963,700	£2,705,335
60% SR & 40% Intermediate	10%	£3,212,843	£1,862,320	£1,769,599	£1,685,499	£1,429,067
60% SR & 40% Intermediate	15%	£2,500,661	£1,222,553	£1,130,180	£1,046,398	£790,933
60% SR & 40% Intermediate	20%	£1,789,481	£582,785	£490,763	£407,296	£152,800
60% SR & 40% Intermediate	25%	£1,078,300	£26,982	£149,544	£21,816	£688,334
60% SR & 40% Intermediate	30%	£364,118	£66,749	£788,072	£870,904	£1,123,468
60% SR & 40% Intermediate	35%	£348,063	£1,336,516	£1,427,489	£1,510,004	£1,761,602
60% SR & 40% Intermediate	40%	£1,080,244	£1,976,284	£2,066,908	£2,149,104	£2,399,736
60% SR & 40% Intermediate	45%	£1,072,455	£2,616,050	£2,706,325	£2,788,205	£3,038,011
60% SR & 40% Intermediate	50%	£2,464,607	£3,255,817	£3,346,188	£3,428,926	£3,681,125

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,834,046	£5,338,695	£5,245,275	£5,160,541	£4,902,176
60% SR & 40% Intermediate	10%	£5,409,694	£4,059,161	£3,966,440	£3,882,340	£3,625,938
60% SR & 40% Intermediate	15%	£4,697,502	£3,419,394	£3,327,021	£3,243,239	£2,987,774
60% SR & 40% Intermediate	20%	£3,985,321	£2,779,626	£2,687,604	£2,604,139	£2,349,641
60% SR & 40% Intermediate	25%	£3,273,141	£2,139,859	£2,048,187	£1,965,039	£1,711,507
60% SR & 40% Intermediate	30%	£2,560,959	£1,500,092	£1,408,769	£1,325,937	£1,073,373
60% SR & 40% Intermediate	35%	£1,848,778	£860,325	£789,352	£696,837	£435,239
60% SR & 40% Intermediate	40%	£1,136,597	£220,557	£129,933	£47,137	£202,636
60% SR & 40% Intermediate	45%	£424,416	£419,209	£509,484	£591,364	£842,170
60% SR & 40% Intermediate	50%	£287,766	£1,058,977	£1,149,347	£1,232,655	£1,484,282

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,522,430	£7,027,079	£6,933,658	£6,848,924	£6,590,560
60% SR & 40% Intermediate	10%	£7,098,068	£5,747,545	£5,654,823	£5,570,724	£5,314,292
60% SR & 40% Intermediate	15%	£6,385,886	£5,107,777	£5,015,405	£4,931,623	£4,676,158
60% SR & 40% Intermediate	20%	£5,673,705	£4,468,010	£4,375,987	£4,292,522	£4,038,025
60% SR & 40% Intermediate	25%	£4,961,524	£3,828,242	£3,736,570	£3,653,422	£3,399,891
60% SR & 40% Intermediate	30%	£4,249,342	£3,188,476	£3,097,153	£3,014,321	£2,761,757
60% SR & 40% Intermediate	35%	£3,537,161	£2,548,708	£2,457,735	£2,375,221	£2,123,623
60% SR & 40% Intermediate	40%	£2,824,980	£1,908,941	£1,818,317	£1,736,120	£1,485,489
60% SR & 40% Intermediate	45%	£2,112,799	£1,269,174	£1,178,899	£1,097,019	£846,213
60% SR & 40% Intermediate	50%	£1,400,618	£629,407	£539,036	£456,319	£204,102

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats

Value Area	Rest of Watford
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No Units	100
Site Area	0.57 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,972,870	£7,515,184	£7,421,764	£7,337,030	£7,078,665
60% SR & 40% Intermediate	10%	£7,786,738	£6,470,360	£6,377,638	£6,293,539	£6,037,107
60% SR & 40% Intermediate	15%	£7,193,672	£5,947,947	£5,855,575	£5,771,732	£5,516,328
60% SR & 40% Intermediate	20%	£6,600,606	£5,425,535	£5,333,512	£5,250,046	£4,992,769
60% SR & 40% Intermediate	25%	£6,007,540	£4,903,122	£4,810,676	£4,726,351	£4,499,232
60% SR & 40% Intermediate	30%	£5,414,473	£4,378,431	£4,285,816	£4,201,812	£3,945,673
60% SR & 40% Intermediate	35%	£4,821,407	£3,853,217	£3,760,956	£3,677,274	£3,422,116
60% SR & 40% Intermediate	40%	£4,228,340	£3,328,002	£3,236,096	£3,152,735	£2,898,557
60% SR & 40% Intermediate	45%	£3,635,274	£2,802,788	£2,711,236	£2,628,197	£2,375,000
60% SR & 40% Intermediate	50%	£3,038,663	£2,277,573	£2,186,376	£2,103,658	£1,851,441

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,948,091	£8,403,776	£8,497,197	£8,581,931	£8,840,295
60% SR & 40% Intermediate	10%	£8,102,273	£6,446,981	£6,541,323	£6,626,422	£6,881,854
60% SR & 40% Intermediate	15%	£8,725,289	£9,971,014	£10,063,395	£10,147,168	£10,402,633
60% SR & 40% Intermediate	20%	£9,318,355	£10,493,426	£10,585,448	£10,668,915	£10,926,171
60% SR & 40% Intermediate	25%	£9,911,421	£11,015,839	£11,108,285	£11,192,610	£11,449,729
60% SR & 40% Intermediate	30%	£10,504,487	£11,540,529	£11,633,145	£11,717,149	£11,973,287
60% SR & 40% Intermediate	35%	£11,097,553	£12,065,744	£12,158,305	£12,241,687	£12,468,345
60% SR & 40% Intermediate	40%	£11,690,621	£12,590,959	£12,682,965	£12,768,225	£13,003,403
60% SR & 40% Intermediate	45%	£12,283,687	£13,116,173	£13,207,725	£13,290,764	£13,543,961
60% SR & 40% Intermediate	50%	£12,876,753	£13,641,388	£13,732,585	£13,815,302	£14,067,520

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,088,529	£630,843	£537,423	£452,689	£194,325
60% SR & 40% Intermediate	10%	£902,397	£413,981	£506,703	£590,802	£847,234
60% SR & 40% Intermediate	15%	£309,331	£936,304	£1,028,766	£1,112,548	£1,368,013
60% SR & 40% Intermediate	20%	£283,739	£1,458,806	£1,550,829	£1,634,295	£1,891,552
60% SR & 40% Intermediate	25%	£976,801	£1,981,219	£2,073,665	£2,157,990	£2,415,109
60% SR & 40% Intermediate	30%	£1,469,867	£2,503,909	£2,596,525	£2,682,529	£2,938,668
60% SR & 40% Intermediate	35%	£2,062,934	£3,026,124	£3,123,385	£3,207,067	£3,462,225
60% SR & 40% Intermediate	40%	£2,656,001	£3,548,339	£3,648,245	£3,731,808	£3,985,784
60% SR & 40% Intermediate	45%	£3,249,067	£4,070,553	£4,173,105	£4,256,144	£4,509,341
60% SR & 40% Intermediate	50%	£3,842,134	£4,592,768	£4,697,965	£4,780,693	£5,032,900

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,285,370	£2,827,684	£2,734,264	£2,649,530	£2,391,165
60% SR & 40% Intermediate	10%	£3,089,238	£1,762,960	£1,690,138	£1,606,039	£1,349,807
60% SR & 40% Intermediate	15%	£2,606,172	£1,290,447	£1,168,075	£1,084,292	£828,828
60% SR & 40% Intermediate	20%	£1,913,106	£738,035	£646,012	£562,546	£305,289
60% SR & 40% Intermediate	25%	£1,320,040	£215,622	£123,176	£38,851	£218,268
60% SR & 40% Intermediate	30%	£726,973	£309,069	£401,694	£485,688	£741,827
60% SR & 40% Intermediate	35%	£133,907	£84,293	£99,544	£1,010,226	£1,265,394
60% SR & 40% Intermediate	40%	£269,101	£1,359,498	£1,451,404	£1,534,765	£1,788,943
60% SR & 40% Intermediate	45%	£1,052,226	£1,884,712	£1,976,264	£2,059,303	£2,312,500
60% SR & 40% Intermediate	50%	£1,645,351	£2,409,927	£2,501,124	£2,583,842	£2,836,059

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,973,754	£4,516,068	£4,422,647	£4,337,914	£4,079,549
60% SR & 40% Intermediate	10%	£4,787,621	£3,471,243	£3,378,522	£3,294,422	£3,037,990
60% SR & 40% Intermediate	15%	£4,194,555	£2,948,831	£2,856,458	£2,772,676	£2,517,211
60% SR & 40% Intermediate	20%	£3,601,489	£2,426,419	£2,334,396	£2,250,390	£1,993,673
60% SR & 40% Intermediate	25%	£3,008,423	£1,904,006	£1,811,590	£1,727,234	£1,470,115
60% SR & 40% Intermediate	30%	£2,415,357	£1,379,315	£1,286,699	£1,202,696	£946,557
60% SR & 40% Intermediate	35%	£1,822,291	£854,100	£761,840	£678,157	£422,999
60% SR & 40% Intermediate	40%	£1,229,224	£328,885	£236,979	£153,619	£100,559
60% SR & 40% Intermediate	45%	£636,158	£196,309	£297,880	£370,860	£524,117
60% SR & 40% Intermediate	50%	£39,547	£71,543	£82,741	£86,468	£1,147,608

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats

Value Area	North Watford (North of A41)
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No Units	100
Site Area	0.57 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,451,374	£6,015,002	£5,920,260	£5,834,327	£5,572,306
60% SR & 40% Intermediate	10%	£6,390,025	£5,088,702	£4,994,669	£4,909,379	£4,649,319
60% SR & 40% Intermediate	15%	£5,859,351	£4,625,552	£4,531,873	£4,446,906	£4,187,826
60% SR & 40% Intermediate	20%	£5,328,676	£4,162,402	£4,089,078	£3,994,431	£3,736,332
60% SR & 40% Intermediate	25%	£4,798,002	£3,699,251	£3,606,282	£3,521,957	£3,264,838
60% SR & 40% Intermediate	30%	£4,266,395	£3,236,102	£3,143,487	£3,059,483	£2,803,344
60% SR & 40% Intermediate	35%	£3,734,792	£2,772,952	£2,680,691	£2,597,009	£2,341,850
60% SR & 40% Intermediate	40%	£3,198,788	£2,309,802	£2,217,895	£2,134,535	£1,880,358
60% SR & 40% Intermediate	45%	£2,664,384	£1,846,652	£1,755,100	£1,672,061	£1,418,864
60% SR & 40% Intermediate	50%	£2,131,180	£1,383,502	£1,292,304	£1,209,587	£957,370

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,487,587	£9,903,959	£9,998,701	£10,084,634	£10,346,654
60% SR & 40% Intermediate	10%	£8,536,396	£10,930,265	£10,824,292	£11,009,581	£11,269,642
60% SR & 40% Intermediate	15%	£10,059,610	£11,293,409	£11,387,088	£11,472,055	£11,731,135
60% SR & 40% Intermediate	20%	£10,590,285	£11,756,559	£11,849,893	£11,934,530	£12,192,629
60% SR & 40% Intermediate	25%	£11,120,959	£12,219,709	£12,312,678	£12,397,004	£12,654,123
60% SR & 40% Intermediate	30%	£11,652,585	£12,682,858	£12,775,474	£12,859,478	£13,115,617
60% SR & 40% Intermediate	35%	£12,184,389	£13,146,009	£13,238,270	£13,321,951	£13,577,110
60% SR & 40% Intermediate	40%	£12,720,173	£13,609,159	£13,701,068	£13,784,426	£14,038,603
60% SR & 40% Intermediate	45%	£13,253,977	£14,072,309	£14,163,861	£14,246,900	£14,500,097
60% SR & 40% Intermediate	50%	£13,787,781	£14,535,459	£14,626,658	£14,709,374	£14,961,591

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£567,033	£669,339	£694,081	£1,090,014	£1,212,034
60% SR & 40% Intermediate	10%	£494,316	£1,795,639	£1,889,672	£1,974,962	£2,235,022
60% SR & 40% Intermediate	15%	£1,024,990	£2,258,789	£2,352,468	£2,437,435	£2,699,515
60% SR & 40% Intermediate	20%	£1,555,665	£2,721,939	£2,815,263	£2,899,910	£3,158,098
60% SR & 40% Intermediate	25%	£2,086,339	£3,185,089	£3,278,659	£3,362,384	£3,619,593
60% SR & 40% Intermediate	30%	£2,617,014	£3,648,239	£3,740,854	£3,824,958	£4,080,997
60% SR & 40% Intermediate	35%	£3,151,749	£4,111,389	£4,203,650	£4,287,332	£4,542,491
60% SR & 40% Intermediate	40%	£3,689,583	£4,574,539	£4,666,446	£4,749,800	£5,003,983
60% SR & 40% Intermediate	45%	£4,219,357	£5,037,689	£5,129,241	£5,212,290	£5,465,477
60% SR & 40% Intermediate	50%	£4,753,161	£5,500,839	£5,592,697	£5,674,754	£5,936,971

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,763,874	£1,327,502	£1,232,760	£1,146,827	£884,806
60% SR & 40% Intermediate	10%	£1,702,525	£401,202	£307,169	£221,879	£98,181
60% SR & 40% Intermediate	15%	£1,171,851	£81,048	£15,157	£240,594	£49,674
60% SR & 40% Intermediate	20%	£641,176	£525,098	£916,422	£703,069	£961,168
60% SR & 40% Intermediate	25%	£110,502	£988,249	£1,081,218	£1,165,543	£1,422,662
60% SR & 40% Intermediate	30%	£421,105	£1,451,398	£1,544,013	£1,628,017	£1,884,158
60% SR & 40% Intermediate	35%	£954,908	£1,914,546	£2,006,809	£2,090,491	£2,345,654
60% SR & 40% Intermediate	40%	£1,488,712	£2,377,696	£2,469,605	£2,552,965	£2,807,149
60% SR & 40% Intermediate	45%	£2,022,516	£2,840,846	£2,932,400	£3,015,438	£3,268,638
60% SR & 40% Intermediate	50%	£2,556,320	£3,303,996	£3,395,196	£3,477,913	£3,730,130

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,452,257	£3,015,886	£2,921,144	£2,835,210	£2,573,190
60% SR & 40% Intermediate	10%	£3,390,908	£2,089,585	£1,995,552	£1,910,263	£1,650,202
60% SR & 40% Intermediate	15%	£2,860,234	£1,626,435	£1,532,756	£1,447,789	£1,188,709
60% SR & 40% Intermediate	20%	£2,329,560	£1,163,285	£1,089,982	£995,314	£727,216
60% SR & 40% Intermediate	25%	£1,798,886	£700,135	£607,166	£522,840	£265,722
60% SR & 40% Intermediate	30%	£1,267,279	£236,986	£144,370	£60,367	£195,772
60% SR & 40% Intermediate	35%	£733,475	£226,164	£318,426	£402,107	£657,266
60% SR & 40% Intermediate	40%	£199,671	£689,314	£781,222	£864,582	£1,118,729
60% SR & 40% Intermediate	45%	£354,132	£1,152,465	£1,244,916	£1,327,056	£1,580,293
60% SR & 40% Intermediate	50%	£867,936	£1,615,615	£1,706,812	£1,789,530	£2,041,747

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats

Value Area
Watford Centre and Knutsford

No Units 100
Site Area 0.36 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,429,185	£8,867,459	£8,767,811	£8,677,428	£8,401,838
60% SR & 40% Intermediate	10%	£9,012,997	£7,604,230	£7,505,327	£7,415,621	£7,142,094
60% SR & 40% Intermediate	15%	£8,304,904	£6,972,615	£6,874,085	£6,784,718	£6,512,222
60% SR & 40% Intermediate	20%	£7,596,809	£6,341,001	£6,242,845	£6,153,814	£5,882,350
60% SR & 40% Intermediate	25%	£6,888,716	£5,709,387	£5,611,603	£5,522,911	£5,251,024
60% SR & 40% Intermediate	30%	£6,180,622	£5,077,773	£4,980,109	£4,890,506	£4,617,291
60% SR & 40% Intermediate	35%	£5,472,528	£4,443,399	£4,344,987	£4,255,726	£3,983,557
60% SR & 40% Intermediate	40%	£4,764,434	£3,807,898	£3,709,865	£3,620,947	£3,349,824
60% SR & 40% Intermediate	45%	£4,056,340	£3,172,398	£3,074,743	£2,986,168	£2,716,091
60% SR & 40% Intermediate	50%	£3,344,349	£2,536,898	£2,439,621	£2,351,388	£2,082,357

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£422,981	£1,138,745	£1,238,393	£1,328,776	£1,604,366
60% SR & 40% Intermediate	10%	£89,537	£2,401,974	£2,300,877	£2,199,583	£2,284,100
60% SR & 40% Intermediate	15%	£1,701,300	£3,033,589	£3,132,115	£3,221,486	£3,493,982
60% SR & 40% Intermediate	20%	£2,409,394	£3,665,202	£3,763,359	£3,852,390	£4,124,854
60% SR & 40% Intermediate	25%	£3,117,488	£4,296,817	£4,394,601	£4,483,293	£4,755,180
60% SR & 40% Intermediate	30%	£3,825,582	£4,928,431	£5,026,095	£5,115,698	£5,386,913
60% SR & 40% Intermediate	35%	£4,533,676	£5,560,045	£5,657,217	£5,745,478	£6,022,647
60% SR & 40% Intermediate	40%	£5,241,770	£6,191,659	£6,286,339	£6,374,520	£6,658,380
60% SR & 40% Intermediate	45%	£5,949,864	£6,823,273	£6,916,461	£7,002,638	£7,290,113
60% SR & 40% Intermediate	50%	£6,657,958	£7,454,887	£7,546,583	£7,634,815	£7,923,847

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,101,895	£4,540,159	£4,440,511	£4,350,128	£4,074,538
60% SR & 40% Intermediate	10%	£4,685,697	£3,276,930	£3,178,027	£3,088,321	£2,814,794
60% SR & 40% Intermediate	15%	£3,977,604	£2,645,315	£2,546,785	£2,457,418	£2,184,922
60% SR & 40% Intermediate	20%	£3,269,509	£2,013,701	£1,915,545	£1,826,514	£1,555,050
60% SR & 40% Intermediate	25%	£2,561,416	£1,382,087	£1,284,303	£1,195,811	£923,724
60% SR & 40% Intermediate	30%	£1,853,322	£750,473	£662,809	£563,206	£289,991
60% SR & 40% Intermediate	35%	£1,145,228	£116,099	£17,687	£71,574	£343,743
60% SR & 40% Intermediate	40%	£437,134	£519,402	£617,435	£706,933	£977,476
60% SR & 40% Intermediate	45%	£270,960	£1,154,902	£1,252,957	£1,341,132	£1,611,209
60% SR & 40% Intermediate	50%	£92,954	£1,790,402	£1,887,678	£1,975,912	£2,244,943

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,482,757	£5,921,030	£5,821,382	£5,730,999	£5,455,410
60% SR & 40% Intermediate	10%	£6,066,569	£4,657,802	£4,558,899	£4,469,193	£4,195,666
60% SR & 40% Intermediate	15%	£5,358,475	£4,026,187	£3,927,857	£3,838,290	£3,565,793
60% SR & 40% Intermediate	20%	£4,650,381	£3,394,573	£3,296,416	£3,207,386	£2,936,922
60% SR & 40% Intermediate	25%	£3,942,287	£2,762,958	£2,665,174	£2,576,483	£2,304,596
60% SR & 40% Intermediate	30%	£3,234,193	£2,131,344	£2,033,680	£1,944,077	£1,670,862
60% SR & 40% Intermediate	35%	£2,526,100	£1,499,731	£1,399,559	£1,309,297	£1,037,129
60% SR & 40% Intermediate	40%	£1,818,005	£86,469	£763,436	£674,519	£403,385
60% SR & 40% Intermediate	45%	£1,109,912	£225,969	£129,315	£39,739	£230,338
60% SR & 40% Intermediate	50%	£397,920	£409,531	£506,808	£595,040	£864,071

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,544,026	£6,982,300	£6,882,652	£6,792,269	£6,516,679
60% SR & 40% Intermediate	10%	£7,127,838	£5,719,071	£5,620,168	£5,530,462	£5,256,935
60% SR & 40% Intermediate	15%	£6,419,745	£5,087,456	£4,988,927	£4,899,599	£4,627,063
60% SR & 40% Intermediate	20%	£5,711,651	£4,455,843	£4,357,896	£4,268,656	£3,997,191
60% SR & 40% Intermediate	25%	£5,003,557	£3,824,228	£3,726,444	£3,637,752	£3,366,865
60% SR & 40% Intermediate	30%	£4,295,463	£3,192,614	£3,094,950	£3,005,347	£2,732,132
60% SR & 40% Intermediate	35%	£3,587,369	£2,558,240	£2,459,828	£2,370,567	£2,098,398
60% SR & 40% Intermediate	40%	£2,879,275	£1,922,739	£1,824,706	£1,735,789	£1,464,665
60% SR & 40% Intermediate	45%	£2,171,181	£1,287,239	£1,189,584	£1,101,009	£830,932
60% SR & 40% Intermediate	50%	£1,459,190	£651,739	£554,462	£466,230	£197,198

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats

Value Area	Rest of Watford
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No Units	100
Site Area	0.36 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,880,509	£6,354,584	£6,253,525	£6,161,864	£5,882,375
60% SR & 40% Intermediate	10%	£6,702,552	£5,320,692	£5,220,389	£5,129,414	£4,852,016
60% SR & 40% Intermediate	15%	£6,113,572	£4,803,745	£4,703,821	£4,613,188	£4,336,836
60% SR & 40% Intermediate	20%	£5,524,594	£4,286,799	£4,187,253	£4,096,964	£3,821,659
60% SR & 40% Intermediate	25%	£4,935,565	£3,769,852	£3,670,685	£3,580,738	£3,306,478
60% SR & 40% Intermediate	30%	£4,342,911	£3,252,906	£3,154,116	£3,064,513	£2,791,299
60% SR & 40% Intermediate	35%	£3,750,257	£2,735,961	£2,637,549	£2,548,288	£2,276,119
60% SR & 40% Intermediate	40%	£3,157,604	£2,219,014	£2,120,380	£2,032,063	£1,760,939
60% SR & 40% Intermediate	45%	£2,564,950	£1,702,068	£1,604,412	£1,515,837	£1,245,761
60% SR & 40% Intermediate	50%	£1,972,296	£1,185,122	£1,087,844	£999,613	£730,581

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,125,695	£3,651,630	£3,752,679	£3,844,340	£4,123,629
60% SR & 40% Intermediate	10%	£3,303,653	£4,685,612	£4,786,815	£4,878,790	£5,154,186
60% SR & 40% Intermediate	15%	£3,892,632	£5,202,459	£5,302,383	£5,393,018	£5,665,266
60% SR & 40% Intermediate	20%	£4,481,610	£5,719,405	£5,818,951	£5,909,240	£6,184,546
60% SR & 40% Intermediate	25%	£5,070,639	£6,236,351	£6,335,519	£6,425,468	£6,699,726
60% SR & 40% Intermediate	30%	£5,663,293	£6,753,298	£6,852,087	£6,941,691	£7,214,905
60% SR & 40% Intermediate	35%	£6,255,947	£7,270,243	£7,368,655	£7,457,918	£7,730,085
60% SR & 40% Intermediate	40%	£6,848,600	£7,787,189	£7,885,224	£7,974,141	£8,245,262
60% SR & 40% Intermediate	45%	£7,441,254	£8,304,136	£8,401,791	£8,490,367	£8,760,443
60% SR & 40% Intermediate	50%	£8,033,908	£8,821,082	£8,918,360	£9,006,591	£9,275,623

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,593,209	£2,027,284	£1,926,225	£1,834,564	£1,555,075
60% SR & 40% Intermediate	10%	£2,375,252	£993,392	£893,089	£802,114	£524,716
60% SR & 40% Intermediate	15%	£1,786,272	£476,445	£376,521	£285,888	£9,536
60% SR & 40% Intermediate	20%	£1,197,294	£0,501	£140,047	£230,336	£395,642
60% SR & 40% Intermediate	25%	£68,265	£567,446	£656,615	£746,562	£1,029,622
60% SR & 40% Intermediate	30%	£15,611	£1,074,394	£1,173,164	£1,262,767	£1,536,001
60% SR & 40% Intermediate	35%	£577,043	£1,591,339	£1,689,751	£1,779,012	£2,051,181
60% SR & 40% Intermediate	40%	£1,169,698	£2,108,286	£2,206,320	£2,295,237	£2,566,361
60% SR & 40% Intermediate	45%	£1,762,359	£2,625,232	£2,722,888	£2,811,463	£3,081,539
60% SR & 40% Intermediate	50%	£2,355,024	£3,142,178	£3,239,496	£3,327,667	£3,596,716

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,934,080	£3,408,156	£3,307,097	£3,215,436	£2,935,947
60% SR & 40% Intermediate	10%	£3,756,123	£2,374,263	£2,273,960	£2,182,385	£1,906,587
60% SR & 40% Intermediate	15%	£3,167,144	£1,857,317	£1,757,393	£1,666,760	£1,390,408
60% SR & 40% Intermediate	20%	£2,578,165	£1,340,370	£1,240,824	£1,150,535	£875,229
60% SR & 40% Intermediate	25%	£1,989,136	£823,424	£724,257	£634,309	£360,050
60% SR & 40% Intermediate	30%	£1,396,483	£306,478	£207,688	£118,085	£155,130
60% SR & 40% Intermediate	35%	£803,629	£108,668	£39,380	£388,141	£670,310
60% SR & 40% Intermediate	40%	£211,175	£227,414	£295,448	£314,368	£1,155,459
60% SR & 40% Intermediate	45%	£381,479	£1,244,361	£1,342,016	£1,430,591	£1,700,668
60% SR & 40% Intermediate	50%	£574,133	£1,761,307	£1,858,585	£1,946,816	£2,215,847

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,995,350	£4,469,425	£4,368,366	£4,276,705	£3,997,216
60% SR & 40% Intermediate	10%	£4,817,393	£3,435,533	£3,335,230	£3,244,255	£2,966,857
60% SR & 40% Intermediate	15%	£4,228,413	£2,918,586	£2,818,662	£2,728,029	£2,451,677
60% SR & 40% Intermediate	20%	£3,639,435	£2,401,640	£2,302,094	£2,211,805	£1,936,499
60% SR & 40% Intermediate	25%	£3,050,406	£1,884,694	£1,785,526	£1,695,579	£1,421,319
60% SR & 40% Intermediate	30%	£2,467,752	£1,367,747	£1,268,958	£1,179,354	£906,140
60% SR & 40% Intermediate	35%	£1,885,098	£850,802	£752,390	£663,129	£390,960
60% SR & 40% Intermediate	40%	£1,272,445	£333,855	£235,621	£146,304	£124,528
60% SR & 40% Intermediate	45%	£579,791	£163,095	£280,746	£369,322	£639,398
60% SR & 40% Intermediate	50%	£87,137	£700,037	£797,315	£885,546	£1,154,578

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats

Value Area	North Watford (North of A41)
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No Units	100
Site Area	0.36 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,359,013	£4,839,869	£4,738,810	£4,647,149	£4,367,660
60% SR & 40% Intermediate	10%	£5,302,082	£3,930,105	£3,829,802	£3,738,827	£3,461,429
60% SR & 40% Intermediate	15%	£4,772,423	£3,475,223	£3,375,299	£3,284,666	£3,008,314
60% SR & 40% Intermediate	20%	£4,242,765	£3,020,341	£2,920,795	£2,830,505	£2,556,199
60% SR & 40% Intermediate	25%	£3,713,106	£2,565,460	£2,466,291	£2,376,345	£2,102,084
60% SR & 40% Intermediate	30%	£3,183,447	£2,110,577	£2,011,787	£1,922,184	£1,648,969
60% SR & 40% Intermediate	35%	£2,653,789	£1,655,695	£1,557,283	£1,468,023	£1,195,855
60% SR & 40% Intermediate	40%	£2,124,130	£1,200,814	£1,102,780	£1,013,862	£742,740
60% SR & 40% Intermediate	45%	£1,594,471	£745,932	£646,276	£559,701	£289,625
60% SR & 40% Intermediate	50%	£1,064,813	£291,050	£193,772	£104,311	£-170,912

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,647,191	£5,186,335	£5,267,394	£5,350,055	£5,638,544
60% SR & 40% Intermediate	10%	£4,104,123	£6,076,989	£6,176,402	£6,267,377	£6,544,775
60% SR & 40% Intermediate	15%	£5,233,761	£5,530,981	£5,630,905	£5,721,538	£6,997,890
60% SR & 40% Intermediate	20%	£5,763,439	£6,985,863	£7,085,409	£7,175,699	£7,451,006
60% SR & 40% Intermediate	25%	£6,293,098	£7,440,744	£7,539,913	£7,629,859	£7,904,120
60% SR & 40% Intermediate	30%	£6,822,757	£7,895,627	£7,994,417	£8,084,020	£8,357,234
60% SR & 40% Intermediate	35%	£7,352,416	£8,350,509	£8,448,921	£8,538,191	£8,810,349
60% SR & 40% Intermediate	40%	£7,882,075	£8,805,390	£8,903,424	£8,992,342	£9,253,464
60% SR & 40% Intermediate	45%	£8,411,733	£9,260,272	£9,357,928	£9,446,503	£9,716,579
60% SR & 40% Intermediate	50%	£8,941,391	£9,715,154	£9,812,432	£9,901,893	£10,177,116

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,031,713	£512,569	£411,510	£319,849	£40,360
60% SR & 40% Intermediate	10%	£974,782	£-397,195	£-497,496	£-598,473	£-698,671
60% SR & 40% Intermediate	15%	£445,123	£-852,077	£-952,001	£-1,042,634	£-1,138,986
60% SR & 40% Intermediate	20%	£69,555	£-1,306,959	£-1,406,505	£-1,496,795	£-1,772,101
60% SR & 40% Intermediate	25%	£-514,194	£-1,761,840	£-1,861,009	£-1,950,855	£-2,225,216
60% SR & 40% Intermediate	30%	£-1,143,853	£-2,216,723	£-2,315,513	£-2,405,116	£-2,678,331
60% SR & 40% Intermediate	35%	£-1,673,511	£-2,671,605	£-2,770,017	£-2,859,277	£-3,131,445
60% SR & 40% Intermediate	40%	£-2,203,170	£-3,126,486	£-3,224,520	£-3,313,438	£-3,584,560
60% SR & 40% Intermediate	45%	£-2,732,829	£-3,581,368	£-3,679,024	£-3,767,599	£-4,037,675
60% SR & 40% Intermediate	50%	£-3,262,487	£-4,036,250	£-4,133,528	£-4,222,989	£-4,488,212

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,412,584	£1,893,441	£1,792,382	£1,700,721	£1,421,231
60% SR & 40% Intermediate	10%	£2,355,654	£893,676	£893,374	£792,399	£515,501
60% SR & 40% Intermediate	15%	£1,825,994	£328,795	£428,871	£338,238	£81,986
60% SR & 40% Intermediate	20%	£1,296,336	£-73,913	£-26,633	£-115,923	£-391,229
60% SR & 40% Intermediate	25%	£766,678	£-380,969	£-480,137	£-570,083	£-844,344
60% SR & 40% Intermediate	30%	£237,018	£-835,852	£-934,641	£-1,024,244	£-1,297,459
60% SR & 40% Intermediate	35%	£-292,646	£-1,290,733	£-1,389,145	£-1,478,405	£-1,750,574
60% SR & 40% Intermediate	40%	£-822,298	£-1,745,615	£-1,843,648	£-1,932,566	£-2,203,689
60% SR & 40% Intermediate	45%	£-1,351,957	£-2,200,497	£-2,298,152	£-2,386,727	£-2,656,804
60% SR & 40% Intermediate	50%	£-1,881,616	£-2,655,378	£-2,752,656	£-2,842,116	£-3,117,341

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,473,854	£2,954,710	£2,853,651	£2,761,990	£2,482,570
60% SR & 40% Intermediate	10%	£3,416,923	£2,044,946	£1,944,643	£1,853,668	£1,576,270
60% SR & 40% Intermediate	15%	£2,887,264	£1,590,064	£1,490,140	£1,399,507	£1,123,155
60% SR & 40% Intermediate	20%	£2,357,605	£1,135,182	£1,035,636	£945,346	£670,040
60% SR & 40% Intermediate	25%	£1,827,947	£680,301	£581,132	£491,186	£216,925
60% SR & 40% Intermediate	30%	£1,298,288	£225,418	£126,628	£37,025	£-236,189
60% SR & 40% Intermediate	35%	£768,630	£-229,464	£-327,876	£-417,136	£-689,504
60% SR & 40% Intermediate	40%	£238,972	£-684,345	£-782,379	£-871,297	£-1,142,419
60% SR & 40% Intermediate	45%	£-299,626	£-1,139,227	£-1,236,883	£-1,325,458	£-1,595,534
60% SR & 40% Intermediate	50%	£-820,346	£-1,594,109	£-1,691,387	£-1,780,848	£-2,056,071

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats

Value Area
Watford Centre and Knutsford

No Units 300
Site Area 1.07 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£28,003,429	£23,507,788	£23,230,507	£22,979,009	£22,212,156
60% SR & 40% Intermediate	10%	£24,173,392	£20,117,217	£19,842,011	£19,592,395	£18,831,281
60% SR & 40% Intermediate	15%	£22,258,373	£18,421,332	£18,147,763	£17,899,088	£17,140,843
60% SR & 40% Intermediate	20%	£20,343,355	£16,726,046	£16,453,515	£16,205,781	£15,450,405
60% SR & 40% Intermediate	25%	£18,428,336	£15,031,360	£14,759,267	£14,512,474	£13,749,843
60% SR & 40% Intermediate	30%	£16,513,318	£13,333,608	£13,058,715	£12,809,385	£12,049,139
60% SR & 40% Intermediate	35%	£14,598,299	£11,627,988	£11,354,148	£11,105,772	£10,348,437
60% SR & 40% Intermediate	40%	£12,683,280	£9,922,368	£9,649,581	£9,402,160	£8,647,733
60% SR & 40% Intermediate	45%	£10,768,172	£8,216,750	£7,945,014	£7,698,546	£6,947,031
60% SR & 40% Intermediate	50%	£8,853,154	£6,511,130	£6,240,447	£5,994,933	£5,246,328

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,015,183	£6,510,824	£6,788,105	£7,039,603	£7,836,455
60% SR & 40% Intermediate	10%	£5,945,250	£9,801,985	£10,178,601	£10,438,717	£11,187,381
60% SR & 40% Intermediate	15%	£7,760,238	£11,598,880	£11,870,849	£12,119,524	£12,977,788
60% SR & 40% Intermediate	20%	£9,675,257	£13,392,966	£13,665,097	£13,812,830	£14,568,207
60% SR & 40% Intermediate	25%	£11,590,276	£14,987,251	£15,259,345	£15,506,137	£16,268,769
60% SR & 40% Intermediate	30%	£13,505,294	£16,685,004	£16,959,897	£17,209,227	£17,969,473
60% SR & 40% Intermediate	35%	£15,420,313	£18,380,824	£18,664,453	£18,912,339	£19,670,175
60% SR & 40% Intermediate	40%	£17,335,332	£20,076,243	£20,369,031	£20,616,452	£21,370,879
60% SR & 40% Intermediate	45%	£19,250,350	£21,771,662	£22,073,598	£22,320,066	£23,071,581
60% SR & 40% Intermediate	50%	£21,165,369	£23,467,082	£23,778,165	£24,023,678	£24,772,283

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,021,529	£10,525,688	£10,248,607	£9,997,109	£9,230,256
60% SR & 40% Intermediate	10%	£11,191,492	£7,135,317	£6,860,111	£6,610,495	£5,849,381
60% SR & 40% Intermediate	15%	£9,276,473	£5,440,032	£5,165,863	£4,917,188	£4,158,943
60% SR & 40% Intermediate	20%	£7,361,455	£3,744,746	£3,471,615	£3,223,881	£2,468,505
60% SR & 40% Intermediate	25%	£5,446,436	£2,049,460	£1,777,367	£1,530,574	£787,943
60% SR & 40% Intermediate	30%	£3,531,418	£351,708	£76,815	£172,515	£932,761
60% SR & 40% Intermediate	35%	£1,616,399	£-1,353,912	£-1,627,762	£-1,878,128	£-2,633,463
60% SR & 40% Intermediate	40%	£-298,620	£-3,099,532	£-3,332,319	£-3,579,740	£-4,334,187
60% SR & 40% Intermediate	45%	£-2,213,728	£-4,765,150	£-5,036,886	£-5,293,354	£-6,034,889
60% SR & 40% Intermediate	50%	£-4,141,984	£-6,470,770	£-6,741,453	£-6,998,967	£-7,736,572

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,164,143	£14,668,502	£14,391,221	£14,139,724	£13,372,871
60% SR & 40% Intermediate	10%	£15,334,106	£11,277,931	£11,002,726	£10,753,110	£9,991,995
60% SR & 40% Intermediate	15%	£13,419,087	£9,562,646	£9,308,477	£9,059,803	£8,301,558
60% SR & 40% Intermediate	20%	£11,504,069	£7,887,360	£7,614,229	£7,366,496	£6,611,119
60% SR & 40% Intermediate	25%	£9,589,050	£6,192,075	£5,919,081	£5,673,189	£4,910,557
60% SR & 40% Intermediate	30%	£7,674,032	£4,494,322	£4,219,429	£3,970,099	£3,209,853
60% SR & 40% Intermediate	35%	£5,759,013	£2,788,702	£2,514,863	£2,266,467	£1,509,151
60% SR & 40% Intermediate	40%	£3,843,994	£1,083,083	£810,295	£562,874	£91,552
60% SR & 40% Intermediate	45%	£1,928,886	£-622,536	£-894,272	£-1,140,740	£-1,892,255
60% SR & 40% Intermediate	50%	£0	£-2,928,156	£-3,598,839	£-4,244,352	£-5,092,957

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£22,347,952	£17,852,311	£17,575,030	£17,323,532	£16,556,680
60% SR & 40% Intermediate	10%	£18,517,915	£14,461,740	£14,186,538	£13,936,918	£13,175,804
60% SR & 40% Intermediate	15%	£16,602,896	£12,766,455	£12,492,286	£12,243,611	£11,485,367
60% SR & 40% Intermediate	20%	£14,687,878	£11,071,169	£10,798,038	£10,550,305	£9,794,928
60% SR & 40% Intermediate	25%	£12,772,859	£9,375,884	£9,103,790	£8,856,998	£8,094,366
60% SR & 40% Intermediate	30%	£10,857,841	£7,678,131	£7,403,238	£7,153,908	£6,393,662
60% SR & 40% Intermediate	35%	£8,942,822	£5,972,511	£5,698,672	£5,450,296	£4,692,960
60% SR & 40% Intermediate	40%	£7,027,803	£4,266,892	£3,994,104	£3,746,683	£2,992,256
60% SR & 40% Intermediate	45%	£5,112,695	£2,561,273	£2,289,537	£2,043,069	£1,291,554
60% SR & 40% Intermediate	50%	£3,197,686	£855,653	£584,970	£339,457	£-409,148

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats

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Value Area	Rest of Watford
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No Units	300
Site Area	1.07 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£21,004,355	£16,599,048	£16,317,843	£16,062,786	£15,285,081
60% SR & 40% Intermediate	10%	£17,827,810	£13,838,260	£13,559,159	£13,306,011	£12,534,126
60% SR & 40% Intermediate	15%	£16,230,538	£12,457,898	£12,179,818	£11,927,624	£11,158,649
60% SR & 40% Intermediate	20%	£14,851,265	£11,077,472	£10,800,475	£10,549,238	£9,783,171
60% SR & 40% Intermediate	25%	£13,058,919	£9,697,079	£9,421,134	£9,170,849	£8,407,694
60% SR & 40% Intermediate	30%	£11,460,767	£8,316,684	£8,041,793	£7,792,462	£7,032,217
60% SR & 40% Intermediate	35%	£9,962,613	£6,936,291	£6,662,450	£6,414,074	£5,651,039
60% SR & 40% Intermediate	40%	£8,264,461	£5,555,366	£5,278,717	£5,027,795	£4,262,693
60% SR & 40% Intermediate	45%	£6,666,307	£4,162,034	£3,886,463	£3,636,498	£2,874,348
60% SR & 40% Intermediate	50%	£5,068,154	£2,768,703	£2,494,189	£2,245,201	£1,486,002

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,014,258	£13,419,564	£13,700,769	£13,955,826	£14,733,531
60% SR & 40% Intermediate	10%	£12,199,692	£16,190,361	£16,469,453	£16,712,601	£17,494,465
60% SR & 40% Intermediate	15%	£13,779,074	£17,560,746	£17,838,794	£18,090,988	£18,859,963
60% SR & 40% Intermediate	20%	£15,367,346	£18,941,140	£19,218,136	£19,469,375	£20,235,441
60% SR & 40% Intermediate	25%	£16,959,692	£20,321,533	£20,597,478	£20,847,763	£21,610,918
60% SR & 40% Intermediate	30%	£18,557,845	£21,701,928	£21,976,819	£22,226,150	£22,986,395
60% SR & 40% Intermediate	35%	£20,155,998	£23,082,321	£23,356,161	£23,604,537	£24,367,573
60% SR & 40% Intermediate	40%	£21,754,151	£24,463,246	£24,739,894	£24,990,817	£25,755,918
60% SR & 40% Intermediate	45%	£23,352,305	£25,844,576	£26,120,159	£26,382,114	£27,144,264
60% SR & 40% Intermediate	50%	£24,950,457	£27,224,909	£27,524,423	£27,773,411	£28,532,610

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,022,455	£3,617,148	£3,335,943	£3,080,696	£2,303,181
60% SR & 40% Intermediate	10%	£4,845,910	£656,360	£577,259	£324,111	£447,774
60% SR & 40% Intermediate	15%	£3,257,638	£324,034	£202,082	£1,054,276	£1,823,251
60% SR & 40% Intermediate	20%	£1,969,365	£1,894,458	£2,181,425	£2,432,664	£3,198,729
60% SR & 40% Intermediate	25%	£770,919	£3,294,921	£3,560,788	£3,811,051	£4,574,236
60% SR & 40% Intermediate	30%	£1,521,133	£4,665,216	£4,940,107	£5,189,438	£5,943,683
60% SR & 40% Intermediate	35%	£3,119,287	£6,045,609	£6,319,450	£6,567,626	£7,330,861
60% SR & 40% Intermediate	40%	£4,717,439	£7,426,534	£7,703,183	£7,954,105	£8,719,207
60% SR & 40% Intermediate	45%	£6,315,593	£8,819,886	£9,095,447	£9,345,402	£10,107,552
60% SR & 40% Intermediate	50%	£7,913,746	£10,213,197	£10,487,711	£10,736,696	£11,495,898

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,165,070	£7,759,762	£7,478,557	£7,223,500	£6,445,795
60% SR & 40% Intermediate	10%	£9,398,524	£4,998,975	£4,719,873	£4,466,725	£3,894,841
60% SR & 40% Intermediate	15%	£7,400,252	£3,618,580	£3,340,532	£3,088,938	£2,319,364
60% SR & 40% Intermediate	20%	£5,811,980	£2,238,186	£1,961,190	£1,709,951	£943,685
60% SR & 40% Intermediate	25%	£4,219,634	£857,793	£581,848	£331,563	£431,592
60% SR & 40% Intermediate	30%	£2,621,481	£522,601	£279,493	£1,048,824	£1,807,069
60% SR & 40% Intermediate	35%	£1,023,327	£1,992,986	£2,176,895	£2,425,211	£3,198,247
60% SR & 40% Intermediate	40%	£574,825	£3,263,920	£3,560,568	£3,811,491	£4,576,552
60% SR & 40% Intermediate	45%	£2,172,979	£4,677,252	£4,952,832	£5,202,788	£5,964,938
60% SR & 40% Intermediate	50%	£3,771,131	£6,070,583	£6,345,097	£6,594,085	£7,353,284

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,348,879	£10,943,571	£10,662,366	£10,407,309	£9,629,604
60% SR & 40% Intermediate	10%	£12,172,333	£8,162,784	£7,903,682	£7,650,534	£6,878,650
60% SR & 40% Intermediate	15%	£10,584,061	£6,802,369	£6,524,341	£6,272,147	£5,503,172
60% SR & 40% Intermediate	20%	£8,995,789	£5,421,995	£5,144,999	£4,893,760	£4,127,694
60% SR & 40% Intermediate	25%	£7,403,443	£4,041,602	£3,765,657	£3,515,372	£2,752,217
60% SR & 40% Intermediate	30%	£5,805,290	£2,661,207	£2,386,316	£2,136,985	£1,376,740
60% SR & 40% Intermediate	35%	£4,207,136	£1,280,814	£1,006,874	£758,598	£4,488
60% SR & 40% Intermediate	40%	£2,608,984	£100,111	£376,769	£367,682	£1,392,753
60% SR & 40% Intermediate	45%	£1,010,830	£1,493,443	£1,769,024	£2,018,979	£2,781,129
60% SR & 40% Intermediate	50%	£587,322	£2,886,774	£3,181,288	£3,410,276	£4,164,475

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats

Value Area
North Watford (North of A41)

No Units 300
Site Area 1.07 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£16,826,081	£12,439,159	£12,157,954	£11,902,897	£11,125,193
60% SR & 40% Intermediate	10%	£13,975,895	£10,018,079	£9,738,979	£9,485,831	£8,713,946
60% SR & 40% Intermediate	15%	£12,550,144	£9,807,539	£9,529,491	£9,277,297	£7,508,323
60% SR & 40% Intermediate	20%	£11,124,393	£7,598,999	£7,330,003	£7,068,763	£6,292,883
60% SR & 40% Intermediate	25%	£9,698,642	£6,383,830	£6,103,981	£5,850,154	£5,076,200
60% SR & 40% Intermediate	30%	£8,272,890	£5,162,360	£4,883,576	£4,630,719	£3,859,716
60% SR & 40% Intermediate	35%	£6,847,138	£3,940,890	£3,663,175	£3,411,284	£2,643,232
60% SR & 40% Intermediate	40%	£5,421,387	£2,719,420	£2,442,772	£2,191,849	£1,426,748
60% SR & 40% Intermediate	45%	£3,995,635	£1,497,951	£1,222,569	£972,414	£205,143
60% SR & 40% Intermediate	50%	£2,569,883	£273,031	£-5,443	£-261,527	£-1,042,365

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,192,531	£17,579,453	£17,860,658	£18,115,715	£18,893,419
60% SR & 40% Intermediate	10%	£16,042,717	£20,900,533	£20,870,833	£20,532,781	£21,384,686
60% SR & 40% Intermediate	15%	£17,468,468	£21,211,072	£21,488,121	£21,741,315	£22,510,289
60% SR & 40% Intermediate	20%	£18,894,219	£22,421,613	£22,698,608	£22,948,848	£23,725,928
60% SR & 40% Intermediate	25%	£20,319,970	£23,634,782	£23,914,631	£24,168,457	£24,942,412
60% SR & 40% Intermediate	30%	£21,745,721	£24,846,252	£25,135,034	£25,387,893	£26,158,896
60% SR & 40% Intermediate	35%	£23,171,474	£26,057,722	£26,355,436	£26,607,328	£27,375,380
60% SR & 40% Intermediate	40%	£24,597,225	£27,269,192	£27,575,840	£27,825,762	£28,591,864
60% SR & 40% Intermediate	45%	£26,022,976	£28,480,662	£28,796,243	£29,046,198	£29,808,348
60% SR & 40% Intermediate	50%	£27,448,727	£29,692,132	£30,024,055	£30,280,139	£31,024,832

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,844,181	£542,741	£623,946	£1,079,003	£1,856,707
60% SR & 40% Intermediate	10%	£3,993,995	£2,963,821	£3,242,921	£3,496,069	£4,267,954
60% SR & 40% Intermediate	15%	£4,143,809	£4,174,381	£4,452,409	£4,704,603	£5,479,277
60% SR & 40% Intermediate	20%	£1,857,507	£5,384,991	£5,661,897	£5,913,137	£6,689,217
60% SR & 40% Intermediate	25%	£1,283,256	£6,595,601	£6,877,919	£7,131,746	£7,899,156
60% SR & 40% Intermediate	30%	£4,709,010	£7,810,540	£8,098,322	£8,351,181	£9,122,184
60% SR & 40% Intermediate	35%	£6,134,762	£9,025,479	£9,318,725	£9,570,616	£10,338,668
60% SR & 40% Intermediate	40%	£7,560,513	£10,240,418	£10,538,128	£10,790,051	£11,555,152
60% SR & 40% Intermediate	45%	£8,986,264	£11,455,357	£11,759,531	£12,009,486	£12,776,757
60% SR & 40% Intermediate	50%	£10,412,015	£12,666,296	£12,987,943	£13,243,427	£14,003,241

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,986,795	£3,599,873	£3,318,668	£3,063,611	£2,285,007
60% SR & 40% Intermediate	10%	£5,136,609	£1,178,793	£899,693	£646,545	£125,340
60% SR & 40% Intermediate	15%	£3,710,856	£-1,017,446	£-830,795	£-611,989	£-1,330,963
60% SR & 40% Intermediate	20%	£2,285,107	£-1,242,287	£-1,519,282	£-1,770,522	£-2,546,602
60% SR & 40% Intermediate	25%	£859,356	£-2,455,456	£-2,735,305	£-2,989,131	£-3,763,086
60% SR & 40% Intermediate	30%	£-568,395	£-3,670,626	£-3,955,708	£-4,208,567	£-4,979,570
60% SR & 40% Intermediate	35%	£-1,993,146	£-4,885,796	£-5,176,110	£-5,428,002	£-6,195,054
60% SR & 40% Intermediate	40%	£-3,417,896	£-6,098,966	£-6,396,513	£-6,647,436	£-7,412,537
60% SR & 40% Intermediate	45%	£-4,842,646	£-7,314,136	£-7,616,917	£-7,866,872	£-8,634,143
60% SR & 40% Intermediate	50%	£-6,267,396	£-8,529,306	£-8,844,729	£-9,100,813	£-9,851,651

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£11,170,604	£6,783,682	£6,502,477	£6,247,420	£5,469,716
60% SR & 40% Intermediate	10%	£9,320,418	£4,362,602	£4,083,502	£3,830,354	£3,058,469
60% SR & 40% Intermediate	15%	£8,894,667	£3,152,063	£2,874,014	£2,621,820	£1,852,846
60% SR & 40% Intermediate	20%	£5,468,916	£1,941,522	£1,664,527	£1,413,287	£637,207
60% SR & 40% Intermediate	25%	£4,043,165	£728,353	£448,504	£194,678	£-579,277
60% SR & 40% Intermediate	30%	£2,617,414	£-493,117	£-771,899	£-1,024,758	£-1,795,761
60% SR & 40% Intermediate	35%	£1,191,661	£-1,714,587	£-1,992,301	£-2,244,193	£-3,012,245
60% SR & 40% Intermediate	40%	£-324,090	£-2,936,057	£-3,212,705	£-3,463,627	£-4,228,729
60% SR & 40% Intermediate	45%	£-1,672,525	£-4,157,526	£-4,433,108	£-4,683,063	£-5,450,334
60% SR & 40% Intermediate	50%	£-3,112,159	£-5,378,995	£-5,660,520	£-5,917,004	£-6,697,842

Watford Borough Council
Local Plan Testing 2020

Typology 9 - 300 Flats (90%) & Houses (10%)

Value Area
Watford Centre and Knutsford

No Units 300
Site Area 1.7 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£32,988,599	£28,846,348	£28,605,290	£28,326,956	£27,643,472
60% SR & 40% Intermediate	10%	£29,136,072	£25,391,266	£25,149,039	£24,866,767	£24,179,172
60% SR & 40% Intermediate	15%	£27,209,808	£23,661,358	£23,416,889	£23,134,617	£22,447,022
60% SR & 40% Intermediate	20%	£25,283,545	£21,929,208	£21,684,739	£21,402,467	£20,714,872
60% SR & 40% Intermediate	25%	£23,357,281	£20,197,058	£19,952,588	£19,670,316	£18,982,722
60% SR & 40% Intermediate	30%	£21,431,017	£18,464,908	£18,220,438	£17,938,166	£17,250,572
60% SR & 40% Intermediate	35%	£19,504,753	£16,732,757	£16,488,288	£16,206,016	£15,518,421
60% SR & 40% Intermediate	40%	£17,578,489	£15,000,607	£14,756,138	£14,473,985	£13,786,271
60% SR & 40% Intermediate	45%	£15,652,225	£13,268,457	£13,023,987	£12,741,715	£12,054,121
60% SR & 40% Intermediate	50%	£13,718,851	£11,536,306	£11,291,837	£11,009,565	£10,321,970

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,311

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£14,788,283	-£18,910,534	-£19,161,893	-£19,429,927	-£20,113,410
60% SR & 40% Intermediate	10%	-£16,630,810	-£22,365,817	-£22,607,043	-£22,890,115	-£23,577,711
60% SR & 40% Intermediate	15%	-£20,547,074	-£24,095,524	-£24,333,959	-£24,622,286	-£25,399,861
60% SR & 40% Intermediate	20%	-£22,473,338	-£25,827,874	-£26,072,144	-£26,354,416	-£27,042,010
60% SR & 40% Intermediate	25%	-£24,399,601	-£27,559,825	-£27,804,294	-£28,086,566	-£28,774,160
60% SR & 40% Intermediate	30%	-£26,325,865	-£29,291,975	-£29,536,444	-£29,818,716	-£30,596,311
60% SR & 40% Intermediate	35%	-£28,252,130	-£31,024,126	-£31,268,595	-£31,550,867	-£32,428,461
60% SR & 40% Intermediate	40%	-£30,178,393	-£32,756,275	-£33,000,745	-£33,283,017	-£33,970,611
60% SR & 40% Intermediate	45%	-£32,104,657	-£34,488,426	-£34,732,895	-£35,015,167	-£35,702,762
60% SR & 40% Intermediate	50%	-£34,030,921	-£36,220,576	-£36,465,045	-£36,747,318	-£37,434,912

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,335,577	£8,193,325	£7,952,267	£7,673,933	£6,990,450
60% SR & 40% Intermediate	10%	£8,483,049	£4,738,243	£4,496,017	£4,213,744	£3,526,149
60% SR & 40% Intermediate	15%	£6,556,786	£3,008,336	£2,763,866	£2,481,594	£1,793,999
60% SR & 40% Intermediate	20%	£4,630,522	£1,278,185	£1,031,716	£749,444	£51,849
60% SR & 40% Intermediate	25%	£2,704,258	-£45,865	-£200,434	-£383,706	-£1,670,801
60% SR & 40% Intermediate	30%	£777,995	-£2,188,115	-£2,432,585	-£2,714,857	-£3,402,451
60% SR & 40% Intermediate	35%	-£1,148,270	-£3,920,265	-£4,164,735	-£4,447,007	-£5,134,601
60% SR & 40% Intermediate	40%	-£3,074,534	-£5,652,416	-£5,896,885	-£6,179,157	-£6,866,752
60% SR & 40% Intermediate	45%	-£5,000,797	-£7,384,566	-£7,629,035	-£7,911,308	-£8,598,802
60% SR & 40% Intermediate	50%	-£6,924,172	-£9,116,716	-£9,361,186	-£9,643,458	-£10,331,662

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£18,926,099	£14,783,848	£14,542,790	£14,264,456	£13,580,972
60% SR & 40% Intermediate	10%	£15,073,572	£11,328,766	£11,086,539	£10,804,267	£10,116,672
60% SR & 40% Intermediate	15%	£13,147,308	£9,598,859	£9,354,389	£9,072,117	£8,384,522
60% SR & 40% Intermediate	20%	£11,221,045	£7,868,708	£7,622,239	£7,339,967	£6,652,372
60% SR & 40% Intermediate	25%	£9,294,781	£6,138,558	£5,890,088	£5,607,816	£4,920,222
60% SR & 40% Intermediate	30%	£7,368,517	£4,408,408	£4,157,938	£3,875,666	£3,188,072
60% SR & 40% Intermediate	35%	£5,442,253	£2,678,257	£2,425,768	£2,143,516	£1,455,921
60% SR & 40% Intermediate	40%	£3,515,989	£938,107	£693,638	£411,365	£276,239
60% SR & 40% Intermediate	45%	£1,589,725	-£794,043	-£1,038,513	-£1,320,785	-£2,008,379
60% SR & 40% Intermediate	50%	-£343,649	-£2,526,194	-£2,770,663	-£3,052,935	-£3,740,630

Residual Land values compared to benchmark land values
Secondary Industrial

£5,276,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£23,991,260	£19,848,999	£19,607,940	£19,329,606	£18,646,123
60% SR & 40% Intermediate	10%	£20,138,723	£16,393,916	£16,151,690	£15,869,418	£15,181,822
60% SR & 40% Intermediate	15%	£18,212,459	£14,664,009	£14,419,540	£14,137,267	£13,449,672
60% SR & 40% Intermediate	20%	£16,286,195	£12,934,859	£12,687,389	£12,405,117	£11,717,523
60% SR & 40% Intermediate	25%	£14,359,932	£11,199,708	£10,955,239	£10,672,967	£9,985,372
60% SR & 40% Intermediate	30%	£12,433,668	£9,467,558	£9,223,089	£8,940,817	£8,253,222
60% SR & 40% Intermediate	35%	£10,507,403	£7,735,408	£7,490,938	£7,208,666	£6,521,072
60% SR & 40% Intermediate	40%	£8,581,140	£6,003,258	£5,758,768	£5,476,516	£4,788,922
60% SR & 40% Intermediate	45%	£6,654,876	£4,271,107	£4,026,638	£3,744,366	£3,056,771
60% SR & 40% Intermediate	50%	£4,728,612	£2,538,957	£2,294,488	£2,012,215	£1,324,621

Watford Borough Council
Local Plan Testing 2020

Typology 9 - 300 Flats (90%) & Houses (10%)

No Units 300
Site Area 1.7 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£26,126,332	£22,036,516	£21,792,046	£21,509,774	£20,822,180
60% SR & 40% Intermediate	10%	£22,905,453	£19,205,826	£18,961,356	£18,679,083	£17,991,489
60% SR & 40% Intermediate	15%	£21,293,623	£17,790,490	£17,546,011	£17,263,739	£16,576,144
60% SR & 40% Intermediate	20%	£19,881,792	£16,375,155	£16,130,695	£15,848,393	£15,163,799
60% SR & 40% Intermediate	25%	£18,069,962	£14,959,790	£14,715,320	£14,433,048	£13,745,454
60% SR & 40% Intermediate	30%	£16,458,131	£13,544,445	£13,299,975	£13,017,703	£12,330,108
60% SR & 40% Intermediate	35%	£14,846,301	£12,129,099	£11,884,630	£11,602,357	£10,909,640
60% SR & 40% Intermediate	40%	£13,234,470	£10,713,754	£10,469,285	£10,183,966	£9,486,541
60% SR & 40% Intermediate	45%	£11,622,639	£9,298,408	£9,047,034	£8,760,767	£8,063,443
60% SR & 40% Intermediate	50%	£10,010,809	£7,877,865	£7,623,935	£7,337,669	£6,840,344

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£21,631,550	£25,720,366	£25,964,636	£26,247,108	£26,894,703
60% SR & 40% Intermediate	10%	£24,651,428	£26,951,867	£26,785,527	£26,677,799	£26,765,383
60% SR & 40% Intermediate	15%	£26,463,260	£29,966,402	£29,620,872	£29,483,144	£29,180,738
60% SR & 40% Intermediate	20%	£28,075,091	£31,381,747	£31,626,217	£31,908,490	£32,596,084
60% SR & 40% Intermediate	25%	£29,686,921	£32,797,093	£33,041,562	£33,323,834	£34,011,429
60% SR & 40% Intermediate	30%	£31,298,752	£34,212,438	£34,456,907	£34,739,179	£35,426,775
60% SR & 40% Intermediate	35%	£32,910,582	£35,627,783	£35,872,253	£36,154,528	£36,847,242
60% SR & 40% Intermediate	40%	£34,522,412	£37,043,128	£37,287,598	£37,573,017	£38,270,341
60% SR & 40% Intermediate	45%	£36,134,243	£38,458,473	£38,709,848	£38,996,115	£39,693,440
60% SR & 40% Intermediate	50%	£37,746,073	£39,873,818	£40,122,947	£40,419,213	£41,116,538

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,472,310	£1,383,494	£1,139,023	£856,751	£169,157
60% SR & 40% Intermediate	10%	£2,252,431	£1,447,197	£1,691,667	£1,873,939	£2,661,534
60% SR & 40% Intermediate	15%	£540,600	£2,862,543	£3,107,012	£3,389,284	£4,076,879
60% SR & 40% Intermediate	20%	£971,291	£4,277,887	£4,522,358	£4,804,630	£5,492,224
60% SR & 40% Intermediate	25%	£2,693,061	£5,693,233	£5,937,703	£6,219,975	£6,907,569
60% SR & 40% Intermediate	30%	£4,194,892	£7,108,578	£7,353,047	£7,635,320	£8,322,915
60% SR & 40% Intermediate	35%	£5,696,722	£8,523,924	£8,768,393	£9,050,665	£9,743,262
60% SR & 40% Intermediate	40%	£7,198,553	£9,939,269	£10,183,738	£10,469,157	£11,168,481
60% SR & 40% Intermediate	45%	£8,699,384	£11,354,614	£11,605,989	£11,892,256	£12,589,580
60% SR & 40% Intermediate	50%	£10,199,214	£12,769,959	£13,029,087	£13,315,953	£14,012,679

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,062,832	£7,974,016	£7,729,546	£7,447,274	£6,759,680
60% SR & 40% Intermediate	10%	£9,942,953	£5,143,326	£4,888,856	£4,616,583	£3,928,989
60% SR & 40% Intermediate	15%	£7,231,123	£3,727,860	£3,483,511	£3,201,239	£2,513,644
60% SR & 40% Intermediate	20%	£5,619,292	£2,312,635	£2,068,165	£1,785,893	£1,098,298
60% SR & 40% Intermediate	25%	£4,007,462	£897,290	£652,820	£370,548	£317,046
60% SR & 40% Intermediate	30%	£2,395,631	£518,055	£262,525	£1,044,797	£1,732,392
60% SR & 40% Intermediate	35%	£783,801	£1,933,491	£2,177,670	£2,460,149	£3,152,996
60% SR & 40% Intermediate	40%	£968,031	£3,348,746	£3,593,215	£3,878,634	£4,575,959
60% SR & 40% Intermediate	45%	£2,438,861	£4,767,537	£5,015,466	£5,301,733	£5,999,057
60% SR & 40% Intermediate	50%	£4,051,691	£6,186,328	£6,438,695	£6,724,831	£7,422,156

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£17,127,983	£13,039,167	£12,794,697	£12,512,424	£11,824,830
60% SR & 40% Intermediate	10%	£13,908,104	£10,208,476	£9,964,006	£9,681,734	£9,094,140
60% SR & 40% Intermediate	15%	£12,296,273	£8,793,131	£8,548,661	£8,266,389	£7,576,795
60% SR & 40% Intermediate	20%	£10,684,442	£7,377,786	£7,133,316	£6,851,043	£6,163,449
60% SR & 40% Intermediate	25%	£9,072,612	£5,962,440	£5,717,971	£5,435,699	£4,748,104
60% SR & 40% Intermediate	30%	£7,460,781	£4,547,095	£4,302,626	£4,020,354	£3,332,758
60% SR & 40% Intermediate	35%	£5,848,951	£3,131,749	£2,887,280	£2,605,008	£1,912,291
60% SR & 40% Intermediate	40%	£4,237,120	£1,716,403	£1,471,935	£1,186,516	£699,192
60% SR & 40% Intermediate	45%	£2,625,290	£297,614	£49,685	£236,662	£93,907
60% SR & 40% Intermediate	50%	£1,013,460	£1,125,485	£1,373,414	£1,659,680	£2,367,006

Watford Borough Council
Local Plan Testing 2020

Typology 9 - 300 Flats (90%) & Houses (10%)

No Units 300
Site Area 1.7 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£21,995,888	£17,964,372	£17,719,903	£17,437,631	£16,750,035
60% SR & 40% Intermediate	10%	£19,103,950	£15,460,502	£15,216,032	£14,933,759	£14,240,066
60% SR & 40% Intermediate	15%	£17,657,980	£14,206,566	£13,964,096	£13,679,278	£12,981,954
60% SR & 40% Intermediate	20%	£16,212,010	£12,955,361	£12,707,432	£12,421,166	£11,723,840
60% SR & 40% Intermediate	25%	£14,766,041	£11,697,249	£11,449,320	£11,163,053	£10,465,728
60% SR & 40% Intermediate	30%	£13,320,072	£10,439,136	£10,191,207	£9,904,940	£9,207,616
60% SR & 40% Intermediate	35%	£11,874,102	£9,181,023	£8,933,094	£8,646,828	£7,949,503
60% SR & 40% Intermediate	40%	£10,428,133	£7,922,911	£7,674,982	£7,388,715	£6,691,390
60% SR & 40% Intermediate	45%	£8,982,164	£6,664,798	£6,416,869	£6,130,602	£5,433,278
60% SR & 40% Intermediate	50%	£7,525,721	£5,406,685	£5,158,756	£4,872,489	£4,172,914

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£25,760,994	£23,792,510	£30,036,979	£30,319,252	£31,005,847
60% SR & 40% Intermediate	10%	£23,652,353	£21,396,389	£27,640,851	£27,923,123	£28,610,716
60% SR & 40% Intermediate	15%	£21,098,902	£19,548,317	£25,792,786	£26,077,694	£26,774,329
60% SR & 40% Intermediate	20%	£18,544,872	£17,801,521	£23,944,711	£24,230,202	£24,930,942
60% SR & 40% Intermediate	25%	£16,990,842	£16,054,634	£22,096,636	£22,391,710	£23,211,554
60% SR & 40% Intermediate	30%	£14,436,811	£14,307,747	£20,248,561	£20,547,214	£21,492,167
60% SR & 40% Intermediate	35%	£12,882,780	£12,558,860	£18,400,486	£18,705,718	£19,672,780
60% SR & 40% Intermediate	40%	£11,328,749	£10,810,971	£16,552,411	£16,857,924	£17,853,393
60% SR & 40% Intermediate	45%	£9,774,718	£9,063,082	£14,704,336	£14,999,438	£16,033,006
60% SR & 40% Intermediate	50%	£8,220,687	£7,315,193	£12,856,261	£13,151,540	£14,212,619

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,342,866	£2,696,650	£2,933,120	£3,215,302	£3,902,897
60% SR & 40% Intermediate	10%	£1,549,073	£5,192,521	£5,436,991	£5,719,263	£6,412,957
60% SR & 40% Intermediate	15%	£2,995,042	£8,444,457	£8,688,926	£9,073,745	£9,671,089
60% SR & 40% Intermediate	20%	£4,441,013	£11,696,392	£11,940,861	£12,325,680	£12,983,223
60% SR & 40% Intermediate	25%	£5,887,984	£14,948,327	£15,192,796	£15,577,719	£16,239,366
60% SR & 40% Intermediate	30%	£7,333,955	£18,200,262	£18,444,725	£18,829,752	£19,485,509
60% SR & 40% Intermediate	35%	£8,779,926	£21,452,197	£21,696,654	£22,081,785	£22,731,652
60% SR & 40% Intermediate	40%	£10,225,897	£24,704,132	£24,948,611	£25,333,816	£25,977,795
60% SR & 40% Intermediate	45%	£11,671,868	£27,956,067	£28,192,570	£28,585,847	£29,223,934
60% SR & 40% Intermediate	50%	£13,117,839	£31,208,002	£31,444,529	£31,897,878	£32,470,073

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,933,388	£3,901,872	£3,657,403	£3,375,131	£2,687,535
60% SR & 40% Intermediate	10%	£5,941,459	£1,398,002	£1,153,532	£871,259	£177,566
60% SR & 40% Intermediate	15%	£3,950,480	£146,096	£98,404	£63,222	£1,083,546
60% SR & 40% Intermediate	20%	£2,149,510	£1,107,139	£1,355,068	£1,641,334	£2,338,660
60% SR & 40% Intermediate	25%	£703,541	£2,365,251	£2,613,180	£2,899,447	£3,596,772
60% SR & 40% Intermediate	30%	£742,428	£3,623,384	£3,871,293	£4,157,560	£4,854,884
60% SR & 40% Intermediate	35%	£2,108,398	£4,981,477	£5,129,406	£5,415,672	£6,112,997
60% SR & 40% Intermediate	40%	£3,634,367	£6,339,569	£6,587,518	£6,873,785	£7,371,110
60% SR & 40% Intermediate	45%	£5,082,059	£7,697,661	£7,945,631	£8,231,898	£8,629,222
60% SR & 40% Intermediate	50%	£6,529,751	£9,055,753	£9,303,744	£9,591,011	£9,889,334

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,998,539	£8,967,023	£8,722,553	£8,440,281	£7,752,686
60% SR & 40% Intermediate	10%	£10,106,600	£6,463,153	£6,218,682	£5,936,410	£5,242,717
60% SR & 40% Intermediate	15%	£9,660,631	£5,211,216	£4,967,747	£4,681,329	£3,984,604
60% SR & 40% Intermediate	20%	£7,214,661	£3,958,012	£3,710,082	£3,423,816	£2,726,491
60% SR & 40% Intermediate	25%	£5,768,691	£2,699,899	£2,451,970	£2,165,703	£1,468,379
60% SR & 40% Intermediate	30%	£4,322,722	£1,441,786	£1,193,858	£907,591	£210,266
60% SR & 40% Intermediate	35%	£2,876,753	£183,674	£94,355	£350,521	£1,047,847
60% SR & 40% Intermediate	40%	£1,430,784	£1,074,498	£1,322,369	£1,609,635	£2,305,959
60% SR & 40% Intermediate	45%	£16,908	£2,332,552	£2,580,481	£2,866,747	£3,564,071
60% SR & 40% Intermediate	50%	£1,471,628	£3,590,684	£3,838,593	£4,124,860	£4,824,436

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats

Value Area	Watford Centre and Knutsford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£27,933,218	£23,438,615	£23,161,333	£22,909,836	£22,147,545
60% SR & 40% Intermediate	10%	£26,564,456	£22,482,508	£22,206,861	£21,956,844	£21,199,046
60% SR & 40% Intermediate	15%	£25,873,434	£22,003,541	£21,728,710	£21,479,436	£20,723,882
60% SR & 40% Intermediate	20%	£25,191,903	£21,523,965	£21,249,951	£21,001,416	£20,248,110
60% SR & 40% Intermediate	25%	£24,489,563	£21,043,780	£20,770,584	£20,522,791	£19,771,729
60% SR & 40% Intermediate	30%	£23,794,285	£20,562,762	£20,284,183	£20,040,579	£19,294,739
60% SR & 40% Intermediate	35%	£23,085,834	£20,058,312	£19,790,538	£19,547,665	£18,811,512
60% SR & 40% Intermediate	40%	£22,376,780	£19,563,261	£19,296,293	£19,054,150	£18,320,212
60% SR & 40% Intermediate	45%	£21,667,125	£19,063,385	£18,790,650	£18,552,346	£17,828,311
60% SR & 40% Intermediate	50%	£20,942,453	£18,539,751	£18,277,812	£18,040,229	£17,320,116

Residual Land values compared to benchmark land values

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,823,684	£24,318,267	£24,595,550	£24,847,047	£25,509,338
60% SR & 40% Intermediate	10%	£21,182,427	£25,274,375	£25,550,092	£25,800,038	£26,457,536
60% SR & 40% Intermediate	15%	£21,583,448	£25,753,342	£26,028,172	£26,277,446	£27,033,000
60% SR & 40% Intermediate	20%	£22,575,073	£26,232,917	£26,506,931	£26,755,464	£27,508,772
60% SR & 40% Intermediate	25%	£23,267,319	£26,713,102	£26,986,299	£27,234,092	£27,985,154
60% SR & 40% Intermediate	30%	£23,962,597	£27,204,121	£27,472,699	£27,716,304	£28,462,144
60% SR & 40% Intermediate	35%	£24,671,048	£27,698,571	£27,965,344	£28,209,218	£28,945,371
60% SR & 40% Intermediate	40%	£25,380,103	£28,193,621	£28,460,589	£28,702,733	£29,436,671
60% SR & 40% Intermediate	45%	£26,089,758	£28,703,407	£28,966,232	£29,204,536	£29,928,571
60% SR & 40% Intermediate	50%	£26,814,420	£29,217,131	£29,479,070	£29,716,653	£30,436,786

Residual Land values compared to benchmark land values

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,280,195	£2,785,592	£2,508,310	£2,256,813	£1,494,522
60% SR & 40% Intermediate	10%	£5,911,433	£1,829,485	£1,553,838	£1,303,822	£546,023
60% SR & 40% Intermediate	15%	£5,220,412	£1,350,518	£1,075,687	£826,413	£70,860
60% SR & 40% Intermediate	20%	£4,528,780	£870,842	£596,928	£348,385	£284,812
60% SR & 40% Intermediate	25%	£3,836,540	£390,758	£117,561	£130,232	£381,294
60% SR & 40% Intermediate	30%	£3,141,263	£100,281	£368,840	£612,444	£1,358,284
60% SR & 40% Intermediate	35%	£2,432,811	£394,711	£862,484	£1,105,358	£1,841,511
60% SR & 40% Intermediate	40%	£1,723,757	£1,089,761	£1,359,730	£1,598,873	£2,332,811
60% SR & 40% Intermediate	45%	£1,014,102	£1,999,838	£1,862,373	£2,100,677	£2,824,311
60% SR & 40% Intermediate	50%	£289,430	£2,113,272	£2,375,211	£2,612,765	£3,332,507

Residual Land values compared to benchmark land values

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,870,718	£9,376,115	£9,098,833	£9,847,336	£8,085,045
60% SR & 40% Intermediate	10%	£12,501,956	£8,420,008	£8,144,361	£7,891,344	£7,136,546
60% SR & 40% Intermediate	15%	£11,810,934	£7,941,041	£7,666,210	£7,416,306	£6,661,382
60% SR & 40% Intermediate	20%	£11,119,303	£7,461,465	£7,187,451	£6,938,918	£6,185,610
60% SR & 40% Intermediate	25%	£10,427,063	£6,981,280	£6,708,084	£6,460,291	£5,709,229
60% SR & 40% Intermediate	30%	£9,731,785	£6,490,262	£6,221,683	£5,978,079	£5,232,239
60% SR & 40% Intermediate	35%	£9,023,324	£5,995,912	£5,728,036	£5,485,165	£4,749,012
60% SR & 40% Intermediate	40%	£8,314,280	£5,500,761	£5,233,793	£4,991,650	£4,257,712
60% SR & 40% Intermediate	45%	£7,604,625	£4,990,885	£4,728,150	£4,489,846	£3,765,811
60% SR & 40% Intermediate	50%	£6,879,953	£4,477,251	£4,215,312	£3,977,729	£3,257,616

Residual Land values compared to benchmark land values

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£18,935,869	£14,441,265	£14,163,983	£13,912,486	£13,150,195
60% SR & 40% Intermediate	10%	£17,567,106	£13,485,158	£13,209,511	£12,959,495	£12,201,697
60% SR & 40% Intermediate	15%	£16,876,085	£13,006,191	£12,731,361	£12,482,086	£11,726,533
60% SR & 40% Intermediate	20%	£16,184,454	£12,526,816	£12,252,602	£12,004,069	£11,250,761
60% SR & 40% Intermediate	25%	£15,492,213	£12,046,431	£11,773,234	£11,525,441	£10,774,379
60% SR & 40% Intermediate	30%	£14,796,936	£11,555,412	£11,286,834	£11,043,229	£10,297,389
60% SR & 40% Intermediate	35%	£14,088,484	£11,060,962	£10,793,189	£10,550,315	£9,814,162
60% SR & 40% Intermediate	40%	£13,379,430	£10,565,912	£10,298,944	£10,056,800	£9,322,862
60% SR & 40% Intermediate	45%	£12,669,775	£10,059,036	£9,793,300	£9,554,997	£8,830,962
60% SR & 40% Intermediate	50%	£11,945,104	£9,542,402	£9,280,463	£9,042,880	£8,322,767

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats

Value Area	Rest of Watford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£20,969,427	£16,564,148	£16,282,943	£16,027,886	£15,254,808
60% SR & 40% Intermediate	10%	£20,264,755	£16,266,342	£15,990,695	£15,740,063	£14,971,541
60% SR & 40% Intermediate	15%	£19,911,491	£16,109,732	£15,834,902	£15,585,626	£14,828,981
60% SR & 40% Intermediate	20%	£19,557,609	£15,952,513	£15,678,499	£15,429,965	£14,676,658
60% SR & 40% Intermediate	25%	£19,203,109	£15,794,683	£15,521,487	£15,273,694	£14,522,633
60% SR & 40% Intermediate	30%	£18,840,316	£15,636,246	£15,363,866	£15,116,814	£14,367,999
60% SR & 40% Intermediate	35%	£18,471,306	£15,477,199	£15,205,636	£14,959,325	£14,212,756
60% SR & 40% Intermediate	40%	£18,100,469	£15,317,543	£15,046,797	£14,801,227	£14,056,904
60% SR & 40% Intermediate	45%	£17,713,134	£15,143,405	£14,877,262	£14,635,850	£13,900,443
60% SR & 40% Intermediate	50%	£17,325,199	£14,961,753	£14,699,813	£14,460,789	£13,731,280

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£25,787,455	£31,192,734	£31,473,939	£31,728,996	£32,502,074
60% SR & 40% Intermediate	10%	£27,462,138	£31,496,649	£31,766,187	£32,016,819	£32,785,341
60% SR & 40% Intermediate	15%	£27,845,332	£31,647,150	£31,921,981	£32,171,256	£32,927,502
60% SR & 40% Intermediate	20%	£28,199,273	£31,804,370	£32,078,384	£32,326,917	£33,080,225
60% SR & 40% Intermediate	25%	£28,553,773	£31,962,199	£32,235,395	£32,483,189	£33,234,249
60% SR & 40% Intermediate	30%	£28,916,596	£32,120,637	£32,393,016	£32,640,069	£33,388,884
60% SR & 40% Intermediate	35%	£29,283,576	£32,279,684	£32,551,246	£32,797,557	£33,544,127
60% SR & 40% Intermediate	40%	£29,656,414	£32,438,339	£32,710,085	£32,955,655	£33,699,979
60% SR & 40% Intermediate	45%	£30,043,748	£32,613,457	£32,870,620	£33,121,033	£33,856,440
60% SR & 40% Intermediate	50%	£30,431,693	£32,795,120	£33,037,069	£33,286,093	£34,025,602

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£316,404	£4,066,875	£4,270,080	£4,625,137	£5,399,214
60% SR & 40% Intermediate	10%	£388,268	£4,386,680	£4,662,327	£4,912,959	£5,681,481
60% SR & 40% Intermediate	15%	£741,632	£4,543,291	£4,818,121	£5,067,396	£5,824,042
60% SR & 40% Intermediate	20%	£1,095,414	£4,700,510	£4,974,628	£5,223,657	£5,976,385
60% SR & 40% Intermediate	25%	£1,449,913	£4,858,339	£5,131,636	£5,379,329	£6,130,380
60% SR & 40% Intermediate	30%	£1,812,707	£5,016,777	£5,289,157	£5,536,209	£6,285,024
60% SR & 40% Intermediate	35%	£2,181,717	£5,175,824	£5,447,388	£5,693,697	£6,440,267
60% SR & 40% Intermediate	40%	£2,552,554	£5,335,480	£5,606,325	£5,851,798	£6,596,119
60% SR & 40% Intermediate	45%	£2,939,888	£5,509,588	£5,775,761	£6,011,173	£6,752,580
60% SR & 40% Intermediate	50%	£3,327,823	£5,681,270	£5,945,209	£6,182,234	£6,921,742

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£6,906,927	£2,501,648	£2,220,443	£1,965,386	£1,192,308
60% SR & 40% Intermediate	10%	£6,202,255	£2,203,942	£1,928,195	£1,677,563	£900,041
60% SR & 40% Intermediate	15%	£5,848,991	£2,047,232	£1,772,402	£1,523,126	£766,481
60% SR & 40% Intermediate	20%	£5,495,109	£1,890,013	£1,615,999	£1,367,465	£614,158
60% SR & 40% Intermediate	25%	£5,140,609	£1,732,183	£1,458,987	£1,211,194	£460,133
60% SR & 40% Intermediate	30%	£4,777,816	£1,573,746	£1,301,366	£1,054,314	£305,499
60% SR & 40% Intermediate	35%	£4,408,806	£1,414,699	£1,143,136	£896,825	£150,256
60% SR & 40% Intermediate	40%	£4,037,969	£1,255,043	£984,297	£738,727	£0,586
60% SR & 40% Intermediate	45%	£3,650,634	£1,080,925	£814,762	£573,350	£-162,057
60% SR & 40% Intermediate	50%	£3,262,699	£899,253	£637,313	£398,289	£-331,220

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£11,972,078	£7,566,799	£7,285,594	£7,030,537	£6,257,459
60% SR & 40% Intermediate	10%	£11,267,405	£7,268,993	£6,993,346	£6,742,714	£5,974,192
60% SR & 40% Intermediate	15%	£10,914,141	£7,112,383	£6,837,552	£6,588,277	£5,831,631
60% SR & 40% Intermediate	20%	£10,560,280	£6,955,163	£6,681,149	£6,432,816	£5,673,306
60% SR & 40% Intermediate	25%	£10,205,760	£6,797,334	£6,524,138	£6,276,344	£5,525,283
60% SR & 40% Intermediate	30%	£9,842,967	£6,638,896	£6,366,517	£6,119,464	£5,370,649
60% SR & 40% Intermediate	35%	£9,473,956	£6,479,849	£6,208,287	£5,961,976	£5,215,406
60% SR & 40% Intermediate	40%	£9,103,119	£6,320,194	£6,049,448	£5,803,878	£5,059,554
60% SR & 40% Intermediate	45%	£8,715,785	£6,146,076	£5,879,913	£5,638,500	£4,903,093
60% SR & 40% Intermediate	50%	£8,327,850	£5,964,404	£5,702,464	£5,463,440	£4,733,931

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats

Value Area	North Watford (North of A41)
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£16,791,152	£12,404,259	£12,123,054	£11,867,998	£11,094,919
60% SR & 40% Intermediate	10%	£16,417,025	£12,442,056	£12,162,509	£11,908,954	£11,140,432
60% SR & 40% Intermediate	15%	£16,229,034	£12,460,028	£12,181,309	£11,928,507	£11,162,261
60% SR & 40% Intermediate	20%	£16,040,425	£12,477,283	£12,199,491	£11,947,440	£11,183,473
60% SR & 40% Intermediate	25%	£15,851,197	£12,492,307	£12,217,057	£11,965,757	£11,204,068
60% SR & 40% Intermediate	30%	£15,661,351	£12,496,700	£12,224,320	£11,977,268	£11,224,044
60% SR & 40% Intermediate	35%	£15,470,888	£12,500,483	£12,228,920	£11,982,609	£11,236,040
60% SR & 40% Intermediate	40%	£15,272,314	£12,503,657	£12,232,911	£11,987,341	£11,243,018
60% SR & 40% Intermediate	45%	£15,066,146	£12,506,222	£12,236,293	£11,991,464	£11,249,386
60% SR & 40% Intermediate	50%	£14,844,279	£12,502,541	£12,237,184	£11,994,979	£11,255,146

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£30,965,730	£35,352,623	£35,833,838	£36,889,884	£36,861,963
60% SR & 40% Intermediate	10%	£31,336,628	£35,314,624	£35,694,974	£36,847,928	£36,616,469
60% SR & 40% Intermediate	15%	£31,527,849	£35,296,854	£35,575,574	£36,828,376	£36,554,521
60% SR & 40% Intermediate	20%	£31,718,457	£35,279,500	£35,557,391	£36,809,442	£36,573,410
60% SR & 40% Intermediate	25%	£31,905,685	£35,264,575	£35,539,826	£36,791,125	£36,552,615
60% SR & 40% Intermediate	30%	£32,095,531	£35,250,182	£35,522,562	£36,773,614	£36,532,839
60% SR & 40% Intermediate	35%	£32,285,094	£35,236,369	£35,507,962	£36,757,273	£36,513,843
60% SR & 40% Intermediate	40%	£32,484,568	£35,223,225	£35,523,971	£36,763,541	£36,513,865
60% SR & 40% Intermediate	45%	£32,690,737	£35,250,660	£35,520,589	£36,765,418	£36,507,496
60% SR & 40% Intermediate	50%	£32,912,603	£35,254,341	£35,519,898	£36,761,904	£36,501,736

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,661,871	£8,246,763	£8,529,969	£8,795,025	£9,558,193
60% SR & 40% Intermediate	10%	£4,235,998	£8,210,967	£8,490,514	£8,744,068	£9,512,591
60% SR & 40% Intermediate	15%	£4,423,989	£8,192,995	£8,471,714	£8,724,516	£9,490,761
60% SR & 40% Intermediate	20%	£4,612,598	£8,175,040	£8,453,332	£8,705,863	£9,469,596
60% SR & 40% Intermediate	25%	£4,801,825	£8,160,715	£8,435,866	£8,687,265	£9,448,955
60% SR & 40% Intermediate	30%	£4,991,671	£8,156,323	£8,428,702	£8,675,755	£9,428,979
60% SR & 40% Intermediate	35%	£5,182,135	£8,152,539	£8,424,103	£8,670,414	£9,416,983
60% SR & 40% Intermediate	40%	£5,380,708	£8,149,396	£8,420,111	£8,665,681	£9,410,005
60% SR & 40% Intermediate	45%	£5,586,677	£8,146,890	£8,416,730	£8,661,859	£9,403,637
60% SR & 40% Intermediate	50%	£5,808,744	£8,150,482	£8,415,838	£8,658,044	£9,397,876

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,728,652	£1,858,241	£1,939,448	£2,194,502	£2,967,591
60% SR & 40% Intermediate	10%	£2,354,525	£1,630,444	£1,899,991	£2,153,546	£2,922,068
60% SR & 40% Intermediate	15%	£2,166,534	£1,602,472	£1,881,191	£2,133,993	£2,900,239
60% SR & 40% Intermediate	20%	£1,977,925	£1,585,117	£1,863,009	£2,115,060	£2,878,027
60% SR & 40% Intermediate	25%	£1,788,697	£1,570,193	£1,845,443	£2,096,743	£2,858,432
60% SR & 40% Intermediate	30%	£1,598,851	£1,555,890	£1,838,180	£2,082,232	£2,838,456
60% SR & 40% Intermediate	35%	£1,408,389	£1,542,017	£1,833,680	£2,079,891	£2,826,460
60% SR & 40% Intermediate	40%	£1,209,814	£1,558,843	£1,829,589	£2,075,159	£2,819,482
60% SR & 40% Intermediate	45%	£1,003,646	£1,556,278	£1,826,207	£2,071,036	£2,813,114
60% SR & 40% Intermediate	50%	£781,779	£1,559,659	£1,825,316	£2,067,521	£2,807,354

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,793,803	£3,406,910	£3,125,705	£2,870,649	£2,097,570
60% SR & 40% Intermediate	10%	£7,419,675	£3,444,706	£3,165,159	£2,911,605	£2,143,083
60% SR & 40% Intermediate	15%	£7,231,684	£3,462,679	£3,183,959	£2,931,157	£2,164,912
60% SR & 40% Intermediate	20%	£7,043,076	£3,480,033	£3,202,142	£2,950,991	£2,186,123
60% SR & 40% Intermediate	25%	£6,853,848	£3,494,958	£3,219,707	£2,968,408	£2,206,718
60% SR & 40% Intermediate	30%	£6,664,002	£3,499,351	£3,226,971	£2,979,919	£2,226,694
60% SR & 40% Intermediate	35%	£6,473,539	£3,503,134	£3,231,571	£2,985,260	£2,238,690
60% SR & 40% Intermediate	40%	£6,274,965	£3,506,308	£3,235,562	£2,989,992	£2,245,668
60% SR & 40% Intermediate	45%	£6,068,795	£3,509,873	£3,239,944	£2,994,115	£2,252,037
60% SR & 40% Intermediate	50%	£5,846,930	£3,505,191	£3,239,835	£2,997,629	£2,257,797

Appendix 3 - Typology Sensitivity Analysis (+ 10% Values, + 5% Costs)

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses (+10% Values / +5% Costs)
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Value Area	Watford Centre and Knutsford
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,787,565	£2,602,793	£2,597,743	£2,576,096	£2,549,457
60% SR & 40% Intermediate	10%	£2,539,673	£2,372,032	£2,366,966	£2,345,402	£2,318,831
60% SR & 40% Intermediate	15%	£2,415,727	£2,256,653	£2,251,592	£2,230,056	£2,203,518
60% SR & 40% Intermediate	20%	£2,291,781	£2,141,273	£2,136,219	£2,114,710	£2,088,205
60% SR & 40% Intermediate	25%	£2,167,835	£2,025,892	£2,020,844	£1,999,363	£1,972,891
60% SR & 40% Intermediate	30%	£2,043,889	£1,910,512	£1,905,471	£1,884,017	£1,857,579
60% SR & 40% Intermediate	35%	£1,919,942	£1,795,133	£1,790,098	£1,768,669	£1,742,265
60% SR & 40% Intermediate	40%	£1,795,997	£1,679,752	£1,674,724	£1,653,323	£1,626,952
60% SR & 40% Intermediate	45%	£1,672,051	£1,564,372	£1,559,351	£1,537,977	£1,511,638
60% SR & 40% Intermediate	50%	£1,548,104	£1,448,993	£1,443,976	£1,422,630	£1,396,326

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,049,588	£3,234,158	£3,239,239	£3,260,856	£3,287,495
60% SR & 40% Intermediate	10%	£3,297,271	£3,464,986	£3,469,986	£3,491,550	£3,518,112
60% SR & 40% Intermediate	15%	£3,421,226	£3,580,239	£3,585,360	£3,606,896	£3,633,435
60% SR & 40% Intermediate	20%	£3,545,171	£3,695,680	£3,700,733	£3,722,243	£3,748,747
60% SR & 40% Intermediate	25%	£3,669,117	£3,811,060	£3,816,108	£3,837,589	£3,864,061
60% SR & 40% Intermediate	30%	£3,793,064	£3,926,440	£3,931,481	£3,952,935	£3,979,373
60% SR & 40% Intermediate	35%	£3,917,010	£4,041,820	£4,046,855	£4,068,333	£4,094,837
60% SR & 40% Intermediate	40%	£4,040,955	£4,157,200	£4,162,228	£4,183,629	£4,210,000
60% SR & 40% Intermediate	45%	£4,164,902	£4,272,580	£4,277,602	£4,298,976	£4,325,313
60% SR & 40% Intermediate	50%	£4,288,848	£4,387,959	£4,392,976	£4,414,322	£4,440,626

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£263,306	£78,535	£73,455	£51,838	£25,199
60% SR & 40% Intermediate	10%	£15,415	£152,228	£157,292	£178,856	£205,427
60% SR & 40% Intermediate	15%	£108,532	£287,605	£272,686	£294,202	£330,741
60% SR & 40% Intermediate	20%	£232,917	£392,988	£398,039	£409,549	£436,953
60% SR & 40% Intermediate	25%	£356,423	£498,366	£503,414	£524,895	£561,367
60% SR & 40% Intermediate	30%	£480,370	£603,746	£608,787	£640,242	£686,679
60% SR & 40% Intermediate	35%	£604,316	£729,126	£734,161	£755,589	£781,993
60% SR & 40% Intermediate	40%	£728,261	£844,506	£849,534	£870,935	£907,306
60% SR & 40% Intermediate	45%	£852,208	£959,886	£964,908	£986,362	£1,012,619
60% SR & 40% Intermediate	50%	£976,154	£1,075,266	£1,080,282	£1,101,628	£1,127,933

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,068,815	£884,043	£878,963	£857,346	£830,707
60% SR & 40% Intermediate	10%	£920,923	£853,262	£848,216	£826,652	£800,081
60% SR & 40% Intermediate	15%	£869,377	£823,903	£818,842	£811,306	£784,768
60% SR & 40% Intermediate	20%	£817,031	£792,523	£787,469	£780,960	£754,455
60% SR & 40% Intermediate	25%	£764,085	£760,142	£755,094	£749,613	£723,941
60% SR & 40% Intermediate	30%	£711,139	£727,762	£722,711	£717,267	£691,729
60% SR & 40% Intermediate	35%	£658,192	£695,383	£690,348	£685,919	£660,315
60% SR & 40% Intermediate	40%	£605,246	£663,003	£657,974	£653,562	£628,768
60% SR & 40% Intermediate	45%	£552,299	£630,623	£625,601	£621,202	£597,333
60% SR & 40% Intermediate	50%	£499,353	£598,243	£593,228	£588,846	£564,424

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,687,889	£1,503,117	£1,498,037	£1,476,420	£1,449,781
60% SR & 40% Intermediate	10%	£1,439,997	£1,272,356	£1,267,290	£1,245,726	£1,219,155
60% SR & 40% Intermediate	15%	£1,316,051	£1,156,977	£1,151,916	£1,130,380	£1,103,842
60% SR & 40% Intermediate	20%	£1,192,105	£1,041,597	£1,036,543	£1,015,034	£988,529
60% SR & 40% Intermediate	25%	£1,068,159	£926,216	£921,168	£899,687	£873,215
60% SR & 40% Intermediate	30%	£944,213	£810,836	£805,795	£784,341	£757,903
60% SR & 40% Intermediate	35%	£820,266	£695,457	£690,421	£668,993	£642,589
60% SR & 40% Intermediate	40%	£696,321	£580,076	£575,048	£553,647	£527,276
60% SR & 40% Intermediate	45%	£572,375	£464,696	£459,675	£438,301	£411,963
60% SR & 40% Intermediate	50%	£448,428	£349,317	£344,300	£322,954	£296,650

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses (+10% Values / +5% Costs)	
No Units	10
Site Area	0.21 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,393,909	£2,214,954	£2,209,875	£2,188,258	£2,161,619
60% SR & 40% Intermediate	10%	£2,182,990	£2,020,621	£2,015,554	£1,993,992	£1,967,419
60% SR & 40% Intermediate	15%	£2,077,531	£1,923,455	£1,918,394	£1,896,859	£1,870,320
60% SR & 40% Intermediate	20%	£1,972,072	£1,826,289	£1,821,234	£1,799,726	£1,773,220
60% SR & 40% Intermediate	25%	£1,866,612	£1,729,122	£1,724,074	£1,702,593	£1,676,121
60% SR & 40% Intermediate	30%	£1,761,153	£1,631,955	£1,626,914	£1,605,460	£1,579,021
60% SR & 40% Intermediate	35%	£1,655,693	£1,534,789	£1,529,754	£1,508,326	£1,481,922
60% SR & 40% Intermediate	40%	£1,550,235	£1,437,622	£1,432,594	£1,411,193	£1,384,821
60% SR & 40% Intermediate	45%	£1,444,775	£1,340,456	£1,335,433	£1,314,060	£1,287,722
60% SR & 40% Intermediate	50%	£1,339,316	£1,243,289	£1,238,273	£1,216,927	£1,190,623

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,443,043	£3,621,998	£3,627,077	£3,648,695	£3,675,334
60% SR & 40% Intermediate	10%	£3,653,062	£3,816,398	£3,821,938	£3,843,961	£3,866,633
60% SR & 40% Intermediate	15%	£3,759,422	£3,913,498	£3,918,558	£3,940,094	£3,966,632
60% SR & 40% Intermediate	20%	£3,864,880	£4,010,664	£4,015,718	£4,037,227	£4,063,732
60% SR & 40% Intermediate	25%	£3,970,340	£4,107,831	£4,112,878	£4,134,360	£4,160,831
60% SR & 40% Intermediate	30%	£4,075,799	£4,204,998	£4,210,039	£4,231,493	£4,257,932
60% SR & 40% Intermediate	35%	£4,181,258	£4,302,163	£4,307,199	£4,328,627	£4,355,041
60% SR & 40% Intermediate	40%	£4,286,718	£4,399,330	£4,404,359	£4,425,760	£4,452,131
60% SR & 40% Intermediate	45%	£4,392,178	£4,496,496	£4,501,519	£4,522,833	£4,549,230
60% SR & 40% Intermediate	50%	£4,497,638	£4,593,663	£4,598,670	£4,620,026	£4,646,329

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£130,349	£309,304	£314,383	£336,001	£362,640
60% SR & 40% Intermediate	10%	£341,268	£503,637	£508,704	£530,267	£556,839
60% SR & 40% Intermediate	15%	£440,728	£600,804	£605,884	£627,400	£653,938
60% SR & 40% Intermediate	20%	£552,107	£697,970	£703,054	£724,533	£751,039
60% SR & 40% Intermediate	25%	£657,646	£795,137	£800,195	£821,666	£848,138
60% SR & 40% Intermediate	30%	£763,105	£892,304	£897,345	£918,799	£945,238
60% SR & 40% Intermediate	35%	£868,565	£989,469	£994,505	£1,015,933	£1,042,337
60% SR & 40% Intermediate	40%	£974,024	£1,086,636	£1,091,665	£1,113,066	£1,139,437
60% SR & 40% Intermediate	45%	£1,079,484	£1,183,802	£1,188,825	£1,210,199	£1,236,536
60% SR & 40% Intermediate	50%	£1,184,942	£1,280,969	£1,285,988	£1,307,332	£1,333,635

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£675,159	£496,204	£491,125	£469,508	£442,869
60% SR & 40% Intermediate	10%	£464,240	£301,871	£296,804	£275,242	£248,669
60% SR & 40% Intermediate	15%	£358,781	£204,705	£199,644	£178,109	£151,570
60% SR & 40% Intermediate	20%	£253,322	£107,539	£102,484	£80,976	£54,470
60% SR & 40% Intermediate	25%	£147,862	£10,372	£5,324	£-16,157	£-42,629
60% SR & 40% Intermediate	30%	£42,403	£88,795	£91,836	£-113,290	£-139,729
60% SR & 40% Intermediate	35%	£83,067	£-183,961	£-189,996	£-210,424	£-236,828
60% SR & 40% Intermediate	40%	£-168,515	£-281,128	£-286,156	£-307,557	£-333,929
60% SR & 40% Intermediate	45%	£-273,975	£-378,294	£-383,317	£-404,690	£-431,028
60% SR & 40% Intermediate	50%	£-379,434	£-475,461	£-480,477	£-501,823	£-528,127

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,294,233	£1,115,278	£1,110,199	£1,088,581	£1,061,942
60% SR & 40% Intermediate	10%	£1,083,314	£920,945	£915,878	£894,315	£867,743
60% SR & 40% Intermediate	15%	£977,855	£823,778	£818,718	£797,182	£770,644
60% SR & 40% Intermediate	20%	£872,396	£726,613	£721,558	£700,049	£673,544
60% SR & 40% Intermediate	25%	£766,936	£629,446	£624,398	£602,916	£576,445
60% SR & 40% Intermediate	30%	£661,477	£532,279	£527,238	£505,783	£479,345
60% SR & 40% Intermediate	35%	£556,017	£435,113	£430,078	£408,649	£382,245
60% SR & 40% Intermediate	40%	£450,557	£337,946	£332,917	£311,517	£285,145
60% SR & 40% Intermediate	45%	£345,099	£240,780	£235,757	£214,384	£188,046
60% SR & 40% Intermediate	50%	£239,640	£143,613	£138,597	£117,251	£90,947

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses (+10% Values / +5% Costs)	
No Units	10
Site Area	0.21 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,158,906	£1,983,425	£1,978,345	£1,956,727	£1,930,089
60% SR & 40% Intermediate	10%	£1,967,544	£1,808,359	£1,803,292	£1,781,729	£1,755,157
60% SR & 40% Intermediate	15%	£1,871,863	£1,720,826	£1,715,765	£1,694,230	£1,667,691
60% SR & 40% Intermediate	20%	£1,776,181	£1,633,293	£1,628,239	£1,606,740	£1,580,226
60% SR & 40% Intermediate	25%	£1,680,500	£1,545,760	£1,540,712	£1,519,231	£1,492,759
60% SR & 40% Intermediate	30%	£1,584,819	£1,458,228	£1,453,187	£1,431,732	£1,405,294
60% SR & 40% Intermediate	35%	£1,489,138	£1,370,695	£1,365,660	£1,344,232	£1,317,827
60% SR & 40% Intermediate	40%	£1,393,457	£1,283,162	£1,278,134	£1,256,733	£1,230,362
60% SR & 40% Intermediate	45%	£1,297,776	£1,195,629	£1,190,607	£1,169,233	£1,142,886
60% SR & 40% Intermediate	50%	£1,202,095	£1,108,097	£1,103,081	£1,081,734	£1,055,430

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,678,046	£3,853,528	£3,859,608	£3,880,226	£3,906,983
60% SR & 40% Intermediate	10%	£3,486,409	£3,661,891	£3,667,971	£3,688,589	£3,715,346
60% SR & 40% Intermediate	15%	£3,295,090	£3,470,254	£3,476,334	£3,496,952	£3,523,709
60% SR & 40% Intermediate	20%	£3,103,771	£3,278,617	£3,284,697	£3,305,315	£3,332,072
60% SR & 40% Intermediate	25%	£2,912,452	£3,086,980	£3,093,060	£3,113,678	£3,140,435
60% SR & 40% Intermediate	30%	£2,721,133	£2,895,343	£2,901,423	£2,922,041	£2,948,798
60% SR & 40% Intermediate	35%	£2,529,814	£2,703,706	£2,709,786	£2,730,404	£2,756,161
60% SR & 40% Intermediate	40%	£2,338,495	£2,512,069	£2,518,149	£2,538,767	£2,564,524
60% SR & 40% Intermediate	45%	£2,147,176	£2,320,432	£2,326,512	£2,347,130	£2,372,887
60% SR & 40% Intermediate	50%	£1,955,857	£2,128,795	£2,134,875	£2,155,493	£2,181,250

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£365,352	£540,834	£545,914	£567,532	£594,170
60% SR & 40% Intermediate	10%	£356,715	£531,197	£536,277	£557,895	£584,533
60% SR & 40% Intermediate	15%	£348,078	£521,560	£526,640	£548,258	£574,896
60% SR & 40% Intermediate	20%	£339,441	£511,923	£517,003	£538,621	£565,259
60% SR & 40% Intermediate	25%	£330,804	£502,286	£507,366	£528,984	£555,622
60% SR & 40% Intermediate	30%	£322,167	£492,649	£497,729	£519,347	£545,985
60% SR & 40% Intermediate	35%	£313,530	£483,012	£488,092	£509,710	£536,348
60% SR & 40% Intermediate	40%	£304,893	£473,375	£478,455	£500,073	£526,711
60% SR & 40% Intermediate	45%	£296,256	£463,738	£468,818	£490,436	£517,074
60% SR & 40% Intermediate	50%	£287,619	£454,101	£459,181	£480,799	£507,437

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£440,156	£264,675	£259,595	£227,977	£211,339
60% SR & 40% Intermediate	10%	£248,794	£99,809	£94,729	£62,111	£45,473
60% SR & 40% Intermediate	15%	£153,113	£2,076	£2,982	£24,520	£15,053
60% SR & 40% Intermediate	20%	£57,431	£85,457	£90,511	£112,020	£136,524
60% SR & 40% Intermediate	25%	£38,250	£172,990	£178,038	£199,519	£225,991
60% SR & 40% Intermediate	30%	£193,931	£260,522	£265,563	£287,018	£313,459
60% SR & 40% Intermediate	35%	£29,812	£348,055	£353,090	£374,619	£400,922
60% SR & 40% Intermediate	40%	£35,293	£435,588	£440,616	£462,017	£489,385
60% SR & 40% Intermediate	45%	£40,774	£523,121	£528,143	£549,517	£576,984
60% SR & 40% Intermediate	50%	£51,655	£610,653	£615,669	£637,016	£663,320

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,059,230	£883,749	£878,668	£857,051	£830,413
60% SR & 40% Intermediate	10%	£867,868	£708,683	£703,616	£682,053	£655,481
60% SR & 40% Intermediate	15%	£772,187	£621,150	£616,089	£594,554	£568,015
60% SR & 40% Intermediate	20%	£676,505	£533,617	£528,563	£507,054	£480,550
60% SR & 40% Intermediate	25%	£580,824	£446,084	£441,036	£419,555	£393,083
60% SR & 40% Intermediate	30%	£485,143	£358,552	£353,511	£332,056	£305,618
60% SR & 40% Intermediate	35%	£389,462	£271,018	£265,984	£244,556	£218,151
60% SR & 40% Intermediate	40%	£293,781	£183,488	£178,458	£157,057	£130,586
60% SR & 40% Intermediate	45%	£198,100	£95,953	£90,931	£69,557	£43,220
60% SR & 40% Intermediate	50%	£102,419	£8,421	£3,405	£17,942	£44,246

Watford Borough Council
Local Plan Testing 2020

3 - 10 Flats (+10% Values / 4

Value Area	Watford Centre and Knutsford
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	188507468%	£1,727,910	£1,718,759	£1,711,843	£1,690,885	£1,634,158
60% SR & 40% Intern	169291551%	£1,550,631	£1,541,549	£1,534,683	£1,513,882	£1,457,580
60% SR & 40% Intern	159683542%	£1,461,991	£1,452,943	£1,446,104	£1,425,381	£1,369,292
60% SR & 40% Intern	150075533%	£1,373,351	£1,364,338	£1,357,525	£1,336,680	£1,281,002
60% SR & 40% Intern	140467525%	£1,284,712	£1,275,733	£1,268,945	£1,248,380	£1,192,714
60% SR & 40% Intern	130859516%	£1,196,072	£1,187,127	£1,180,366	£1,159,878	£1,104,425
60% SR & 40% Intern	121251508%	£1,107,432	£1,098,521	£1,091,786	£1,071,377	£1,016,136
60% SR & 40% Intern	111643499%	£1,018,793	£1,009,916	£1,003,207	£982,876	£927,847
60% SR & 40% Intern	102035491%	£930,154	£921,311	£914,628	£894,375	£839,559
60% SR & 40% Intern	92427582%	£841,514	£832,706	£826,047	£805,873	£751,269

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	188507468%	£1,358,587	£1,367,737	£1,374,633	£1,395,611	£2,052,338
60% SR & 40% Intern	169291551%	£2,136,965	£2,144,047	£2,151,613	£2,172,614	£2,228,016
60% SR & 40% Intern	159683542%	£2,224,505	£2,233,553	£2,240,392	£2,251,115	£2,317,205
60% SR & 40% Intern	150075533%	£2,313,145	£2,322,159	£2,328,972	£2,349,616	£2,405,494
60% SR & 40% Intern	140467525%	£2,401,784	£2,410,764	£2,417,551	£2,438,117	£2,493,783
60% SR & 40% Intern	130859516%	£2,490,424	£2,499,369	£2,506,130	£2,526,618	£2,582,071
60% SR & 40% Intern	121251508%	£2,579,064	£2,587,875	£2,594,710	£2,615,119	£2,670,361
60% SR & 40% Intern	111643499%	£2,667,704	£2,676,580	£2,683,289	£2,703,620	£2,758,643
60% SR & 40% Intern	102035491%	£2,756,343	£2,765,185	£2,771,868	£2,792,122	£2,846,938
60% SR & 40% Intern	92427582%	£2,844,982	£2,853,756	£2,860,449	£2,880,623	£2,935,227

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	188507468%	£133,641	£124,491	£117,575	£96,616	£39,890
60% SR & 40% Intern	169291551%	£43,638	£52,719	£59,588	£80,388	£136,688
60% SR & 40% Intern	159683542%	£132,279	£141,326	£148,164	£168,887	£224,977
60% SR & 40% Intern	150075533%	£220,917	£229,931	£236,744	£257,389	£313,266
60% SR & 40% Intern	140467525%	£309,556	£318,538	£325,325	£345,989	£401,565
60% SR & 40% Intern	130859516%	£398,196	£407,141	£413,903	£434,330	£489,843
60% SR & 40% Intern	121251508%	£486,836	£495,747	£502,482	£522,891	£578,133
60% SR & 40% Intern	111643499%	£575,476	£584,352	£591,061	£611,333	£666,421
60% SR & 40% Intern	102035491%	£664,115	£672,957	£679,641	£699,894	£754,710
60% SR & 40% Intern	92427582%	£752,755	£761,563	£768,221	£788,595	£842,869

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	188507468%	£642,383	£533,233	£526,317	£605,358	£548,632
60% SR & 40% Intern	169291551%	£465,104	£456,023	£449,157	£428,356	£372,054
60% SR & 40% Intern	159683542%	£376,465	£367,416	£360,578	£339,855	£283,765
60% SR & 40% Intern	150075533%	£287,825	£278,811	£271,998	£251,354	£195,476
60% SR & 40% Intern	140467525%	£199,186	£190,206	£183,419	£162,853	£107,187
60% SR & 40% Intern	130859516%	£110,546	£101,601	£94,840	£74,352	£18,899
60% SR & 40% Intern	121251508%	£21,306	£12,995	£5,280	£18,148	£69,391
60% SR & 40% Intern	111643499%	£36,734	£25,610	£12,315	£102,650	£157,679
60% SR & 40% Intern	102035491%	£155,373	£164,215	£170,899	£191,152	£245,968
60% SR & 40% Intern	92427582%	£244,013	£252,821	£259,479	£279,653	£334,257

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	188507468%	£1,033,377	£1,024,227	£1,017,311	£996,353	£939,626
60% SR & 40% Intern	169291551%	£856,099	£847,017	£840,151	£819,350	£763,048
60% SR & 40% Intern	159683542%	£767,459	£758,411	£751,572	£730,849	£674,759
60% SR & 40% Intern	150075533%	£678,819	£669,805	£662,962	£642,349	£587,016
60% SR & 40% Intern	140467525%	£590,180	£581,200	£574,413	£553,847	£498,181
60% SR & 40% Intern	130859516%	£501,540	£492,595	£485,834	£465,346	£409,893
60% SR & 40% Intern	121251508%	£412,900	£403,989	£397,254	£376,845	£321,603
60% SR & 40% Intern	111643499%	£324,260	£315,384	£308,675	£288,344	£233,315
60% SR & 40% Intern	102035491%	£235,621	£226,719	£220,065	£199,842	£145,026
60% SR & 40% Intern	92427582%	£146,982	£138,174	£131,515	£111,341	£56,737

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats (+10% Values / +5% Costs)

Value Area	Rest of Watford
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	158170511%	£1,429,023	£1,419,872	£1,412,956	£1,391,998	£1,335,271
60% SR & 40% Intermediate	141815299%	£1,279,929	£1,270,846	£1,263,382	£1,243,181	£1,186,878
60% SR & 40% Intermediate	133637642%	£1,205,382	£1,196,334	£1,189,495	£1,169,772	£1,112,682
60% SR & 40% Intermediate	12546038%	£1,130,835	£1,121,820	£1,115,008	£1,094,364	£1,038,485
60% SR & 40% Intermediate	117282430%	£1,056,288	£1,047,308	£1,040,521	£1,019,955	£964,289
60% SR & 40% Intermediate	109104874%	£981,740	£972,795	£966,034	£945,546	£890,093
60% SR & 40% Intermediate	100927218%	£907,193	£898,282	£891,547	£871,138	£815,896
60% SR & 40% Intermediate	92749661%	£832,646	£823,770	£817,060	£796,729	£741,701
60% SR & 40% Intermediate	84572005%	£758,099	£749,255	£742,573	£722,321	£667,594
60% SR & 40% Intermediate	76394449%	£683,552	£674,744	£668,086	£647,911	£593,307

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£2,297,473	£2,295,624	£2,273,540	£2,284,499	£2,361,225
60% SR & 40% Intermediate	169291551%	£2,408,957	£2,416,680	£2,422,815	£2,443,318	£2,499,816
60% SR & 40% Intermediate	159683542%	£2,481,114	£2,480,162	£2,497,001	£2,517,724	£2,573,815
60% SR & 40% Intermediate	150075533%	£2,555,661	£2,564,676	£2,571,488	£2,592,133	£2,648,010
60% SR & 40% Intermediate	140467525%	£2,630,209	£2,638,188	£2,645,976	£2,666,541	£2,722,207
60% SR & 40% Intermediate	130859516%	£2,704,758	£2,713,701	£2,720,462	£2,740,950	£2,796,403
60% SR & 40% Intermediate	121251508%	£2,779,305	£2,788,214	£2,794,949	£2,815,358	£2,870,000
60% SR & 40% Intermediate	111643499%	£2,853,850	£2,862,727	£2,869,437	£2,889,767	£2,944,796
60% SR & 40% Intermediate	102035491%	£2,928,397	£2,937,240	£2,943,923	£2,964,175	£3,019,992
60% SR & 40% Intermediate	92427582%	£3,002,944	£3,011,752	£3,018,410	£3,038,585	£3,093,189

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£165,245	£174,396	£181,312	£202,271	£258,998
60% SR & 40% Intermediate	169291551%	£314,339	£323,422	£330,287	£351,088	£407,300
60% SR & 40% Intermediate	159683542%	£388,897	£397,935	£404,773	£425,496	£481,587
60% SR & 40% Intermediate	150075533%	£463,434	£472,448	£479,260	£499,905	£555,793
60% SR & 40% Intermediate	140467525%	£537,981	£546,961	£553,748	£574,313	£629,978
60% SR & 40% Intermediate	130859516%	£612,528	£621,473	£628,234	£648,722	£704,175
60% SR & 40% Intermediate	121251508%	£687,075	£696,988	£702,721	£723,130	£778,372
60% SR & 40% Intermediate	111643499%	£761,622	£770,499	£777,209	£797,539	£852,568
60% SR & 40% Intermediate	102035491%	£836,170	£845,012	£851,695	£871,948	£926,765
60% SR & 40% Intermediate	92427582%	£910,717	£919,526	£926,182	£946,397	£1,000,961

Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£343,497	£334,346	£327,430	£306,471	£249,745
60% SR & 40% Intermediate	169291551%	£194,403	£185,320	£178,455	£157,654	£101,352
60% SR & 40% Intermediate	159683542%	£119,856	£110,807	£103,969	£83,246	£27,155
60% SR & 40% Intermediate	150075533%	£45,308	£36,294	£29,482	£8,837	£-47,041
60% SR & 40% Intermediate	140467525%	£-29,239	£-38,218	£-45,006	£-65,571	£-121,237
60% SR & 40% Intermediate	130859516%	£-103,788	£-112,731	£-119,492	£-139,980	£-195,433
60% SR & 40% Intermediate	121251508%	£-178,333	£-187,244	£-193,979	£-214,388	£-269,439
60% SR & 40% Intermediate	111643499%	£-252,880	£-261,757	£-268,467	£-288,707	£-343,826
60% SR & 40% Intermediate	102035491%	£-327,427	£-336,270	£-342,953	£-363,205	£-418,022
60% SR & 40% Intermediate	92427582%	£-401,975	£-410,783	£-417,440	£-437,615	£-492,219

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£734,491	£725,340	£718,424	£697,465	£640,739
60% SR & 40% Intermediate	169291551%	£585,397	£576,314	£569,449	£548,648	£492,346
60% SR & 40% Intermediate	159683542%	£510,850	£501,802	£494,963	£474,240	£418,149
60% SR & 40% Intermediate	150075533%	£436,302	£427,286	£420,476	£399,811	£343,954
60% SR & 40% Intermediate	140467525%	£361,755	£352,776	£345,988	£325,423	£269,757
60% SR & 40% Intermediate	130859516%	£287,208	£278,263	£271,502	£251,014	£195,561
60% SR & 40% Intermediate	121251508%	£212,661	£203,750	£197,015	£176,606	£121,364
60% SR & 40% Intermediate	111643499%	£138,114	£129,237	£122,527	£102,197	£47,168
60% SR & 40% Intermediate	102035491%	£63,567	£54,724	£48,041	£27,789	£-27,635
60% SR & 40% Intermediate	92427582%	£-10,981	£-19,788	£-26,446	£-46,621	£-101,225

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats (+10% Values / +5% Costs)

Value Area
North Watford (North of A41)

No Units 10
Site Area 0.13 Ha

Sales value inflation 0%
Build cost inflation 0%
Affordable Housing Tenure 60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	14005990%	£1,250,595	£1,241,445	£1,234,527	£1,213,569	£1,156,842
60% SR & 40% Intermediate	125231379%	£1,116,542	£1,107,459	£1,100,594	£1,079,793	£1,023,491
60% SR & 40% Intermediate	117817124%	£1,049,514	£1,040,466	£1,033,627	£1,012,904	£956,815
60% SR & 40% Intermediate	11040289%	£982,487	£973,474	£966,661	£948,016	£890,138
60% SR & 40% Intermediate	102988514%	£915,461	£906,481	£899,694	£879,128	£823,462
60% SR & 40% Intermediate	95574259%	£848,434	£839,489	£832,727	£812,240	£756,787
60% SR & 40% Intermediate	88159903%	£781,407	£772,496	£765,761	£745,351	£689,968
60% SR & 40% Intermediate	80745648%	£714,380	£705,504	£698,794	£678,463	£623,110
60% SR & 40% Intermediate	7331129%	£647,353	£638,510	£631,827	£611,576	£556,253
60% SR & 40% Intermediate	65917038%	£580,327	£571,518	£564,861	£544,687	£489,396

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	158170511%	-£2,438,001	-£2,445,052	-£2,451,969	-£2,472,927	-£2,529,654
60% SR & 40% Intermediate	141815239%	-£2,569,055	-£2,570,036	-£2,565,902	-£2,506,703	-£2,863,035
60% SR & 40% Intermediate	133637642%	-£2,636,862	-£2,646,030	-£2,652,869	-£2,673,592	-£2,729,681
60% SR & 40% Intermediate	125460086%	-£2,704,009	-£2,713,022	-£2,719,836	-£2,740,480	-£2,796,358
60% SR & 40% Intermediate	117282430%	-£2,771,035	-£2,780,015	-£2,786,802	-£2,807,368	-£2,863,034
60% SR & 40% Intermediate	109104874%	-£2,838,062	-£2,847,007	-£2,853,769	-£2,874,256	-£2,929,710
60% SR & 40% Intermediate	100927218%	-£2,905,080	-£2,914,000	-£2,920,736	-£2,941,145	-£2,996,538
60% SR & 40% Intermediate	92749861%	-£2,972,116	-£2,980,992	-£2,987,702	-£3,008,033	-£3,063,386
60% SR & 40% Intermediate	102035491%	-£3,039,143	-£3,047,996	-£3,054,669	-£3,074,921	-£3,130,243
60% SR & 40% Intermediate	92427582%	-£3,106,169	-£3,114,678	-£3,121,636	-£3,141,810	-£3,197,101

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	-£943,674	-£952,824	-£959,741	-£980,699	-£1,027,426
60% SR & 40% Intermediate	169291551%	-£477,727	-£486,810	-£493,674	-£514,475	-£570,778
60% SR & 40% Intermediate	159683542%	-£544,754	-£553,802	-£560,641	-£581,364	-£637,453
60% SR & 40% Intermediate	150075533%	-£611,781	-£620,795	-£627,698	-£648,253	-£704,130
60% SR & 40% Intermediate	140467625%	-£678,807	-£687,787	-£694,574	-£715,140	-£770,806
60% SR & 40% Intermediate	130859516%	-£745,835	-£754,780	-£761,541	-£782,029	-£837,482
60% SR & 40% Intermediate	121251508%	-£812,862	-£821,772	-£828,508	-£848,917	-£904,301
60% SR & 40% Intermediate	111643499%	-£879,888	-£888,765	-£895,474	-£915,806	-£971,158
60% SR & 40% Intermediate	102035491%	-£946,915	-£955,758	-£962,441	-£982,693	-£1,038,015
60% SR & 40% Intermediate	92427582%	-£1,013,941	-£1,022,760	-£1,029,408	-£1,049,882	-£1,104,873

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£165,069	£155,918	£149,001	£128,043	£71,316
60% SR & 40% Intermediate	169291551%	£31,015	£21,932	£15,068	£5,733	£62,398
60% SR & 40% Intermediate	159683542%	-£39,012	-£49,066	-£55,869	-£72,622	-£128,711
60% SR & 40% Intermediate	150075533%	-£103,039	-£112,053	-£118,866	-£139,510	-£195,388
60% SR & 40% Intermediate	140467625%	-£170,065	-£179,045	-£185,832	-£206,338	-£262,064
60% SR & 40% Intermediate	130859516%	-£237,093	-£246,037	-£252,799	-£273,286	-£329,740
60% SR & 40% Intermediate	121251508%	-£304,120	-£313,030	-£319,786	-£340,175	-£395,528
60% SR & 40% Intermediate	111643499%	-£371,146	-£380,022	-£386,732	-£407,064	-£462,416
60% SR & 40% Intermediate	102035491%	-£438,173	-£447,016	-£453,699	-£473,951	-£529,273
60% SR & 40% Intermediate	92427582%	-£505,199	-£514,038	-£520,696	-£540,840	-£596,131

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	188507468%	£566,063	£546,912	£539,995	£519,037	£462,310
60% SR & 40% Intermediate	169291551%	£422,009	£412,926	£406,062	£385,261	£328,959
60% SR & 40% Intermediate	159683542%	£354,962	£345,834	£339,095	£318,272	£262,283
60% SR & 40% Intermediate	150075533%	£287,955	£278,841	£272,129	£251,494	£195,806
60% SR & 40% Intermediate	140467625%	£220,929	£211,849	£205,162	£184,596	£128,930
60% SR & 40% Intermediate	130859516%	£153,901	£144,857	£138,195	£117,708	£62,254
60% SR & 40% Intermediate	121251508%	£86,874	£77,864	£71,228	£50,819	£4,964
60% SR & 40% Intermediate	111643499%	£19,848	£10,972	£4,262	£16,970	£71,422
60% SR & 40% Intermediate	102035491%	-£47,171	-£56,045	-£62,716	-£82,967	-£138,278
60% SR & 40% Intermediate	92427582%	-£114,205	-£123,014	-£129,672	-£149,846	-£205,137

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (+10% Values / +5% Costs)	
No Units	20
Site Area	0.11 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,842,867	£2,531,412	£2,512,150	£2,497,590	£2,453,475
60% SR & 40% Intermediate	10%	£2,486,601	£2,205,581	£2,186,463	£2,172,013	£2,128,227
60% SR & 40% Intermediate	15%	£2,308,469	£2,042,665	£2,023,620	£2,009,224	£1,965,603
60% SR & 40% Intermediate	20%	£2,130,337	£1,879,750	£1,860,776	£1,846,436	£1,802,979
60% SR & 40% Intermediate	25%	£1,952,204	£1,716,834	£1,697,932	£1,683,646	£1,640,355
60% SR & 40% Intermediate	30%	£1,774,071	£1,553,919	£1,535,090	£1,520,857	£1,477,732
60% SR & 40% Intermediate	35%	£1,595,939	£1,391,004	£1,372,246	£1,358,068	£1,315,108
60% SR & 40% Intermediate	40%	£1,417,806	£1,228,088	£1,209,402	£1,195,280	£1,152,484
60% SR & 40% Intermediate	45%	£1,239,674	£1,065,173	£1,046,559	£1,032,490	£989,860
60% SR & 40% Intermediate	50%	£1,061,541	£902,257	£883,716	£869,701	£827,237

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£340,925	£652,380	£671,643	£686,202	£730,317
60% SR & 40% Intermediate	10%	£87,101	£979,211	£979,329	£1,011,378	£1,055,568
60% SR & 40% Intermediate	15%	£875,323	£1,141,127	£1,160,173	£1,174,588	£1,218,189
60% SR & 40% Intermediate	20%	£1,053,455	£1,304,042	£1,323,016	£1,337,357	£1,380,613
60% SR & 40% Intermediate	25%	£1,231,588	£1,466,959	£1,485,860	£1,500,146	£1,543,437
60% SR & 40% Intermediate	30%	£1,409,721	£1,629,874	£1,648,703	£1,662,935	£1,706,080
60% SR & 40% Intermediate	35%	£1,587,853	£1,792,789	£1,811,546	£1,825,724	£1,868,684
60% SR & 40% Intermediate	40%	£1,765,986	£1,955,705	£1,974,390	£1,988,513	£2,031,398
60% SR & 40% Intermediate	45%	£1,944,118	£2,118,620	£2,137,233	£2,151,302	£2,193,933
60% SR & 40% Intermediate	50%	£2,122,251	£2,281,536	£2,300,076	£2,314,091	£2,356,556

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,465,999	£1,154,544	£1,135,281	£1,120,722	£1,076,607
60% SR & 40% Intermediate	10%	£1,109,733	£828,713	£809,595	£795,145	£751,359
60% SR & 40% Intermediate	15%	£931,601	£665,796	£646,751	£632,356	£588,735
60% SR & 40% Intermediate	20%	£753,468	£502,881	£483,908	£469,567	£425,111
60% SR & 40% Intermediate	25%	£575,336	£339,965	£321,064	£306,778	£263,487
60% SR & 40% Intermediate	30%	£397,203	£177,050	£158,221	£143,989	£100,864
60% SR & 40% Intermediate	35%	£219,071	£14,135	£4,622	£18,800	£81,760
60% SR & 40% Intermediate	40%	£40,938	£148,781	£167,466	£181,589	£224,384
60% SR & 40% Intermediate	45%	£137,194	£311,696	£330,309	£344,378	£387,009
60% SR & 40% Intermediate	50%	£315,327	£474,612	£493,152	£507,167	£549,832

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,905,367	£1,593,912	£1,574,650	£1,560,090	£1,515,975
60% SR & 40% Intermediate	10%	£1,549,101	£1,268,081	£1,248,963	£1,234,513	£1,190,727
60% SR & 40% Intermediate	15%	£1,370,969	£1,105,165	£1,086,120	£1,071,724	£1,028,103
60% SR & 40% Intermediate	20%	£1,192,837	£942,250	£923,276	£908,936	£865,479
60% SR & 40% Intermediate	25%	£1,014,704	£779,334	£760,432	£746,146	£702,855
60% SR & 40% Intermediate	30%	£836,571	£616,419	£597,590	£583,357	£540,232
60% SR & 40% Intermediate	35%	£658,439	£453,504	£434,746	£420,568	£377,606
60% SR & 40% Intermediate	40%	£480,306	£290,588	£271,902	£257,780	£214,584
60% SR & 40% Intermediate	45%	£302,174	£127,673	£109,059	£94,990	£52,360
60% SR & 40% Intermediate	50%	£124,041	£35,243	£23,766	£17,799	£10,283

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,243,044	£1,931,588	£1,912,326	£1,897,767	£1,853,651
60% SR & 40% Intermediate	10%	£1,886,778	£1,605,757	£1,586,640	£1,572,190	£1,528,404
60% SR & 40% Intermediate	15%	£1,708,646	£1,442,841	£1,423,796	£1,409,400	£1,365,780
60% SR & 40% Intermediate	20%	£1,530,513	£1,279,926	£1,260,953	£1,246,612	£1,203,156
60% SR & 40% Intermediate	25%	£1,352,381	£1,117,010	£1,098,109	£1,083,823	£1,040,532
60% SR & 40% Intermediate	30%	£1,174,248	£954,095	£935,266	£921,034	£877,909
60% SR & 40% Intermediate	35%	£996,115	£791,180	£772,423	£758,245	£715,285
60% SR & 40% Intermediate	40%	£817,983	£628,264	£609,579	£595,456	£552,680
60% SR & 40% Intermediate	45%	£639,851	£465,349	£446,736	£432,667	£390,036
60% SR & 40% Intermediate	50%	£461,718	£302,433	£283,892	£269,878	£227,413

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (+10% Values / +5% Costs)	
No Units	20
Site Area	0.11 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,259,266	£1,956,435	£1,937,173	£1,922,614	£1,878,498
60% SR & 40% Intermediate	10%	£1,957,933	£1,684,725	£1,665,608	£1,651,157	£1,607,372
60% SR & 40% Intermediate	15%	£1,807,267	£1,548,870	£1,529,825	£1,515,429	£1,471,809
60% SR & 40% Intermediate	20%	£1,656,601	£1,413,015	£1,394,042	£1,379,701	£1,336,245
60% SR & 40% Intermediate	25%	£1,505,935	£1,277,161	£1,258,259	£1,243,972	£1,200,682
60% SR & 40% Intermediate	30%	£1,355,269	£1,141,305	£1,122,476	£1,108,244	£1,065,119
60% SR & 40% Intermediate	35%	£1,204,603	£1,005,450	£986,693	£972,515	£929,554
60% SR & 40% Intermediate	40%	£1,053,938	£869,595	£850,909	£836,787	£793,991
60% SR & 40% Intermediate	45%	£903,272	£733,740	£715,127	£701,058	£658,428
60% SR & 40% Intermediate	50%	£752,604	£597,885	£579,344	£565,330	£522,864

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£524,538	£1,227,357	£1,246,819	£1,261,178	£1,305,294
60% SR & 40% Intermediate	10%	£1,126,659	£1,499,087	£1,518,185	£1,532,838	£1,576,420
60% SR & 40% Intermediate	15%	£1,378,525	£1,634,922	£1,653,967	£1,668,963	£1,711,984
60% SR & 40% Intermediate	20%	£1,527,191	£1,770,777	£1,789,750	£1,804,922	£1,847,547
60% SR & 40% Intermediate	25%	£1,677,857	£1,906,632	£1,925,533	£1,939,820	£1,983,110
60% SR & 40% Intermediate	30%	£1,828,523	£2,042,487	£2,061,316	£2,075,548	£2,119,674
60% SR & 40% Intermediate	35%	£1,979,189	£2,178,342	£2,197,099	£2,211,277	£2,254,238
60% SR & 40% Intermediate	40%	£2,129,855	£2,314,197	£2,332,883	£2,347,005	£2,389,801
60% SR & 40% Intermediate	45%	£2,280,522	£2,450,052	£2,468,666	£2,482,734	£2,525,364
60% SR & 40% Intermediate	50%	£2,431,188	£2,585,908	£2,604,448	£2,618,462	£2,660,928

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£882,398	£579,567	£560,305	£545,746	£501,630
60% SR & 40% Intermediate	10%	£581,065	£307,857	£288,739	£274,289	£230,504
60% SR & 40% Intermediate	15%	£430,399	£172,002	£152,957	£138,561	£94,940
60% SR & 40% Intermediate	20%	£279,733	£36,147	£17,174	£2,832	£40,893
60% SR & 40% Intermediate	25%	£129,067	£33,026	£18,699	£13,866	£176,198
60% SR & 40% Intermediate	30%	£21,599	£235,563	£254,392	£268,624	£311,750
60% SR & 40% Intermediate	35%	£172,265	£371,418	£390,175	£404,353	£447,314
60% SR & 40% Intermediate	40%	£322,932	£507,273	£525,959	£540,081	£582,877
60% SR & 40% Intermediate	45%	£473,598	£643,128	£661,742	£675,810	£718,440
60% SR & 40% Intermediate	50%	£624,264	£778,984	£797,594	£811,538	£854,004

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,321,766	£1,018,935	£999,673	£985,114	£940,998
60% SR & 40% Intermediate	10%	£1,020,433	£747,225	£728,108	£713,657	£669,372
60% SR & 40% Intermediate	15%	£869,767	£611,370	£592,325	£577,929	£534,306
60% SR & 40% Intermediate	20%	£719,101	£475,515	£456,542	£442,201	£398,745
60% SR & 40% Intermediate	25%	£568,435	£339,661	£320,759	£306,472	£263,182
60% SR & 40% Intermediate	30%	£417,769	£203,805	£184,976	£170,744	£127,619
60% SR & 40% Intermediate	35%	£267,103	£67,950	£49,193	£35,015	£7,946
60% SR & 40% Intermediate	40%	£116,436	£37,095	£28,233	£10,213	£143,509
60% SR & 40% Intermediate	45%	£34,230	£203,760	£222,373	£236,442	£279,072
60% SR & 40% Intermediate	50%	£184,898	£333,615	£358,158	£372,170	£414,636

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,859,442	£1,356,612	£1,337,350	£1,322,791	£1,278,675
60% SR & 40% Intermediate	10%	£1,358,110	£1,084,902	£1,065,784	£1,051,334	£1,007,549
60% SR & 40% Intermediate	15%	£1,207,444	£949,047	£930,001	£915,606	£871,855
60% SR & 40% Intermediate	20%	£1,056,778	£813,191	£794,219	£779,877	£736,422
60% SR & 40% Intermediate	25%	£906,112	£677,337	£658,436	£644,149	£600,859
60% SR & 40% Intermediate	30%	£755,446	£541,482	£522,653	£508,420	£465,295
60% SR & 40% Intermediate	35%	£604,780	£405,627	£386,870	£372,692	£329,731
60% SR & 40% Intermediate	40%	£454,113	£269,772	£251,086	£236,964	£194,168
60% SR & 40% Intermediate	45%	£303,447	£133,916	£115,303	£101,235	£58,604
60% SR & 40% Intermediate	50%	£152,781	£1,339	£20,490	£34,493	£76,959

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (+10% Values / +5% Costs)	
No Units	20
Site Area	0.11 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,910,870	£1,613,189	£1,593,927	£1,579,368	£1,535,252
60% SR & 40% Intermediate	10%	£1,638,740	£1,370,249	£1,351,132	£1,336,682	£1,292,896
60% SR & 40% Intermediate	15%	£1,502,675	£1,248,779	£1,229,734	£1,215,338	£1,171,718
60% SR & 40% Intermediate	20%	£1,366,610	£1,127,310	£1,108,236	£1,093,966	£1,050,539
60% SR & 40% Intermediate	25%	£1,230,545	£1,005,840	£986,939	£972,652	£929,362
60% SR & 40% Intermediate	30%	£1,094,480	£884,370	£865,541	£851,309	£808,183
60% SR & 40% Intermediate	35%	£958,415	£762,901	£744,143	£729,966	£687,005
60% SR & 40% Intermediate	40%	£822,349	£641,430	£622,746	£608,622	£565,642
60% SR & 40% Intermediate	45%	£686,285	£519,959	£500,933	£486,665	£443,432
60% SR & 40% Intermediate	50%	£550,219	£397,303	£378,500	£364,287	£321,221

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£1,272,022	-£1,570,693	-£1,589,865	-£1,604,424	-£1,648,540
60% SR & 40% Intermediate	10%	-£1,545,052	-£1,813,543	-£1,832,660	-£1,847,110	-£1,893,388
60% SR & 40% Intermediate	15%	-£1,681,117	-£1,935,013	-£1,954,058	-£1,968,454	-£2,012,074
60% SR & 40% Intermediate	20%	-£1,817,182	-£2,056,482	-£2,075,456	-£2,089,797	-£2,133,253
60% SR & 40% Intermediate	25%	-£1,953,247	-£2,177,952	-£2,196,853	-£2,211,140	-£2,254,430
60% SR & 40% Intermediate	30%	-£2,089,313	-£2,299,422	-£2,318,251	-£2,332,484	-£2,375,609
60% SR & 40% Intermediate	35%	-£2,225,377	-£2,420,891	-£2,439,649	-£2,453,826	-£2,498,787
60% SR & 40% Intermediate	40%	-£2,361,443	-£2,542,362	-£2,561,046	-£2,575,170	-£2,618,150
60% SR & 40% Intermediate	45%	-£2,497,507	-£2,663,833	-£2,682,860	-£2,697,127	-£2,740,360
60% SR & 40% Intermediate	50%	-£2,633,573	-£2,785,303	-£2,805,292	-£2,819,605	-£2,862,571

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£534,002	£236,321	£217,059	£202,500	£158,384
60% SR & 40% Intermediate	10%	£261,872	-£6,619	-£26,736	-£40,186	-£83,927
60% SR & 40% Intermediate	15%	£125,807	-£128,089	-£147,134	-£161,873	-£205,150
60% SR & 40% Intermediate	20%	-£10,898	-£249,558	-£268,532	-£282,873	-£326,309
60% SR & 40% Intermediate	25%	-£146,323	-£371,028	-£390,929	-£404,216	-£447,506
60% SR & 40% Intermediate	30%	-£282,389	-£492,498	-£511,327	-£525,560	-£568,685
60% SR & 40% Intermediate	35%	-£418,453	-£613,967	-£632,725	-£646,502	-£689,863
60% SR & 40% Intermediate	40%	-£554,519	-£735,438	-£754,122	-£768,246	-£811,226
60% SR & 40% Intermediate	45%	-£690,583	-£857,059	-£875,936	-£889,203	-£933,436
60% SR & 40% Intermediate	50%	-£826,648	-£978,666	-£998,368	-£1,012,481	-£1,055,647

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£973,370	£675,689	£656,427	£641,868	£597,752
60% SR & 40% Intermediate	10%	£701,240	£432,749	£413,632	£399,182	£355,396
60% SR & 40% Intermediate	15%	£565,175	£311,279	£292,234	£277,838	£234,218
60% SR & 40% Intermediate	20%	£429,110	£189,810	£170,836	£156,496	£113,039
60% SR & 40% Intermediate	25%	£293,045	£68,340	£49,439	£35,152	-£8,138
60% SR & 40% Intermediate	30%	£156,980	-£53,130	-£71,959	-£86,191	-£129,317
60% SR & 40% Intermediate	35%	£20,915	-£174,598	-£193,367	-£207,634	-£250,495
60% SR & 40% Intermediate	40%	-£115,151	-£296,070	-£314,754	-£329,878	-£371,858
60% SR & 40% Intermediate	45%	-£251,215	-£417,691	-£436,567	-£450,835	-£494,068
60% SR & 40% Intermediate	50%	-£387,281	-£540,197	-£559,000	-£573,213	-£616,275

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,311,047	£1,013,366	£994,104	£979,545	£935,429
60% SR & 40% Intermediate	10%	£1,038,917	£770,426	£751,309	£736,858	£693,073
60% SR & 40% Intermediate	15%	£902,852	£648,956	£629,911	£615,515	£571,894
60% SR & 40% Intermediate	20%	£766,786	£527,486	£508,513	£494,172	£450,716
60% SR & 40% Intermediate	25%	£630,722	£406,017	£387,116	£372,829	£329,539
60% SR & 40% Intermediate	30%	£494,656	£284,547	£265,718	£251,485	£208,360
60% SR & 40% Intermediate	35%	£358,592	£163,077	£144,320	£130,143	£87,162
60% SR & 40% Intermediate	40%	£222,526	£41,607	£22,923	£9,759	£54,182
60% SR & 40% Intermediate	45%	£86,461	-£80,014	-£98,891	-£113,158	-£156,391
60% SR & 40% Intermediate	50%	-£49,604	-£202,520	-£221,323	-£235,536	-£276,602

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (+10% Values / +5% Costs)	
No Units	50
Site Area	0.28 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£6,814,970	£6,051,161	£6,004,086	£5,961,389	£5,853,571
60% SR & 40% Intermediate	10%	£5,957,838	£5,268,637	£5,221,262	£5,178,285	£5,069,761
60% SR & 40% Intermediate	15%	£5,529,273	£4,875,989	£4,828,784	£4,785,969	£4,677,853
60% SR & 40% Intermediate	20%	£5,100,706	£4,483,332	£4,436,386	£4,393,652	£4,285,946
60% SR & 40% Intermediate	25%	£4,672,141	£4,090,675	£4,043,827	£4,001,336	£3,894,039
60% SR & 40% Intermediate	30%	£4,243,575	£3,698,018	£3,651,349	£3,609,019	£3,502,132
60% SR & 40% Intermediate	35%	£3,814,348	£3,305,360	£3,258,870	£3,216,703	£3,110,224
60% SR & 40% Intermediate	40%	£3,383,921	£2,912,703	£2,866,392	£2,824,386	£2,718,317
60% SR & 40% Intermediate	45%	£2,953,494	£2,520,046	£2,473,913	£2,432,070	£2,326,409
60% SR & 40% Intermediate	50%	£2,523,068	£2,127,389	£2,081,435	£2,039,754	£1,934,502

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£1,144,511	£1,908,320	£1,955,394	£1,998,092	£2,105,909
60% SR & 40% Intermediate	10%	£2,001,842	£2,699,944	£2,738,216	£2,781,186	£2,889,720
60% SR & 40% Intermediate	15%	£2,430,208	£3,083,491	£3,130,696	£3,173,512	£3,281,627
60% SR & 40% Intermediate	20%	£2,858,774	£3,476,148	£3,523,175	£3,565,828	£3,673,535
60% SR & 40% Intermediate	25%	£3,287,340	£3,868,805	£3,915,653	£3,958,145	£4,066,441
60% SR & 40% Intermediate	30%	£3,715,905	£4,261,462	£4,308,131	£4,350,481	£4,457,949
60% SR & 40% Intermediate	35%	£4,144,132	£4,654,120	£4,700,811	£4,742,778	£4,848,256
60% SR & 40% Intermediate	40%	£4,572,560	£5,046,777	£5,093,089	£5,135,094	£5,241,164
60% SR & 40% Intermediate	45%	£5,000,988	£5,439,434	£5,485,567	£5,527,410	£5,633,071
60% SR & 40% Intermediate	50%	£5,429,412	£5,832,091	£5,878,095	£5,919,727	£6,024,979

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,372,799	£2,608,990	£2,561,916	£2,519,218	£2,411,401
60% SR & 40% Intermediate	10%	£2,515,668	£1,826,466	£1,779,092	£1,736,115	£1,627,590
60% SR & 40% Intermediate	15%	£2,087,102	£1,433,819	£1,386,614	£1,343,798	£1,235,683
60% SR & 40% Intermediate	20%	£1,658,536	£1,041,162	£994,135	£951,482	£843,775
60% SR & 40% Intermediate	25%	£1,229,970	£648,505	£601,657	£559,165	£451,869
60% SR & 40% Intermediate	30%	£801,404	£255,848	£209,179	£166,849	£59,962
60% SR & 40% Intermediate	35%	£372,178	£136,610	£183,301	£225,468	£331,946
60% SR & 40% Intermediate	40%	£98,290	£929,467	£579,779	£617,784	£723,854
60% SR & 40% Intermediate	45%	£488,676	£922,124	£908,257	£1,010,100	£1,115,751
60% SR & 40% Intermediate	50%	£919,103	£1,314,781	£1,360,795	£1,402,417	£1,507,695

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£4,471,220	£3,707,411	£3,660,336	£3,617,639	£3,509,821
60% SR & 40% Intermediate	10%	£3,614,088	£2,924,887	£2,877,512	£2,834,535	£2,726,011
60% SR & 40% Intermediate	15%	£3,185,523	£2,532,239	£2,485,034	£2,442,219	£2,334,103
60% SR & 40% Intermediate	20%	£2,756,958	£2,139,582	£2,092,556	£2,049,902	£1,942,196
60% SR & 40% Intermediate	25%	£2,328,391	£1,746,925	£1,700,077	£1,657,586	£1,550,289
60% SR & 40% Intermediate	30%	£1,899,825	£1,354,268	£1,307,599	£1,265,269	£1,158,382
60% SR & 40% Intermediate	35%	£1,470,598	£961,610	£915,120	£872,353	£766,474
60% SR & 40% Intermediate	40%	£1,040,171	£568,953	£522,642	£480,636	£374,567
60% SR & 40% Intermediate	45%	£609,744	£176,296	£130,163	£88,320	£17,341
60% SR & 40% Intermediate	50%	£179,318	£216,261	£262,315	£303,696	£409,249

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£5,315,411	£4,551,602	£4,504,528	£4,461,831	£4,354,013
60% SR & 40% Intermediate	10%	£4,458,280	£3,769,079	£3,721,704	£3,678,727	£3,570,202
60% SR & 40% Intermediate	15%	£4,029,715	£3,376,431	£3,329,226	£3,286,410	£3,178,295
60% SR & 40% Intermediate	20%	£3,601,148	£2,983,774	£2,936,748	£2,894,094	£2,786,387
60% SR & 40% Intermediate	25%	£3,172,582	£2,591,117	£2,544,269	£2,501,778	£2,394,481
60% SR & 40% Intermediate	30%	£2,744,017	£2,198,460	£2,151,791	£2,109,461	£2,002,573
60% SR & 40% Intermediate	35%	£2,315,790	£1,805,802	£1,759,312	£1,717,145	£1,610,666
60% SR & 40% Intermediate	40%	£1,884,363	£1,413,145	£1,366,833	£1,324,828	£1,218,758
60% SR & 40% Intermediate	45%	£1,453,936	£1,020,488	£974,355	£932,512	£826,851
60% SR & 40% Intermediate	50%	£1,023,510	£627,831	£581,877	£540,195	£434,944

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (+10% Values / +5% Costs)	
No Units	50
Site Area	0.28 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,400,814	£4,648,552	£4,600,812	£4,557,510	£4,448,167
60% SR & 40% Intermediate	10%	£4,674,143	£3,995,406	£3,948,022	£3,905,045	£3,796,520
60% SR & 40% Intermediate	15%	£4,310,792	£3,668,832	£3,621,627	£3,579,812	£3,470,696
60% SR & 40% Intermediate	20%	£3,947,439	£3,342,259	£3,295,233	£3,252,579	£3,144,873
60% SR & 40% Intermediate	25%	£3,584,088	£3,015,685	£2,968,838	£2,926,347	£2,819,049
60% SR & 40% Intermediate	30%	£3,220,737	£2,689,113	£2,642,444	£2,600,114	£2,493,226
60% SR & 40% Intermediate	35%	£2,857,384	£2,362,540	£2,316,049	£2,273,881	£2,167,402
60% SR & 40% Intermediate	40%	£2,494,033	£2,035,966	£1,989,654	£1,947,649	£1,841,579
60% SR & 40% Intermediate	45%	£2,130,682	£1,709,393	£1,663,290	£1,621,416	£1,515,755
60% SR & 40% Intermediate	50%	£1,767,329	£1,382,820	£1,336,865	£1,295,184	£1,189,933

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,558,667	£3,310,929	£3,358,669	£3,401,971	£3,511,313
60% SR & 40% Intermediate	10%	£3,295,337	£3,994,075	£4,011,458	£4,054,436	£4,162,994
60% SR & 40% Intermediate	15%	£3,648,689	£4,290,648	£4,337,853	£4,380,658	£4,488,754
60% SR & 40% Intermediate	20%	£4,012,041	£4,617,221	£4,664,248	£4,706,901	£4,814,607
60% SR & 40% Intermediate	25%	£4,375,392	£4,943,795	£4,990,643	£5,033,133	£5,140,431
60% SR & 40% Intermediate	30%	£4,739,744	£5,270,367	£5,317,036	£5,359,366	£5,466,254
60% SR & 40% Intermediate	35%	£5,104,096	£5,596,940	£5,643,431	£5,685,509	£5,792,076
60% SR & 40% Intermediate	40%	£5,468,447	£5,923,514	£5,969,826	£6,011,831	£6,117,901
60% SR & 40% Intermediate	45%	£5,832,799	£6,250,088	£6,296,221	£6,338,064	£6,443,725
60% SR & 40% Intermediate	50%	£6,197,151	£6,576,662	£6,622,616	£6,664,298	£6,769,548

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,958,643	£1,206,381	£1,158,641	£1,115,339	£1,005,997
60% SR & 40% Intermediate	10%	£1,231,973	£563,235	£505,852	£462,874	£354,350
60% SR & 40% Intermediate	15%	£868,621	£236,662	£179,457	£136,641	£28,526
60% SR & 40% Intermediate	20%	£505,269	£99,912	£146,938	£189,591	£297,291
60% SR & 40% Intermediate	25%	£141,918	£49,465	£470,333	£515,822	£624,121
60% SR & 40% Intermediate	30%	£221,434	£75,057	£799,727	£846,266	£948,944
60% SR & 40% Intermediate	35%	£584,786	£1,079,631	£1,126,121	£1,168,289	£1,274,768
60% SR & 40% Intermediate	40%	£948,137	£1,406,204	£1,452,516	£1,494,521	£1,600,591
60% SR & 40% Intermediate	45%	£1,311,489	£1,732,778	£1,778,911	£1,820,754	£1,926,415
60% SR & 40% Intermediate	50%	£1,674,841	£2,059,350	£2,105,308	£2,146,898	£2,252,236

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,057,064	£2,304,802	£2,257,062	£2,213,760	£2,104,417
60% SR & 40% Intermediate	10%	£2,330,393	£1,651,656	£1,604,272	£1,561,295	£1,452,770
60% SR & 40% Intermediate	15%	£1,967,042	£1,325,082	£1,277,877	£1,235,062	£1,126,946
60% SR & 40% Intermediate	20%	£1,603,689	£998,509	£951,483	£908,829	£801,123
60% SR & 40% Intermediate	25%	£1,240,338	£671,935	£625,088	£582,597	£475,299
60% SR & 40% Intermediate	30%	£876,987	£345,363	£298,694	£256,364	£149,476
60% SR & 40% Intermediate	35%	£513,634	£18,790	£27,001	£68,869	£176,348
60% SR & 40% Intermediate	40%	£150,283	£307,744	£354,056	£396,101	£502,171
60% SR & 40% Intermediate	45%	£213,068	£634,357	£680,490	£722,334	£827,994
60% SR & 40% Intermediate	50%	£576,421	£960,930	£1,006,885	£1,048,565	£1,153,817

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,901,255	£3,148,993	£3,101,253	£3,057,952	£2,948,609
60% SR & 40% Intermediate	10%	£3,174,585	£2,495,848	£2,448,464	£2,405,487	£2,296,962
60% SR & 40% Intermediate	15%	£2,811,233	£2,169,274	£2,122,069	£2,079,254	£1,971,138
60% SR & 40% Intermediate	20%	£2,447,881	£1,842,701	£1,795,674	£1,753,021	£1,645,315
60% SR & 40% Intermediate	25%	£2,084,530	£1,516,127	£1,469,279	£1,426,789	£1,319,491
60% SR & 40% Intermediate	30%	£1,721,178	£1,189,555	£1,142,886	£1,100,556	£993,666
60% SR & 40% Intermediate	35%	£1,357,826	£862,981	£816,491	£774,329	£667,844
60% SR & 40% Intermediate	40%	£994,475	£536,408	£490,096	£448,091	£342,021
60% SR & 40% Intermediate	45%	£631,123	£209,834	£163,701	£121,858	£16,197
60% SR & 40% Intermediate	50%	£267,771	£116,738	£162,693	£204,274	£308,626

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (+10% Values / +5% Costs)	
No Units	50
Site Area	0.28 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,549,267	£3,809,557	£3,761,817	£3,718,515	£3,609,173
60% SR & 40% Intermediate	10%	£3,893,743	£3,226,538	£3,179,154	£3,136,177	£3,027,653
60% SR & 40% Intermediate	15%	£3,565,981	£2,935,029	£2,887,824	£2,845,008	£2,736,894
60% SR & 40% Intermediate	20%	£3,238,219	£2,643,519	£2,596,493	£2,553,839	£2,446,134
60% SR & 40% Intermediate	25%	£2,910,457	£2,352,010	£2,305,162	£2,262,670	£2,155,374
60% SR & 40% Intermediate	30%	£2,582,695	£2,060,500	£2,013,831	£1,971,503	£1,864,614
60% SR & 40% Intermediate	35%	£2,254,933	£1,768,991	£1,722,501	£1,680,334	£1,573,854
60% SR & 40% Intermediate	40%	£1,927,171	£1,477,482	£1,431,170	£1,389,165	£1,283,095
60% SR & 40% Intermediate	45%	£1,599,409	£1,185,972	£1,139,659	£1,097,096	£992,335
60% SR & 40% Intermediate	50%	£1,271,647	£894,463	£848,508	£806,827	£701,575

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,410,213	£4,149,923	£4,197,863	£4,240,965	£4,350,308
60% SR & 40% Intermediate	10%	£4,065,737	£4,732,942	£4,780,326	£4,823,303	£4,931,628
60% SR & 40% Intermediate	15%	£4,393,459	£5,024,452	£5,071,657	£5,114,472	£5,222,587
60% SR & 40% Intermediate	20%	£4,721,261	£5,315,961	£5,362,967	£5,405,641	£5,513,347
60% SR & 40% Intermediate	25%	£5,049,023	£5,607,471	£5,654,318	£5,696,810	£5,804,107
60% SR & 40% Intermediate	30%	£5,376,785	£5,898,980	£5,945,649	£5,987,978	£6,094,887
60% SR & 40% Intermediate	35%	£5,704,547	£6,190,489	£6,236,969	£6,278,147	£6,385,627
60% SR & 40% Intermediate	40%	£6,032,309	£6,481,999	£6,528,311	£6,570,316	£6,676,355
60% SR & 40% Intermediate	45%	£6,360,071	£6,773,508	£6,819,641	£6,861,485	£6,967,145
60% SR & 40% Intermediate	50%	£6,687,833	£7,065,018	£7,110,972	£7,152,654	£7,257,305

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,107,096	£367,387	£319,647	£276,345	£167,002
60% SR & 40% Intermediate	10%	£451,572	£215,632	£263,016	£305,993	£414,518
60% SR & 40% Intermediate	15%	£123,810	£507,142	£554,347	£597,162	£705,277
60% SR & 40% Intermediate	20%	£403,952	£798,651	£845,676	£886,331	£996,037
60% SR & 40% Intermediate	25%	£531,714	£1,090,161	£1,137,688	£1,179,500	£1,288,787
60% SR & 40% Intermediate	30%	£659,476	£1,381,670	£1,428,338	£1,470,668	£1,577,557
60% SR & 40% Intermediate	35%	£1,187,238	£1,673,179	£1,719,670	£1,761,837	£1,868,317
60% SR & 40% Intermediate	40%	£1,515,000	£1,964,689	£2,011,001	£2,053,006	£2,159,076
60% SR & 40% Intermediate	45%	£1,842,762	£2,256,198	£2,302,331	£2,344,175	£2,449,836
60% SR & 40% Intermediate	50%	£2,170,524	£2,547,708	£2,593,662	£2,635,344	£2,740,596

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,205,517	£1,465,807	£1,418,067	£1,374,765	£1,265,423
60% SR & 40% Intermediate	10%	£1,549,993	£882,780	£835,404	£792,427	£683,903
60% SR & 40% Intermediate	15%	£1,222,231	£591,279	£544,074	£501,228	£393,144
60% SR & 40% Intermediate	20%	£894,469	£299,769	£252,743	£210,089	£102,384
60% SR & 40% Intermediate	25%	£566,707	£8,260	£38,588	£81,080	£188,376
60% SR & 40% Intermediate	30%	£238,945	£283,250	£329,919	£372,247	£479,136
60% SR & 40% Intermediate	35%	£88,917	£574,759	£621,240	£663,416	£769,898
60% SR & 40% Intermediate	40%	£416,579	£866,269	£912,580	£954,585	£1,060,655
60% SR & 40% Intermediate	45%	£744,341	£1,157,778	£1,203,911	£1,245,754	£1,351,415
60% SR & 40% Intermediate	50%	£1,072,103	£1,449,287	£1,495,242	£1,536,923	£1,642,175

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,049,709	£2,309,999	£2,262,269	£2,218,967	£2,109,614
60% SR & 40% Intermediate	10%	£2,394,185	£1,726,980	£1,679,596	£1,636,619	£1,528,094
60% SR & 40% Intermediate	15%	£2,066,423	£1,435,471	£1,388,265	£1,345,450	£1,237,335
60% SR & 40% Intermediate	20%	£1,738,661	£1,143,961	£1,096,935	£1,054,281	£946,576
60% SR & 40% Intermediate	25%	£1,410,899	£852,452	£805,604	£763,112	£655,816
60% SR & 40% Intermediate	30%	£1,083,137	£560,942	£514,273	£471,944	£365,056
60% SR & 40% Intermediate	35%	£755,375	£269,433	£222,942	£180,775	£74,296
60% SR & 40% Intermediate	40%	£427,613	£22,077	£68,388	£110,384	£216,463
60% SR & 40% Intermediate	45%	£99,851	£313,586	£359,719	£401,563	£507,223
60% SR & 40% Intermediate	50%	£227,911	£605,096	£651,050	£692,731	£797,983

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses (+10% Values / +5% Costs)	
No Units	100
Site Area	2.08 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£26,565,275	£24,819,747	£24,772,489	£24,531,143	£24,283,309
60% SR & 40% Intermediate	10%	£24,256,623	£22,672,019	£22,624,880	£22,384,139	£22,136,927
60% SR & 40% Intermediate	15%	£23,102,298	£21,598,155	£21,551,075	£21,310,638	£21,063,736
60% SR & 40% Intermediate	20%	£21,947,972	£20,524,292	£20,477,271	£20,237,136	£19,990,545
60% SR & 40% Intermediate	25%	£20,793,646	£19,450,427	£19,403,466	£19,163,634	£18,917,354
60% SR & 40% Intermediate	30%	£19,639,320	£18,376,564	£18,329,622	£18,090,132	£17,844,163
60% SR & 40% Intermediate	35%	£18,484,994	£17,302,700	£17,255,857	£17,016,630	£16,770,972
60% SR & 40% Intermediate	40%	£17,330,668	£16,228,836	£16,182,052	£15,943,128	£15,697,781
60% SR & 40% Intermediate	45%	£16,176,342	£15,154,972	£15,108,248	£14,869,627	£14,624,590
60% SR & 40% Intermediate	50%	£15,022,016	£14,081,108	£14,034,373	£13,796,125	£13,551,398

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£31,804,248	£33,545,776	£33,697,694	£33,838,380	£34,088,214
60% SR & 40% Intermediate	10%	£31,112,090	£33,097,594	£33,744,643	£33,985,394	£34,233,598
60% SR & 40% Intermediate	15%	£30,267,226	£32,771,388	£32,918,447	£33,058,855	£33,305,787
60% SR & 40% Intermediate	20%	£29,421,551	£32,445,231	£32,892,252	£32,132,387	£32,378,978
60% SR & 40% Intermediate	25%	£27,575,877	£32,119,096	£32,866,057	£32,205,889	£32,452,169
60% SR & 40% Intermediate	30%	£28,730,203	£32,892,959	£32,039,861	£32,279,391	£32,525,360
60% SR & 40% Intermediate	35%	£33,898,041	£31,068,823	£31,113,666	£31,352,893	£31,598,551
60% SR & 40% Intermediate	40%	£41,044,581	£42,140,687	£42,187,471	£42,426,395	£42,671,742
60% SR & 40% Intermediate	45%	£42,202,221	£43,214,551	£43,261,275	£43,499,896	£43,744,933
60% SR & 40% Intermediate	50%	£43,359,861	£44,288,415	£44,336,750	£44,573,388	£44,818,124

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,322,691	£422,637	£470,094	£711,440	£968,275
60% SR & 40% Intermediate	10%	£385,860	£2,570,565	£2,617,703	£2,858,444	£3,105,657
60% SR & 40% Intermediate	15%	£2,140,285	£3,644,428	£3,691,508	£3,931,945	£4,178,847
60% SR & 40% Intermediate	20%	£3,294,611	£4,718,291	£4,765,371	£5,005,817	£5,252,038
60% SR & 40% Intermediate	25%	£4,448,937	£5,792,154	£5,839,149	£6,079,949	£6,325,229
60% SR & 40% Intermediate	30%	£5,603,263	£6,866,019	£6,912,921	£7,152,451	£7,398,421
60% SR & 40% Intermediate	35%	£6,757,589	£7,939,884	£7,986,726	£8,225,953	£8,471,611
60% SR & 40% Intermediate	40%	£7,911,915	£9,013,747	£9,060,531	£9,299,455	£9,544,803
60% SR & 40% Intermediate	45%	£9,066,241	£10,087,612	£10,134,336	£10,372,956	£10,617,993
60% SR & 40% Intermediate	50%	£10,220,567	£11,161,477	£11,208,810	£11,446,458	£11,691,186

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,377,775	£7,632,247	£7,584,989	£7,343,643	£7,095,809
60% SR & 40% Intermediate	10%	£7,069,123	£5,494,519	£5,437,380	£5,196,639	£4,949,427
60% SR & 40% Intermediate	15%	£5,914,798	£4,410,655	£4,363,575	£4,123,138	£3,876,236
60% SR & 40% Intermediate	20%	£4,760,472	£3,326,792	£3,289,771	£3,049,636	£2,803,045
60% SR & 40% Intermediate	25%	£3,606,146	£2,262,927	£2,215,966	£1,976,134	£1,729,854
60% SR & 40% Intermediate	30%	£2,451,820	£1,189,064	£1,142,162	£902,632	£656,663
60% SR & 40% Intermediate	35%	£1,297,494	£115,200	£39,357	£170,690	£46,928
60% SR & 40% Intermediate	40%	£197,442	£38,644	£1,064,448	£1,244,372	£1,489,719
60% SR & 40% Intermediate	45%	£1,020,198	£2,032,528	£2,079,252	£2,317,873	£2,562,910
60% SR & 40% Intermediate	50%	£2,177,838	£3,106,633	£3,154,727	£3,391,375	£3,636,102

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,568,514	£13,822,986	£13,775,729	£13,534,363	£13,293,548
60% SR & 40% Intermediate	10%	£13,259,862	£11,675,258	£11,628,120	£11,387,379	£11,146,166
60% SR & 40% Intermediate	15%	£12,105,538	£10,601,395	£10,554,315	£10,313,878	£10,069,976
60% SR & 40% Intermediate	20%	£10,951,212	£9,527,531	£9,480,510	£9,240,376	£8,993,784
60% SR & 40% Intermediate	25%	£9,796,886	£8,453,667	£8,406,705	£8,166,874	£7,920,594
60% SR & 40% Intermediate	30%	£8,642,560	£7,379,804	£7,332,902	£7,093,372	£6,847,402
60% SR & 40% Intermediate	35%	£7,488,234	£6,305,939	£6,259,097	£6,019,670	£5,774,212
60% SR & 40% Intermediate	40%	£6,333,908	£5,232,076	£5,185,292	£4,946,368	£4,701,020
60% SR & 40% Intermediate	45%	£5,179,582	£4,158,211	£4,111,487	£3,872,866	£3,627,830
60% SR & 40% Intermediate	50%	£4,025,256	£3,084,346	£3,037,612	£2,799,364	£2,554,638

**Watford Borough Council
Local Plan Testing 2020**

Typology 5 - 100 Houses (+10% Values / +5% Costs)	
No Units	100
Site Area	2.08 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£22,900,528	£21,209,159	£21,161,902	£20,920,556	£20,672,721
60% SR & 40% Intermediate	10%	£20,936,072	£19,400,541	£19,353,401	£19,112,661	£18,865,449
60% SR & 40% Intermediate	15%	£19,953,845	£18,496,232	£18,449,152	£18,208,714	£17,961,813
60% SR & 40% Intermediate	20%	£18,971,617	£17,591,922	£17,544,902	£17,304,766	£17,058,176
60% SR & 40% Intermediate	25%	£17,989,389	£16,687,613	£16,640,652	£16,400,820	£16,154,540
60% SR & 40% Intermediate	30%	£17,007,161	£15,783,303	£15,736,402	£15,496,872	£15,250,903
60% SR & 40% Intermediate	35%	£16,024,934	£14,878,995	£14,832,152	£14,582,925	£14,347,267
60% SR & 40% Intermediate	40%	£15,042,707	£13,974,686	£13,927,902	£13,686,978	£13,443,630
60% SR & 40% Intermediate	45%	£14,060,480	£13,070,376	£13,023,652	£12,785,031	£12,539,994
60% SR & 40% Intermediate	50%	£13,078,253	£12,166,067	£12,119,403	£11,881,084	£11,636,357

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£35,485,995	£37,180,364	£37,207,621	£37,448,967	£37,695,892
60% SR & 40% Intermediate	10%	£27,433,451	£28,983,862	£29,016,122	£29,258,862	£29,504,074
60% SR & 40% Intermediate	15%	£26,415,678	£28,873,291	£28,920,371	£29,160,809	£29,407,710
60% SR & 40% Intermediate	20%	£26,397,906	£28,777,601	£28,824,621	£29,064,757	£29,311,347
60% SR & 40% Intermediate	25%	£24,380,134	£24,681,910	£24,728,871	£24,968,703	£25,214,383
60% SR & 40% Intermediate	30%	£24,362,361	£24,586,220	£24,633,121	£24,872,650	£25,119,620
60% SR & 40% Intermediate	35%	£22,344,589	£22,490,528	£22,537,371	£23,776,598	£24,022,258
60% SR & 40% Intermediate	40%	£23,326,816	£24,334,837	£24,441,621	£24,680,545	£24,925,893
60% SR & 40% Intermediate	45%	£24,311,185	£25,299,147	£25,345,871	£25,584,492	£25,829,529
60% SR & 40% Intermediate	50%	£25,297,137	£26,263,456	£26,310,120	£26,558,439	£26,753,165

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,342,056	£4,033,454	£4,060,662	£4,222,027	£4,369,862
60% SR & 40% Intermediate	10%	£4,306,511	£5,842,043	£5,889,182	£6,129,922	£6,377,135
60% SR & 40% Intermediate	15%	£5,288,739	£6,746,382	£6,793,431	£7,033,870	£7,280,771
60% SR & 40% Intermediate	20%	£6,270,966	£7,650,681	£7,697,682	£7,937,817	£8,184,408
60% SR & 40% Intermediate	25%	£7,253,194	£8,554,979	£8,601,932	£8,841,763	£9,088,043
60% SR & 40% Intermediate	30%	£8,235,422	£9,459,280	£9,506,161	£9,745,711	£9,991,680
60% SR & 40% Intermediate	35%	£9,217,649	£10,363,589	£10,410,431	£10,649,658	£10,895,316
60% SR & 40% Intermediate	40%	£10,199,877	£11,267,897	£11,314,681	£11,553,606	£11,798,953
60% SR & 40% Intermediate	45%	£11,184,246	£12,172,207	£12,218,931	£12,457,652	£12,702,589
60% SR & 40% Intermediate	50%	£12,170,197	£13,076,516	£13,123,161	£13,361,606	£13,606,226

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,713,028	£4,021,659	£3,974,402	£3,733,056	£3,485,221
60% SR & 40% Intermediate	10%	£3,748,572	£2,213,041	£2,165,901	£1,925,161	£1,677,949
60% SR & 40% Intermediate	15%	£2,766,345	£1,308,732	£1,261,682	£1,021,214	£774,313
60% SR & 40% Intermediate	20%	£1,784,117	£404,422	£357,402	£117,266	£129,324
60% SR & 40% Intermediate	25%	£901,889	£499,687	£546,848	£786,680	£1,032,960
60% SR & 40% Intermediate	30%	£180,339	£1,404,197	£1,451,098	£1,690,638	£1,936,597
60% SR & 40% Intermediate	35%	£1,162,566	£2,308,586	£2,355,346	£2,694,875	£2,940,235
60% SR & 40% Intermediate	40%	£7,144,793	£3,212,814	£3,259,598	£3,498,925	£3,743,670
60% SR & 40% Intermediate	45%	£3,129,162	£4,117,124	£4,163,848	£4,402,469	£4,647,506
60% SR & 40% Intermediate	50%	£4,115,114	£5,021,433	£5,068,097	£5,306,416	£5,551,143

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£11,903,768	£10,212,399	£10,185,141	£9,923,795	£9,675,961
60% SR & 40% Intermediate	10%	£9,939,312	£8,403,780	£8,356,641	£8,115,901	£7,868,885
60% SR & 40% Intermediate	15%	£8,957,084	£7,499,471	£7,452,392	£7,211,953	£6,965,052
60% SR & 40% Intermediate	20%	£7,974,857	£6,595,162	£6,548,141	£6,308,006	£6,061,415
60% SR & 40% Intermediate	25%	£6,992,629	£5,690,853	£5,643,891	£5,404,059	£5,157,779
60% SR & 40% Intermediate	30%	£6,010,401	£4,786,543	£4,739,642	£4,500,112	£4,254,143
60% SR & 40% Intermediate	35%	£5,028,174	£3,882,234	£3,835,392	£3,596,165	£3,350,507
60% SR & 40% Intermediate	40%	£4,045,946	£2,977,925	£2,931,142	£2,692,217	£2,446,870
60% SR & 40% Intermediate	45%	£3,063,717	£2,073,616	£2,026,891	£1,788,271	£1,543,234
60% SR & 40% Intermediate	50%	£2,079,625	£1,169,307	£1,122,642	£884,323	£639,597

**Watford Borough Council
Local Plan Testing 2020**

Typology 5 - 100 Houses (+10% Values / +5% Costs)	
No Units	100
Site Area	2.08 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£20,712,764	£19,053,727	£19,006,469	£18,765,123	£18,517,289
60% SR & 40% Intermediate	10%	£18,930,356	£17,424,465	£17,377,326	£17,136,586	£16,889,373
60% SR & 40% Intermediate	15%	£18,039,152	£16,609,835	£16,562,755	£16,322,317	£16,075,416
60% SR & 40% Intermediate	20%	£17,147,948	£15,795,204	£15,748,183	£15,508,048	£15,261,457
60% SR & 40% Intermediate	25%	£16,256,744	£14,980,573	£14,933,612	£14,693,780	£14,447,500
60% SR & 40% Intermediate	30%	£15,365,540	£14,165,942	£14,119,040	£13,879,511	£13,633,542
60% SR & 40% Intermediate	35%	£14,474,336	£13,351,312	£13,304,469	£13,065,242	£12,819,584
60% SR & 40% Intermediate	40%	£13,583,131	£12,536,682	£12,489,898	£12,250,973	£12,005,626
60% SR & 40% Intermediate	45%	£12,691,926	£11,722,052	£11,675,326	£11,436,708	£11,191,669
60% SR & 40% Intermediate	50%	£11,799,988	£10,907,422	£10,860,754	£10,622,436	£10,377,710

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£37,656,759	£35,315,796	£35,363,954	£35,604,369	£35,852,234
60% SR & 40% Intermediate	10%	£36,430,167	£34,045,066	£34,092,197	£34,332,937	£34,580,150
60% SR & 40% Intermediate	15%	£40,330,370	£41,759,688	£41,806,768	£42,047,206	£42,284,107
60% SR & 40% Intermediate	20%	£41,221,575	£42,574,319	£42,621,339	£42,861,475	£43,108,065
60% SR & 40% Intermediate	25%	£42,112,779	£43,388,950	£43,435,911	£43,675,743	£43,922,023
60% SR & 40% Intermediate	30%	£43,003,983	£44,203,581	£44,250,483	£44,490,012	£44,735,981
60% SR & 40% Intermediate	35%	£43,895,187	£45,018,211	£45,065,053	£45,304,281	£45,549,039
60% SR & 40% Intermediate	40%	£44,786,391	£45,832,841	£45,879,625	£46,118,550	£46,363,897
60% SR & 40% Intermediate	45%	£45,677,595	£46,647,473	£46,694,197	£46,932,818	£47,177,854
60% SR & 40% Intermediate	50%	£46,568,799	£47,462,103	£47,508,768	£47,747,067	£47,981,613

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,629,819	£6,186,557	£6,236,114	£6,477,460	£6,725,234
60% SR & 40% Intermediate	10%	£6,312,227	£7,818,118	£7,865,258	£8,105,998	£8,353,210
60% SR & 40% Intermediate	15%	£7,203,431	£9,632,748	£9,679,828	£9,920,267	£10,167,168
60% SR & 40% Intermediate	20%	£8,094,635	£11,447,380	£11,494,400	£11,734,535	£11,981,126
60% SR & 40% Intermediate	25%	£8,985,839	£13,262,010	£13,308,972	£13,548,903	£13,795,063
60% SR & 40% Intermediate	30%	£9,877,044	£15,076,641	£15,123,543	£15,363,072	£15,609,042
60% SR & 40% Intermediate	35%	£10,768,247	£16,891,271	£16,938,114	£17,177,341	£17,422,999
60% SR & 40% Intermediate	40%	£11,659,452	£18,705,902	£18,752,886	£18,991,610	£19,236,957
60% SR & 40% Intermediate	45%	£12,550,655	£20,520,533	£20,567,257	£20,805,879	£21,050,915
60% SR & 40% Intermediate	50%	£13,441,858	£22,335,163	£22,381,829	£22,626,148	£22,874,573

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,525,264	£1,866,227	£1,818,969	£1,877,623	£1,329,789
60% SR & 40% Intermediate	10%	£1,742,856	£236,965	£183,826	£50,914	£298,127
60% SR & 40% Intermediate	15%	£651,852	£371,035	£263,745	£95,183	£1,112,054
60% SR & 40% Intermediate	20%	£39,552	£1,392,296	£1,439,317	£1,679,452	£1,926,043
60% SR & 40% Intermediate	25%	£30,756	£2,206,927	£2,253,888	£2,493,720	£2,740,000
60% SR & 40% Intermediate	30%	£1,821,960	£3,021,558	£3,068,460	£3,307,989	£3,553,958
60% SR & 40% Intermediate	35%	£2,713,164	£3,836,186	£3,883,031	£4,122,256	£4,367,916
60% SR & 40% Intermediate	40%	£3,604,368	£4,650,816	£4,697,602	£4,936,527	£5,181,874
60% SR & 40% Intermediate	45%	£4,495,572	£5,465,450	£5,512,174	£5,750,796	£5,995,831
60% SR & 40% Intermediate	50%	£5,386,776	£6,280,080	£6,326,746	£6,565,064	£6,809,790

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,716,004	£9,056,966	£8,009,709	£7,768,363	£7,520,529
60% SR & 40% Intermediate	10%	£7,933,596	£6,427,705	£6,380,565	£6,139,825	£5,892,613
60% SR & 40% Intermediate	15%	£7,042,392	£5,613,074	£5,565,995	£5,325,556	£5,078,655
60% SR & 40% Intermediate	20%	£6,151,187	£4,798,443	£4,751,423	£4,511,287	£4,264,697
60% SR & 40% Intermediate	25%	£5,259,984	£3,983,813	£3,936,851	£3,697,020	£3,450,740
60% SR & 40% Intermediate	30%	£4,368,779	£3,169,182	£3,122,280	£2,882,751	£2,636,781
60% SR & 40% Intermediate	35%	£3,477,574	£2,354,551	£2,307,709	£2,068,482	£1,824,321
60% SR & 40% Intermediate	40%	£2,586,371	£1,539,921	£1,493,137	£1,254,213	£1,008,866
60% SR & 40% Intermediate	45%	£1,695,167	£725,290	£678,566	£439,944	£194,908
60% SR & 40% Intermediate	50%	£803,227	£89,340	£136,006	£374,325	£819,050

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (+10% Values / +5% Costs)	
No Units	100
Site Area	0.57 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,492,971	£11,968,486	£11,875,066	£11,790,332	£11,531,967
60% SR & 40% Intermediate	10%	£11,795,671	£10,420,046	£10,327,325	£10,243,226	£9,986,795
60% SR & 40% Intermediate	15%	£10,947,019	£9,645,827	£9,553,455	£9,469,673	£9,214,208
60% SR & 40% Intermediate	20%	£10,098,369	£8,871,607	£8,779,584	£8,695,119	£8,441,522
60% SR & 40% Intermediate	25%	£9,249,719	£8,097,387	£8,005,715	£7,922,567	£7,669,035
60% SR & 40% Intermediate	30%	£8,401,069	£7,323,168	£7,231,845	£7,149,013	£6,896,448
60% SR & 40% Intermediate	35%	£7,552,418	£6,548,948	£6,457,974	£6,375,460	£6,123,863
60% SR & 40% Intermediate	40%	£6,703,767	£5,774,728	£5,684,104	£5,601,907	£5,351,276
60% SR & 40% Intermediate	45%	£5,855,117	£5,000,508	£4,910,234	£4,828,354	£4,578,690
60% SR & 40% Intermediate	50%	£5,006,466	£4,226,289	£4,136,364	£4,054,801	£3,804,390

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,426,990	£3,990,475	£4,043,895	£4,138,629	£4,388,994
60% SR & 40% Intermediate	10%	£4,123,020	£5,498,914	£5,591,836	£5,675,735	£5,932,168
60% SR & 40% Intermediate	15%	£4,971,941	£6,273,134	£6,365,506	£6,449,288	£6,704,753
60% SR & 40% Intermediate	20%	£5,820,862	£7,047,354	£7,139,376	£7,222,841	£7,477,337
60% SR & 40% Intermediate	25%	£6,669,782	£7,821,574	£7,913,246	£7,996,394	£8,249,925
60% SR & 40% Intermediate	30%	£7,518,702	£8,595,793	£8,687,116	£8,769,948	£9,022,512
60% SR & 40% Intermediate	35%	£8,367,622	£9,370,013	£9,460,987	£9,543,600	£9,795,098
60% SR & 40% Intermediate	40%	£9,216,542	£10,144,233	£10,234,857	£10,317,054	£10,567,886
60% SR & 40% Intermediate	45%	£10,065,462	£10,918,452	£11,008,726	£11,090,607	£11,340,271
60% SR & 40% Intermediate	50%	£10,914,382	£11,692,672	£11,782,597	£11,864,180	£12,114,571

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,608,630	£5,084,145	£4,990,725	£4,906,991	£4,647,626
60% SR & 40% Intermediate	10%	£4,911,330	£3,535,706	£3,442,984	£3,358,885	£3,102,544
60% SR & 40% Intermediate	15%	£4,062,679	£2,761,486	£2,669,114	£2,585,332	£2,329,867
60% SR & 40% Intermediate	20%	£3,214,028	£1,987,266	£1,895,244	£1,811,778	£1,557,281
60% SR & 40% Intermediate	25%	£2,365,378	£1,213,046	£1,121,374	£1,038,226	£794,694
60% SR & 40% Intermediate	30%	£1,516,728	£438,827	£347,504	£264,672	£12,108
60% SR & 40% Intermediate	35%	£668,077	£-336,383	£-428,367	£-508,890	£-760,478
60% SR & 40% Intermediate	40%	£-180,574	£-1,091,613	£-1,200,237	£-1,282,434	£-1,533,065
60% SR & 40% Intermediate	45%	£-1,029,224	£-1,893,832	£-1,974,107	£-2,055,987	£-2,305,651
60% SR & 40% Intermediate	50%	£-1,877,875	£-2,696,052	£-2,747,937	£-2,809,540	£-3,079,951

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,805,471	£7,280,956	£7,187,566	£7,102,832	£6,844,467
60% SR & 40% Intermediate	10%	£7,108,171	£5,732,546	£5,639,825	£5,555,726	£5,299,295
60% SR & 40% Intermediate	15%	£6,259,519	£4,958,327	£4,865,955	£4,782,173	£4,526,708
60% SR & 40% Intermediate	20%	£5,410,869	£4,184,107	£4,092,084	£4,008,619	£3,754,122
60% SR & 40% Intermediate	25%	£4,562,219	£3,409,887	£3,318,215	£3,235,067	£2,981,535
60% SR & 40% Intermediate	30%	£3,713,569	£2,635,668	£2,544,345	£2,461,513	£2,208,949
60% SR & 40% Intermediate	35%	£2,864,918	£1,861,448	£1,770,474	£1,687,980	£1,436,363
60% SR & 40% Intermediate	40%	£2,016,267	£1,087,228	£996,804	£914,407	£663,776
60% SR & 40% Intermediate	45%	£1,167,617	£313,008	£222,734	£140,854	£-108,810
60% SR & 40% Intermediate	50%	£318,966	£-461,211	£-551,136	£-632,699	£-883,110

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,493,855	£8,969,370	£8,875,949	£8,791,215	£8,532,851
60% SR & 40% Intermediate	10%	£8,796,554	£7,420,930	£7,328,209	£7,244,109	£6,987,678
60% SR & 40% Intermediate	15%	£7,947,903	£6,646,710	£6,554,339	£6,470,556	£6,215,092
60% SR & 40% Intermediate	20%	£7,099,253	£5,872,490	£5,780,468	£5,697,026	£5,442,505
60% SR & 40% Intermediate	25%	£6,250,603	£5,098,270	£5,005,998	£4,923,450	£4,669,919
60% SR & 40% Intermediate	30%	£5,401,952	£4,324,052	£4,232,728	£4,149,897	£3,897,333
60% SR & 40% Intermediate	35%	£4,553,301	£3,549,832	£3,458,858	£3,376,344	£3,124,746
60% SR & 40% Intermediate	40%	£3,704,651	£2,775,612	£2,684,988	£2,602,790	£2,350,162
60% SR & 40% Intermediate	45%	£2,856,001	£2,001,392	£1,911,118	£1,829,238	£1,576,573
60% SR & 40% Intermediate	50%	£2,007,349	£1,227,172	£1,137,247	£1,055,684	£803,273

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (+10% Values / +5% Costs)	
No Units	100
Site Area	0.57 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,689,428	£9,206,374	£9,112,963	£9,028,220	£8,769,855
60% SR & 40% Intermediate	10%	£9,255,843	£7,917,754	£7,825,033	£7,740,933	£7,484,501
60% SR & 40% Intermediate	15%	£9,539,051	£7,273,444	£7,181,072	£7,097,290	£6,841,825
60% SR & 40% Intermediate	20%	£7,822,259	£6,629,134	£6,537,111	£6,453,646	£6,199,149
60% SR & 40% Intermediate	25%	£7,105,467	£5,984,824	£5,893,152	£5,810,003	£5,556,472
60% SR & 40% Intermediate	30%	£6,388,675	£5,340,514	£5,249,191	£5,166,359	£4,912,634
60% SR & 40% Intermediate	35%	£5,671,883	£4,696,204	£4,604,752	£4,521,070	£4,268,912
60% SR & 40% Intermediate	40%	£4,955,091	£4,048,635	£3,956,729	£3,873,369	£3,619,191
60% SR & 40% Intermediate	45%	£4,238,299	£3,400,258	£3,308,705	£3,225,667	£2,972,470
60% SR & 40% Intermediate	50%	£3,520,984	£2,751,880	£2,660,682	£2,577,965	£2,325,748

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,229,533	£8,712,987	£5,806,008	£6,890,741	£7,149,106
60% SR & 40% Intermediate	10%	£6,863,117	£8,001,287	£8,083,928	£8,178,927	£8,434,466
60% SR & 40% Intermediate	15%	£7,379,910	£8,645,516	£8,737,889	£8,821,671	£9,077,136
60% SR & 40% Intermediate	20%	£8,096,702	£9,289,827	£9,381,849	£9,465,514	£9,719,812
60% SR & 40% Intermediate	25%	£8,813,494	£9,934,137	£10,025,809	£10,109,959	£10,362,489
60% SR & 40% Intermediate	30%	£9,530,285	£10,578,446	£10,669,770	£10,752,601	£11,006,327
60% SR & 40% Intermediate	35%	£10,247,078	£11,222,757	£11,314,208	£11,397,891	£11,653,048
60% SR & 40% Intermediate	40%	£10,963,870	£11,870,325	£11,962,231	£12,045,692	£12,299,770
60% SR & 40% Intermediate	45%	£11,680,662	£12,516,703	£12,610,255	£12,693,294	£12,946,491
60% SR & 40% Intermediate	50%	£12,398,878	£13,167,081	£13,258,278	£13,340,956	£13,593,213

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,805,087	£2,322,033	£2,228,612	£2,143,679	£1,885,514
60% SR & 40% Intermediate	10%	£2,371,503	£1,033,413	£940,692	£856,592	£600,160
60% SR & 40% Intermediate	15%	£1,654,710	£389,104	£296,731	£212,949	£42,516
60% SR & 40% Intermediate	20%	£937,918	£255,207	£147,229	£430,698	£585,192
60% SR & 40% Intermediate	25%	£221,126	£699,517	£699,189	£1,074,338	£1,327,866
60% SR & 40% Intermediate	30%	£495,666	£1,543,827	£1,635,150	£1,717,982	£1,971,707
60% SR & 40% Intermediate	35%	£1,212,458	£2,188,137	£2,279,589	£2,363,271	£2,618,429
60% SR & 40% Intermediate	40%	£1,929,250	£2,833,706	£2,927,612	£3,010,972	£3,265,150
60% SR & 40% Intermediate	45%	£2,646,042	£3,484,083	£3,576,636	£3,658,674	£3,911,871
60% SR & 40% Intermediate	50%	£3,364,257	£4,132,461	£4,223,689	£4,306,376	£4,558,593

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,001,928	£4,518,874	£4,425,453	£4,340,720	£4,082,355
60% SR & 40% Intermediate	10%	£4,568,343	£3,230,254	£3,137,533	£3,053,433	£2,797,001
60% SR & 40% Intermediate	15%	£3,851,551	£2,585,944	£2,493,572	£2,409,790	£2,154,325
60% SR & 40% Intermediate	20%	£3,134,759	£1,941,634	£1,849,611	£1,766,146	£1,511,649
60% SR & 40% Intermediate	25%	£2,417,967	£1,297,324	£1,205,652	£1,122,503	£868,972
60% SR & 40% Intermediate	30%	£1,701,175	£653,014	£561,691	£478,859	£225,134
60% SR & 40% Intermediate	35%	£984,383	£9,704	£68,748	£166,480	£421,868
60% SR & 40% Intermediate	40%	£267,591	£635,815	£730,771	£834,131	£1,085,309
60% SR & 40% Intermediate	45%	£449,201	£1,287,242	£1,378,795	£1,461,833	£1,715,030
60% SR & 40% Intermediate	50%	£1,167,416	£1,935,650	£2,026,818	£2,109,535	£2,361,752

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,690,311	£6,207,257	£6,113,837	£6,029,104	£5,770,738
60% SR & 40% Intermediate	10%	£6,256,727	£4,918,638	£4,825,916	£4,741,817	£4,485,385
60% SR & 40% Intermediate	15%	£5,539,935	£4,274,328	£4,181,956	£4,098,173	£3,842,709
60% SR & 40% Intermediate	20%	£4,823,142	£3,630,017	£3,537,995	£3,454,530	£3,200,032
60% SR & 40% Intermediate	25%	£4,106,350	£2,985,706	£2,894,005	£2,810,886	£2,557,355
60% SR & 40% Intermediate	30%	£3,389,559	£2,341,398	£2,250,075	£2,167,243	£1,913,518
60% SR & 40% Intermediate	35%	£2,672,767	£1,697,087	£1,605,636	£1,521,953	£1,266,796
60% SR & 40% Intermediate	40%	£1,955,974	£1,049,519	£957,613	£874,252	£620,074
60% SR & 40% Intermediate	45%	£1,239,182	£401,142	£308,589	£226,550	£55,997
60% SR & 40% Intermediate	50%	£520,968	£247,237	£168,454	£87,142	£673,369

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (+10% Values / +5% Costs)
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Value Area	North Watford (North of A41)
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No Units	100
Site Area	0.57 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,015,781	£7,557,461	£7,464,040	£7,379,307	£7,120,942
60% SR & 40% Intermediate	10%	£7,722,196	£6,406,771	£6,314,049	£6,229,950	£5,972,608
60% SR & 40% Intermediate	15%	£7,076,403	£5,831,428	£5,739,055	£5,654,604	£5,395,525
60% SR & 40% Intermediate	20%	£6,428,611	£5,254,512	£5,161,187	£5,076,541	£4,818,441
60% SR & 40% Intermediate	25%	£5,781,818	£4,675,711	£4,582,801	£4,498,477	£4,241,358
60% SR & 40% Intermediate	30%	£5,135,026	£4,097,032	£4,004,416	£3,920,413	£3,664,275
60% SR & 40% Intermediate	35%	£4,488,232	£3,518,292	£3,426,031	£3,342,349	£3,087,191
60% SR & 40% Intermediate	40%	£3,837,984	£2,939,552	£2,847,646	£2,764,285	£2,510,107
60% SR & 40% Intermediate	45%	£3,186,957	£2,360,812	£2,269,261	£2,186,221	£1,933,024
60% SR & 40% Intermediate	50%	£2,535,730	£1,782,073	£1,690,874	£1,608,158	£1,355,941

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£8,903,180	-£8,381,500	-£8,454,921	-£9,530,653	-£8,798,019
60% SR & 40% Intermediate	10%	-£9,106,785	-£9,512,180	-£9,804,911	-£9,889,011	-£9,846,353
60% SR & 40% Intermediate	15%	-£9,843,558	-£10,087,535	-£10,179,906	-£10,264,357	-£10,523,436
60% SR & 40% Intermediate	20%	-£9,490,560	-£10,664,449	-£10,757,773	-£10,842,420	-£11,100,519
60% SR & 40% Intermediate	25%	-£10,137,143	-£11,243,189	-£11,336,160	-£11,420,484	-£11,677,603
60% SR & 40% Intermediate	30%	-£10,783,935	-£11,821,229	-£11,914,545	-£11,998,548	-£12,254,686
60% SR & 40% Intermediate	35%	-£11,430,728	-£12,400,668	-£12,492,939	-£12,576,611	-£12,831,170
60% SR & 40% Intermediate	40%	-£12,080,977	-£12,979,409	-£13,071,315	-£13,154,676	-£13,408,554
60% SR & 40% Intermediate	45%	-£12,732,103	-£13,558,149	-£13,649,700	-£13,732,740	-£13,985,937
60% SR & 40% Intermediate	50%	-£13,383,231	-£14,136,888	-£14,228,088	-£14,310,803	-£14,583,020

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,131,440	£673,120	£579,699	£494,967	£236,601
60% SR & 40% Intermediate	10%	£837,855	-£477,570	-£570,291	-£654,391	-£811,733
60% SR & 40% Intermediate	15%	£191,062	-£1,052,915	-£1,145,286	-£1,229,737	-£1,488,816
60% SR & 40% Intermediate	20%	-£465,730	-£1,629,839	-£1,723,153	-£1,807,800	-£2,065,900
60% SR & 40% Intermediate	25%	-£1,102,523	-£2,206,969	-£2,301,540	-£2,388,884	-£2,646,983
60% SR & 40% Intermediate	30%	-£1,749,315	-£2,787,309	-£2,879,925	-£2,963,928	-£3,220,066
60% SR & 40% Intermediate	35%	-£2,396,109	-£3,366,049	-£3,458,310	-£3,541,991	-£3,797,150
60% SR & 40% Intermediate	40%	-£3,042,903	-£3,944,789	-£4,036,695	-£4,120,056	-£4,374,234
60% SR & 40% Intermediate	45%	-£3,689,697	-£4,523,529	-£4,615,080	-£4,698,120	-£4,951,317
60% SR & 40% Intermediate	50%	-£4,336,491	-£5,102,268	-£5,193,467	-£5,276,183	-£5,528,400

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,328,281	£2,869,961	£2,776,540	£2,691,807	£2,433,442
60% SR & 40% Intermediate	10%	£3,934,696	£1,719,271	£1,635,540	£1,542,450	£1,285,108
60% SR & 40% Intermediate	15%	£2,387,903	£1,143,926	£1,051,555	£967,104	£708,025
60% SR & 40% Intermediate	20%	£1,741,111	£567,012	£473,687	£389,041	£130,941
60% SR & 40% Intermediate	25%	£1,094,318	-£11,729	-£104,699	-£189,023	-£446,142
60% SR & 40% Intermediate	30%	£447,526	-£590,468	-£683,084	-£767,087	-£1,023,225
60% SR & 40% Intermediate	35%	£189,268	-£1,169,296	-£1,261,469	-£1,345,151	-£1,603,398
60% SR & 40% Intermediate	40%	-£569,516	-£1,747,949	-£1,839,854	-£1,923,215	-£2,177,393
60% SR & 40% Intermediate	45%	-£1,500,643	-£2,326,688	-£2,418,239	-£2,501,279	-£2,754,476
60% SR & 40% Intermediate	50%	-£2,151,770	-£2,905,427	-£2,996,626	-£3,079,342	-£3,331,559

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,016,664	£4,558,344	£4,464,324	£4,380,191	£4,121,825
60% SR & 40% Intermediate	10%	£4,723,079	£3,407,654	£3,314,933	£3,230,834	£2,973,491
60% SR & 40% Intermediate	15%	£4,076,287	£2,832,309	£2,739,938	£2,655,488	£2,396,408
60% SR & 40% Intermediate	20%	£3,429,494	£2,256,395	£2,163,071	£2,077,425	£1,819,325
60% SR & 40% Intermediate	25%	£2,782,702	£1,679,655	£1,583,685	£1,499,360	£1,242,242
60% SR & 40% Intermediate	30%	£2,135,909	£1,097,915	£1,005,300	£921,296	£665,158
60% SR & 40% Intermediate	35%	£1,489,116	£519,176	£426,914	£343,233	£88,074
60% SR & 40% Intermediate	40%	£838,968	-£59,565	-£151,471	-£234,831	-£489,009
60% SR & 40% Intermediate	45%	£187,741	-£638,394	-£729,892	-£812,895	-£1,068,982
60% SR & 40% Intermediate	50%	-£463,361	-£1,217,044	-£1,308,242	-£1,399,959	-£1,643,176

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (+10% Values / +5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£12,345,992	£10,755,939	£10,656,290	£10,565,908	£10,290,318
60% SR & 40% Intermediate	10%	£10,857,275	£9,224,207	£9,125,305	£9,035,598	£8,762,072
60% SR & 40% Intermediate	15%	£9,812,916	£8,458,342	£8,359,812	£8,270,444	£7,997,949
60% SR & 40% Intermediate	20%	£8,988,557	£7,692,476	£7,594,319	£7,505,290	£7,233,325
60% SR & 40% Intermediate	25%	£8,124,198	£6,926,611	£6,828,826	£6,740,135	£6,469,702
60% SR & 40% Intermediate	30%	£7,279,839	£6,160,746	£6,063,334	£5,974,980	£5,705,578
60% SR & 40% Intermediate	35%	£6,435,481	£5,394,880	£5,297,841	£5,209,826	£4,939,137
60% SR & 40% Intermediate	40%	£5,591,121	£4,627,832	£4,529,799	£4,440,880	£4,169,758
60% SR & 40% Intermediate	45%	£4,746,763	£3,860,886	£3,763,030	£3,674,456	£3,400,379
60% SR & 40% Intermediate	50%	£3,901,220	£3,095,540	£2,998,262	£2,900,031	£2,631,000

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,339,788	£749,735	£650,086	£559,704	£254,114
60% SR & 40% Intermediate	10%	£1,071,071	£191,898	£168,898	£170,685	£1,244,132
60% SR & 40% Intermediate	15%	£-193,288	£-1,547,852	£-1,646,391	£-1,735,760	£-2,008,255
60% SR & 40% Intermediate	20%	£-1,097,647	£-2,313,728	£-2,411,895	£-2,500,914	£-2,772,379
60% SR & 40% Intermediate	25%	£-1,382,006	£-3,079,593	£-3,177,378	£-3,266,069	£-3,536,502
60% SR & 40% Intermediate	30%	£-2,726,365	£-3,845,458	£-3,942,870	£-4,031,224	£-4,300,626
60% SR & 40% Intermediate	35%	£-3,570,723	£-4,611,324	£-4,708,363	£-4,796,378	£-5,067,057
60% SR & 40% Intermediate	40%	£-4,415,083	£-5,378,372	£-5,476,405	£-5,565,324	£-5,836,446
60% SR & 40% Intermediate	45%	£-5,259,441	£-6,145,518	£-6,247,174	£-6,335,748	£-6,605,625
60% SR & 40% Intermediate	50%	£-6,104,883	£-6,912,664	£-7,017,042	£-7,106,173	£-7,375,204

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£8,018,692	£6,428,639	£6,328,990	£6,238,608	£5,963,018
60% SR & 40% Intermediate	10%	£6,329,975	£4,896,907	£4,798,005	£4,708,298	£4,434,772
60% SR & 40% Intermediate	15%	£5,485,616	£4,131,042	£4,032,512	£3,943,144	£3,670,649
60% SR & 40% Intermediate	20%	£4,641,257	£3,365,176	£3,267,019	£3,177,990	£2,906,525
60% SR & 40% Intermediate	25%	£3,796,898	£2,599,311	£2,501,536	£2,412,835	£2,142,402
60% SR & 40% Intermediate	30%	£2,952,539	£1,833,446	£1,736,034	£1,647,680	£1,378,278
60% SR & 40% Intermediate	35%	£2,108,181	£1,067,580	£970,541	£882,526	£611,837
60% SR & 40% Intermediate	40%	£1,263,821	£300,532	£202,499	£113,580	£-197,842
60% SR & 40% Intermediate	45%	£419,463	£-470,614	£-568,270	£-666,844	£-939,921
60% SR & 40% Intermediate	50%	£-426,089	£-1,241,760	£-1,339,036	£-1,437,269	£-1,698,309

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£9,399,564	£7,809,510	£7,709,861	£7,619,479	£7,343,890
60% SR & 40% Intermediate	10%	£7,710,847	£6,277,779	£6,178,876	£6,089,170	£5,815,843
60% SR & 40% Intermediate	15%	£6,866,487	£5,511,914	£5,413,384	£5,324,016	£5,051,520
60% SR & 40% Intermediate	20%	£6,022,129	£4,746,048	£4,647,891	£4,558,861	£4,287,396
60% SR & 40% Intermediate	25%	£5,177,769	£3,980,182	£3,882,398	£3,793,706	£3,523,273
60% SR & 40% Intermediate	30%	£4,333,411	£3,214,317	£3,116,906	£3,028,552	£2,759,150
60% SR & 40% Intermediate	35%	£3,489,052	£2,448,451	£2,351,412	£2,263,398	£1,992,708
60% SR & 40% Intermediate	40%	£2,644,693	£1,682,585	£1,585,370	£1,498,452	£1,233,329
60% SR & 40% Intermediate	45%	£1,800,334	£916,719	£819,504	£724,028	£463,950
60% SR & 40% Intermediate	50%	£954,792	£139,111	£41,834	£-46,398	£-315,429

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£10,460,833	£8,870,780	£8,771,131	£8,680,749	£8,405,159
60% SR & 40% Intermediate	10%	£8,772,116	£7,339,049	£7,240,146	£7,150,440	£6,876,913
60% SR & 40% Intermediate	15%	£7,827,757	£6,573,183	£6,474,654	£6,385,285	£6,112,790
60% SR & 40% Intermediate	20%	£7,083,398	£5,807,317	£5,708,384	£5,619,131	£5,346,866
60% SR & 40% Intermediate	25%	£6,239,039	£5,041,452	£4,943,667	£4,854,976	£4,584,543
60% SR & 40% Intermediate	30%	£5,394,680	£4,275,587	£4,178,175	£4,089,821	£3,820,419
60% SR & 40% Intermediate	35%	£4,550,322	£3,509,721	£3,412,682	£3,324,667	£3,053,978
60% SR & 40% Intermediate	40%	£3,705,962	£2,743,855	£2,646,840	£2,559,721	£2,294,599
60% SR & 40% Intermediate	45%	£2,861,604	£1,977,989	£1,873,871	£1,789,597	£1,515,220
60% SR & 40% Intermediate	50%	£2,017,245	£1,212,123	£1,103,103	£1,014,872	£745,841

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (+10% Values / +5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,542,449	£7,993,826	£7,894,178	£7,803,795	£7,528,207
60% SR & 40% Intermediate	10%	£8,117,448	£6,721,915	£6,623,012	£6,533,306	£6,257,466
60% SR & 40% Intermediate	15%	£7,404,947	£6,085,959	£5,986,311	£5,895,979	£5,619,327
60% SR & 40% Intermediate	20%	£6,692,447	£5,449,330	£5,346,704	£5,256,405	£4,981,189
60% SR & 40% Intermediate	25%	£5,979,946	£4,806,425	£4,707,257	£4,617,311	£4,343,050
60% SR & 40% Intermediate	30%	£5,267,446	£4,166,519	£4,067,730	£3,978,125	£3,704,912
60% SR & 40% Intermediate	35%	£4,552,711	£3,526,613	£3,428,203	£3,338,941	£3,066,773
60% SR & 40% Intermediate	40%	£3,835,313	£2,886,709	£2,788,674	£2,699,757	£2,428,635
60% SR & 40% Intermediate	45%	£3,117,856	£2,246,803	£2,149,147	£2,060,573	£1,790,498
60% SR & 40% Intermediate	50%	£2,400,399	£1,606,898	£1,509,620	£1,421,389	£1,152,357

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,663,755	£2,012,378	£2,112,026	£2,202,409	£2,477,997
60% SR & 40% Intermediate	10%	£3,988,756	£3,294,289	£3,383,183	£3,472,888	£3,748,736
60% SR & 40% Intermediate	15%	£2,601,256	£3,820,285	£4,019,893	£4,110,525	£4,386,877
60% SR & 40% Intermediate	20%	£4,313,757	£4,559,874	£4,659,420	£4,749,709	£5,025,015
60% SR & 40% Intermediate	25%	£4,026,257	£5,199,773	£5,298,347	£5,388,893	£5,663,154
60% SR & 40% Intermediate	30%	£4,739,758	£5,839,685	£5,938,474	£6,028,078	£6,301,292
60% SR & 40% Intermediate	35%	£5,453,433	£6,479,590	£6,578,001	£6,667,263	£6,908,431
60% SR & 40% Intermediate	40%	£6,170,891	£7,119,495	£7,217,529	£7,306,447	£7,577,569
60% SR & 40% Intermediate	45%	£6,888,348	£7,759,401	£7,857,057	£7,945,611	£8,215,708
60% SR & 40% Intermediate	50%	£7,605,805	£8,399,306	£8,496,584	£8,584,815	£8,853,847

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,215,149	£3,666,526	£3,566,878	£3,476,495	£3,200,907
60% SR & 40% Intermediate	10%	£3,790,148	£2,394,615	£2,295,712	£2,206,006	£1,930,166
60% SR & 40% Intermediate	15%	£3,077,647	£1,758,659	£1,659,011	£1,568,379	£1,292,027
60% SR & 40% Intermediate	20%	£2,365,147	£1,119,030	£1,019,484	£929,195	£653,869
60% SR & 40% Intermediate	25%	£1,652,646	£470,125	£379,957	£290,011	£15,750
60% SR & 40% Intermediate	30%	£940,146	£160,763	£259,570	£349,175	£622,388
60% SR & 40% Intermediate	35%	£225,471	£800,687	£899,097	£988,359	£1,260,527
60% SR & 40% Intermediate	40%	£481,987	£1,440,591	£1,538,626	£1,627,543	£1,898,665
60% SR & 40% Intermediate	45%	£1,208,444	£2,080,487	£2,178,153	£2,266,727	£2,536,894
60% SR & 40% Intermediate	50%	£1,926,901	£2,720,482	£2,817,689	£2,905,911	£3,174,943

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,996,020	£5,047,398	£4,947,750	£4,857,367	£4,581,778
60% SR & 40% Intermediate	10%	£5,171,019	£3,775,487	£3,676,584	£3,586,978	£3,311,037
60% SR & 40% Intermediate	15%	£4,458,519	£3,139,531	£3,039,882	£2,949,250	£2,672,886
60% SR & 40% Intermediate	20%	£3,746,018	£2,499,901	£2,400,355	£2,310,066	£2,034,760
60% SR & 40% Intermediate	25%	£3,033,518	£1,859,997	£1,760,828	£1,670,882	£1,396,621
60% SR & 40% Intermediate	30%	£2,321,017	£1,220,091	£1,121,301	£1,031,697	£758,483
60% SR & 40% Intermediate	35%	£1,608,343	£580,185	£481,774	£392,513	£120,344
60% SR & 40% Intermediate	40%	£898,894	£83,720	£153,754	£246,671	£517,754
60% SR & 40% Intermediate	45%	£11,427	£699,626	£797,281	£895,856	£1,155,933
60% SR & 40% Intermediate	50%	£546,030	£1,339,531	£1,436,808	£1,525,040	£1,794,072

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,657,290	£5,108,667	£6,009,019	£5,918,636	£5,643,048
60% SR & 40% Intermediate	10%	£6,232,289	£4,836,756	£4,737,853	£4,648,147	£4,372,307
60% SR & 40% Intermediate	15%	£5,519,789	£4,200,800	£4,101,152	£4,010,520	£3,734,166
60% SR & 40% Intermediate	20%	£4,807,289	£3,564,171	£3,461,625	£3,371,336	£3,096,030
60% SR & 40% Intermediate	25%	£4,094,788	£2,927,266	£2,822,098	£2,732,152	£2,457,891
60% SR & 40% Intermediate	30%	£3,382,287	£2,291,360	£2,182,571	£2,092,967	£1,819,753
60% SR & 40% Intermediate	35%	£2,669,786	£1,655,455	£1,543,044	£1,453,782	£1,181,614
60% SR & 40% Intermediate	40%	£1,957,285	£1,019,550	£903,516	£814,598	£543,476
60% SR & 40% Intermediate	45%	£1,244,784	£363,644	£263,888	£175,414	£84,663
60% SR & 40% Intermediate	50%	£515,240	£278,261	£375,539	£463,770	£732,802

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (+10% Values / +5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,868,802	£6,339,765	£6,238,706	£6,147,045	£5,867,556
60% SR & 40% Intermediate	10%	£6,583,800	£5,199,230	£5,098,928	£5,007,952	£4,730,555
60% SR & 40% Intermediate	15%	£5,941,300	£4,628,963	£4,529,038	£4,438,406	£4,162,054
60% SR & 40% Intermediate	20%	£5,296,694	£4,058,695	£3,959,149	£3,868,960	£3,593,553
60% SR & 40% Intermediate	25%	£4,649,919	£3,488,428	£3,389,260	£3,299,313	£3,025,053
60% SR & 40% Intermediate	30%	£4,003,144	£2,918,160	£2,819,370	£2,729,766	£2,456,553
60% SR & 40% Intermediate	35%	£3,356,369	£2,347,893	£2,249,481	£2,160,220	£1,888,051
60% SR & 40% Intermediate	40%	£2,709,593	£1,777,625	£1,679,592	£1,590,674	£1,319,551
60% SR & 40% Intermediate	45%	£2,062,819	£1,207,358	£1,109,703	£1,021,127	£751,050
60% SR & 40% Intermediate	50%	£1,416,044	£637,090	£539,813	£451,581	£182,137

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,137,402	£5,666,439	£5,787,498	£3,859,159	£4,138,648
60% SR & 40% Intermediate	10%	£2,422,494	£4,998,974	£4,907,276	£4,998,252	£5,275,649
60% SR & 40% Intermediate	15%	£4,064,904	£5,377,241	£5,477,166	£5,567,798	£5,844,159
60% SR & 40% Intermediate	20%	£4,709,510	£5,947,509	£6,047,055	£6,137,344	£6,412,651
60% SR & 40% Intermediate	25%	£5,356,285	£6,517,776	£6,616,944	£6,706,890	£6,981,151
60% SR & 40% Intermediate	30%	£6,003,060	£7,088,044	£7,188,834	£7,278,438	£7,549,651
60% SR & 40% Intermediate	35%	£6,649,835	£7,658,311	£7,758,723	£7,848,984	£8,118,153
60% SR & 40% Intermediate	40%	£7,296,611	£8,228,579	£8,328,612	£8,418,530	£8,686,653
60% SR & 40% Intermediate	45%	£7,943,386	£8,798,846	£8,898,501	£8,988,077	£9,255,154
60% SR & 40% Intermediate	50%	£8,590,160	£9,369,114	£9,468,391	£9,558,623	£9,824,657

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,541,502	£2,012,465	£1,911,406	£1,819,745	£1,540,256
60% SR & 40% Intermediate	10%	£2,256,500	£871,930	£771,628	£680,652	£403,255
60% SR & 40% Intermediate	15%	£1,614,000	£301,663	£201,738	£111,106	£165,248
60% SR & 40% Intermediate	20%	£969,394	£268,695	£368,151	£458,480	£733,747
60% SR & 40% Intermediate	25%	£322,819	£68,872	£938,040	£1,027,987	£1,302,247
60% SR & 40% Intermediate	30%	£324,156	£1,409,140	£1,507,930	£1,597,534	£1,870,747
60% SR & 40% Intermediate	35%	£970,931	£1,979,497	£2,077,819	£2,167,080	£2,435,249
60% SR & 40% Intermediate	40%	£1,617,707	£2,549,675	£2,647,708	£2,736,626	£3,007,749
60% SR & 40% Intermediate	45%	£2,264,481	£3,119,942	£3,217,997	£3,306,173	£3,576,250
60% SR & 40% Intermediate	50%	£2,911,256	£3,690,210	£3,787,487	£3,875,719	£4,145,753

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,922,373	£3,393,337	£3,292,278	£3,200,616	£2,921,127
60% SR & 40% Intermediate	10%	£3,637,372	£2,252,892	£2,152,499	£2,061,524	£1,784,126
60% SR & 40% Intermediate	15%	£2,994,871	£1,682,535	£1,582,610	£1,491,978	£1,215,626
60% SR & 40% Intermediate	20%	£2,350,265	£1,112,267	£1,012,720	£922,431	£647,124
60% SR & 40% Intermediate	25%	£1,703,491	£542,000	£442,831	£352,885	£78,624
60% SR & 40% Intermediate	30%	£1,056,715	£28,269	£127,058	£216,662	£489,676
60% SR & 40% Intermediate	35%	£409,940	£68,536	£98,947	£76,209	£1,058,377
60% SR & 40% Intermediate	40%	£268,635	£1,168,804	£1,266,837	£1,355,755	£1,626,876
60% SR & 40% Intermediate	45%	£883,610	£1,739,071	£1,836,726	£1,925,301	£2,195,379
60% SR & 40% Intermediate	50%	£1,530,384	£2,309,339	£2,406,615	£2,494,848	£2,764,231

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,983,643	£4,454,606	£4,353,547	£4,261,886	£3,982,397
60% SR & 40% Intermediate	10%	£4,698,641	£3,314,071	£3,213,769	£3,122,793	£2,845,396
60% SR & 40% Intermediate	15%	£4,056,141	£2,743,804	£2,643,879	£2,553,247	£2,276,895
60% SR & 40% Intermediate	20%	£3,413,639	£2,173,536	£2,073,990	£1,983,701	£1,708,394
60% SR & 40% Intermediate	25%	£2,771,137	£1,603,269	£1,504,101	£1,414,155	£1,139,894
60% SR & 40% Intermediate	30%	£2,128,635	£1,033,001	£934,211	£844,607	£571,394
60% SR & 40% Intermediate	35%	£1,471,210	£462,734	£364,322	£275,061	£2,892
60% SR & 40% Intermediate	40%	£824,434	£107,534	£26,967	£24,486	£59,806
60% SR & 40% Intermediate	45%	£177,660	£877,801	£775,456	£664,032	£1,134,109
60% SR & 40% Intermediate	50%	£469,115	£1,248,069	£1,345,346	£1,433,578	£1,703,022

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats (+10% Values / +5% Costs)	
No Units	300
Site Area	1.07 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£33,213,241	£28,662,488	£28,385,207	£28,133,709	£27,366,857
60% SR & 40% Intermediate	10%	£28,654,759	£24,534,801	£24,259,595	£24,009,979	£23,248,865
60% SR & 40% Intermediate	15%	£26,368,136	£22,470,958	£22,196,789	£21,948,114	£21,189,869
60% SR & 40% Intermediate	20%	£24,079,030	£20,407,114	£20,133,863	£19,886,250	£19,130,873
60% SR & 40% Intermediate	25%	£21,789,925	£18,343,271	£18,071,177	£17,824,384	£17,071,878
60% SR & 40% Intermediate	30%	£19,500,820	£16,279,428	£16,008,371	£15,762,520	£15,012,882
60% SR & 40% Intermediate	35%	£17,211,716	£14,215,583	£13,945,565	£13,699,249	£12,941,913
60% SR & 40% Intermediate	40%	£14,922,611	£12,151,738	£11,870,650	£11,623,228	£10,868,803
60% SR & 40% Intermediate	45%	£12,633,505	£10,087,893	£9,793,676	£9,547,208	£8,795,692
60% SR & 40% Intermediate	50%	£10,344,400	£7,984,048	£7,716,701	£7,471,187	£6,722,582

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,194,630	-£1,396,124	-£1,633,405	-£1,884,902	-£2,651,755
60% SR & 40% Intermediate	10%	£1,363,853	-£5,493,911	-£5,730,196	-£6,000,632	-£6,768,147
60% SR & 40% Intermediate	15%	-£3,650,476	-£7,547,654	-£7,821,823	-£8,070,498	-£8,828,745
60% SR & 40% Intermediate	20%	-£5,939,581	-£9,611,497	-£9,884,629	-£10,132,362	-£10,897,738
60% SR & 40% Intermediate	25%	-£8,228,687	-£11,675,341	-£11,947,435	-£12,194,228	-£12,946,734
60% SR & 40% Intermediate	30%	-£10,517,792	-£13,739,184	-£14,010,241	-£14,256,092	-£15,005,730
60% SR & 40% Intermediate	35%	-£12,806,898	-£15,803,028	-£16,073,047	-£16,310,363	-£17,076,686
60% SR & 40% Intermediate	40%	-£15,096,003	-£17,875,174	-£18,147,361	-£18,395,384	-£19,149,890
60% SR & 40% Intermediate	45%	-£17,385,108	-£19,953,201	-£20,224,936	-£20,471,403	-£21,222,920
60% SR & 40% Intermediate	50%	-£19,680,209	-£22,031,227	-£22,301,911	-£22,547,424	-£23,296,030

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£20,231,341	£15,680,588	£15,403,307	£15,151,809	£14,384,957
60% SR & 40% Intermediate	10%	£15,672,859	£11,552,901	£11,277,695	£11,028,079	£10,266,965
60% SR & 40% Intermediate	15%	£13,386,236	£9,489,058	£9,214,889	£8,966,214	£8,207,969
60% SR & 40% Intermediate	20%	£11,097,130	£7,425,214	£7,152,083	£6,904,350	£6,148,973
60% SR & 40% Intermediate	25%	£8,808,025	£5,361,371	£5,089,277	£4,842,484	£4,089,978
60% SR & 40% Intermediate	30%	£6,518,920	£3,297,528	£3,026,471	£2,780,620	£2,030,982
60% SR & 40% Intermediate	35%	£4,229,816	£1,233,683	£963,665	£717,349	£-99,987
60% SR & 40% Intermediate	40%	£1,940,711	£-836,462	£-1,111,290	£-1,388,672	£-2,133,097
60% SR & 40% Intermediate	45%	£-346,395	£-2,916,499	£-3,188,224	£-3,434,692	£-4,186,208
60% SR & 40% Intermediate	50%	£-2,643,698	£-4,994,516	£-5,266,189	£-5,510,713	£-6,259,318

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£24,373,956	£19,823,202	£19,545,921	£19,294,424	£18,527,571
60% SR & 40% Intermediate	10%	£19,815,473	£15,695,515	£15,420,310	£15,170,894	£14,409,579
60% SR & 40% Intermediate	15%	£17,528,850	£13,631,672	£13,357,504	£13,108,828	£12,350,583
60% SR & 40% Intermediate	20%	£15,239,745	£11,567,829	£11,294,697	£11,046,964	£10,291,588
60% SR & 40% Intermediate	25%	£12,950,639	£9,503,986	£9,231,891	£8,985,098	£8,232,592
60% SR & 40% Intermediate	30%	£10,661,534	£7,440,142	£7,169,085	£6,923,234	£6,173,596
60% SR & 40% Intermediate	35%	£8,372,430	£5,376,298	£5,106,279	£4,859,863	£4,102,628
60% SR & 40% Intermediate	40%	£6,083,325	£3,312,454	£3,031,365	£2,783,943	£2,029,517
60% SR & 40% Intermediate	45%	£3,794,220	£1,248,610	£954,390	£707,923	£-43,593
60% SR & 40% Intermediate	50%	£1,499,027	£-811,901	£-1,022,695	£-1,388,098	£-2,116,704

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£27,557,765	£23,007,011	£22,729,730	£22,478,233	£21,711,380
60% SR & 40% Intermediate	10%	£22,999,282	£18,879,324	£18,604,119	£18,354,503	£17,593,388
60% SR & 40% Intermediate	15%	£20,712,659	£16,815,481	£16,541,312	£16,292,637	£15,534,392
60% SR & 40% Intermediate	20%	£18,426,036	£14,751,638	£14,478,506	£14,230,773	£13,475,397
60% SR & 40% Intermediate	25%	£16,139,413	£12,687,794	£12,415,700	£12,168,907	£11,416,401
60% SR & 40% Intermediate	30%	£13,852,790	£10,623,951	£10,352,894	£10,107,043	£9,357,405
60% SR & 40% Intermediate	35%	£11,566,167	£8,560,107	£8,290,088	£8,043,772	£7,298,437
60% SR & 40% Intermediate	40%	£9,279,544	£6,496,263	£6,215,174	£5,967,751	£5,213,326
60% SR & 40% Intermediate	45%	£6,992,921	£4,432,419	£4,139,199	£3,891,732	£3,140,215
60% SR & 40% Intermediate	50%	£4,706,298	£2,368,574	£2,061,224	£1,815,711	£1,067,105

**Watford Borough Council
Local Plan Testing 2020**

Typology 8 - 300 Flats (+10% Values / +5% Costs)	
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Value Area	Rest of Watford
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No Units	300
Site Area	1.07 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£25,536,469	£21,077,285	£20,800,004	£20,548,507	£19,781,653
60% SR & 40% Intermediate	10%	£21,681,741	£17,662,389	£17,387,183	£17,134,383	£16,362,498
60% SR & 40% Intermediate	15%	£19,754,378	£15,948,671	£15,670,623	£15,418,429	£14,649,454
60% SR & 40% Intermediate	20%	£17,827,015	£14,230,711	£13,953,715	£13,702,476	£12,936,410
60% SR & 40% Intermediate	25%	£15,899,651	£12,512,751	£12,236,807	£11,986,521	£11,223,366
60% SR & 40% Intermediate	30%	£13,972,287	£10,794,790	£10,519,898	£10,270,567	£9,510,322
60% SR & 40% Intermediate	35%	£12,035,261	£9,076,830	£8,802,990	£8,554,614	£7,797,279
60% SR & 40% Intermediate	40%	£10,094,478	£7,358,870	£7,086,082	£6,838,660	£6,083,265
60% SR & 40% Intermediate	45%	£8,153,694	£5,640,910	£5,365,541	£5,115,385	£4,353,235
60% SR & 40% Intermediate	50%	£6,212,911	£3,925,906	£3,631,393	£3,382,405	£2,623,206

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,482,143	£9,941,327	£9,218,508	£9,470,105	£10,295,959
60% SR & 40% Intermediate	10%	£3,338,970	£12,356,222	£12,631,428	£12,884,229	£13,658,114
60% SR & 40% Intermediate	15%	£10,264,234	£14,069,941	£14,347,989	£14,600,183	£15,369,158
60% SR & 40% Intermediate	20%	£12,191,597	£15,787,901	£16,064,897	£16,316,136	£17,082,202
60% SR & 40% Intermediate	25%	£14,118,961	£17,505,861	£17,781,805	£18,032,050	£18,795,245
60% SR & 40% Intermediate	30%	£16,046,324	£19,223,822	£19,498,713	£19,748,044	£20,508,289
60% SR & 40% Intermediate	35%	£17,973,687	£20,941,782	£21,215,621	£21,463,988	£22,221,333
60% SR & 40% Intermediate	40%	£19,901,050	£22,659,742	£22,932,530	£23,179,952	£23,935,347
60% SR & 40% Intermediate	45%	£21,828,413	£24,377,702	£24,653,271	£24,903,227	£25,665,376
60% SR & 40% Intermediate	50%	£23,755,776	£26,095,662	£26,378,210	£26,632,207	£27,359,408

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,554,569	£8,095,385	£7,818,104	£7,566,607	£6,799,753
60% SR & 40% Intermediate	10%	£8,699,841	£4,680,489	£4,405,283	£4,152,483	£3,380,598
60% SR & 40% Intermediate	15%	£6,772,478	£2,966,771	£2,688,723	£2,436,529	£1,667,554
60% SR & 40% Intermediate	20%	£4,845,115	£1,248,811	£971,815	£720,576	£45,486
60% SR & 40% Intermediate	25%	£2,917,751	£-469,142	£-246,083	£-95,393	£-1,758,534
60% SR & 40% Intermediate	30%	£990,387	£-2,187,110	£-2,462,002	£-2,711,333	£-3,471,578
60% SR & 40% Intermediate	35%	£-946,639	£-3,905,070	£-4,178,910	£-4,427,286	£-5,184,621
60% SR & 40% Intermediate	40%	£-2,897,422	£-5,623,030	£-5,895,818	£-6,143,240	£-6,898,635
60% SR & 40% Intermediate	45%	£-4,828,206	£-7,340,990	£-7,616,559	£-7,866,515	£-8,626,665
60% SR & 40% Intermediate	50%	£-6,759,989	£-9,058,954	£-9,360,507	£-9,609,465	£-10,356,694

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£16,697,183	£12,237,999	£11,960,718	£11,709,221	£10,942,367
60% SR & 40% Intermediate	10%	£12,842,456	£9,823,104	£9,547,897	£9,296,997	£7,523,212
60% SR & 40% Intermediate	15%	£10,915,092	£7,109,395	£6,831,337	£6,579,143	£5,810,168
60% SR & 40% Intermediate	20%	£8,987,729	£5,391,425	£5,114,429	£4,863,190	£4,097,125
60% SR & 40% Intermediate	25%	£7,060,365	£3,673,465	£3,397,521	£3,147,236	£2,384,081
60% SR & 40% Intermediate	30%	£5,133,002	£1,955,504	£1,680,613	£1,431,282	£671,037
60% SR & 40% Intermediate	35%	£3,195,975	£237,544	£-28,282	£-284,671	£-1,042,064
60% SR & 40% Intermediate	40%	£1,255,192	£-1,454,106	£-1,753,203	£-2,000,626	£-2,756,021
60% SR & 40% Intermediate	45%	£-685,591	£-3,198,376	£-3,473,945	£-3,723,901	£-4,486,050
60% SR & 40% Intermediate	50%	£-2,626,375	£-4,933,379	£-5,207,893	£-5,456,881	£-6,216,889

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,880,992	£15,421,808	£15,144,527	£14,893,030	£14,126,176
60% SR & 40% Intermediate	10%	£16,026,265	£12,006,913	£11,731,706	£11,478,906	£10,707,021
60% SR & 40% Intermediate	15%	£14,098,901	£10,293,194	£10,015,146	£9,762,852	£8,993,977
60% SR & 40% Intermediate	20%	£12,171,538	£8,575,234	£8,298,238	£8,046,999	£7,280,933
60% SR & 40% Intermediate	25%	£10,244,174	£6,857,274	£6,581,330	£6,331,045	£5,567,960
60% SR & 40% Intermediate	30%	£8,316,811	£5,139,313	£4,864,422	£4,615,091	£3,854,846
60% SR & 40% Intermediate	35%	£6,379,784	£3,421,353	£3,147,514	£2,899,137	£2,141,802
60% SR & 40% Intermediate	40%	£4,439,001	£1,703,393	£1,430,605	£1,183,183	£427,788
60% SR & 40% Intermediate	45%	£2,498,217	£-14,567	£-290,136	£-540,092	£-1,302,241
60% SR & 40% Intermediate	50%	£557,434	£-1,749,570	£-2,024,084	£-2,273,072	£-3,032,271

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats (+10% Values / +5% Costs)	
No Units	300
Site Area	1.07 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£20,940,367	£16,526,674	£16,245,469	£15,990,413	£15,212,708
60% SR & 40% Intermediate	10%	£17,468,905	£13,472,061	£13,192,960	£12,939,812	£12,167,927
60% SR & 40% Intermediate	15%	£15,733,174	£11,944,753	£11,666,705	£11,414,512	£10,645,536
60% SR & 40% Intermediate	20%	£13,987,147	£10,417,447	£10,140,451	£9,889,212	£9,123,146
60% SR & 40% Intermediate	25%	£12,239,877	£8,890,140	£8,614,195	£8,363,911	£7,600,755
60% SR & 40% Intermediate	30%	£10,492,607	£7,362,833	£7,087,941	£6,838,611	£6,068,896
60% SR & 40% Intermediate	35%	£8,745,337	£5,829,440	£5,551,725	£5,299,835	£4,531,782
60% SR & 40% Intermediate	40%	£6,998,067	£4,287,341	£4,010,693	£3,759,770	£2,994,669
60% SR & 40% Intermediate	45%	£5,248,952	£2,745,241	£2,469,661	£2,219,705	£1,457,556
60% SR & 40% Intermediate	50%	£3,483,879	£1,203,142	£928,628	£679,640	£-90,038

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,078,245	£13,491,938	£13,773,143	£14,028,199	£14,805,904
60% SR & 40% Intermediate	10%	£2,540,736	£10,596,351	£10,825,851	£11,078,798	£11,856,685
60% SR & 40% Intermediate	15%	£1,285,438	£18,073,869	£18,351,907	£18,604,100	£19,373,075
60% SR & 40% Intermediate	20%	£16,031,464	£19,601,165	£19,876,161	£20,129,400	£20,895,466
60% SR & 40% Intermediate	25%	£17,778,735	£21,128,472	£21,404,417	£21,654,701	£22,417,857
60% SR & 40% Intermediate	30%	£19,525,005	£22,655,779	£22,930,671	£23,180,001	£23,949,718
60% SR & 40% Intermediate	35%	£21,271,275	£24,183,111	£24,458,367	£24,718,777	£25,486,390
60% SR & 40% Intermediate	40%	£23,020,545	£25,710,421	£26,007,919	£26,258,842	£27,023,943
60% SR & 40% Intermediate	45%	£24,769,815	£27,237,731	£27,548,951	£27,798,907	£28,561,056
60% SR & 40% Intermediate	50%	£26,519,085	£28,765,041	£29,080,983	£29,338,971	£30,108,650

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,958,467	£3,544,774	£3,263,569	£3,008,513	£2,230,806
60% SR & 40% Intermediate	10%	£4,487,005	£490,161	£211,060	£42,088	£-813,973
60% SR & 40% Intermediate	15%	£2,751,274	£1,037,147	£1,315,195	£1,567,388	£2,338,364
60% SR & 40% Intermediate	20%	£1,005,247	£2,584,453	£2,841,449	£3,092,688	£3,858,754
60% SR & 40% Intermediate	25%	£154,623	£4,091,760	£4,367,705	£4,617,889	£5,381,145
60% SR & 40% Intermediate	30%	£2,489,293	£5,619,067	£5,893,959	£6,143,289	£6,913,004
60% SR & 40% Intermediate	35%	£4,236,563	£7,152,460	£7,430,175	£7,682,065	£8,450,118
60% SR & 40% Intermediate	40%	£5,983,833	£8,684,859	£8,971,207	£9,222,130	£9,987,231
60% SR & 40% Intermediate	45%	£7,731,948	£10,236,659	£10,512,239	£10,762,195	£11,524,344
60% SR & 40% Intermediate	50%	£9,480,021	£11,778,768	£12,063,972	£12,302,260	£13,071,938

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,101,081	£7,687,389	£7,406,183	£7,151,127	£6,374,422
60% SR & 40% Intermediate	10%	£9,629,620	£4,632,775	£4,353,675	£4,100,327	£3,326,641
60% SR & 40% Intermediate	15%	£6,893,886	£3,105,469	£2,827,619	£2,575,226	£1,806,251
60% SR & 40% Intermediate	20%	£5,147,862	£1,578,161	£1,301,165	£1,049,926	£283,861
60% SR & 40% Intermediate	25%	£3,400,592	£0,854	£-225,091	£-475,375	£-1,238,531
60% SR & 40% Intermediate	30%	£1,653,321	£-1,476,452	£-1,751,345	£-2,000,675	£-2,770,390
60% SR & 40% Intermediate	35%	£83,949	£-3,093,945	£-3,267,861	£-3,539,451	£-4,307,593
60% SR & 40% Intermediate	40%	£-841,219	£-4,551,944	£-4,826,593	£-5,079,516	£-5,844,617
60% SR & 40% Intermediate	45%	£-3,590,333	£-6,094,045	£-6,369,625	£-6,619,581	£-7,381,730
60% SR & 40% Intermediate	50%	£-6,355,406	£-7,636,144	£-7,910,657	£-8,159,645	£-8,929,323

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,284,890	£10,871,197	£10,589,992	£10,334,936	£9,557,231
60% SR & 40% Intermediate	10%	£11,813,429	£7,816,584	£7,537,484	£7,284,336	£6,512,450
60% SR & 40% Intermediate	15%	£10,077,697	£6,289,276	£6,011,228	£5,759,035	£4,990,050
60% SR & 40% Intermediate	20%	£8,331,671	£4,761,970	£4,484,974	£4,233,735	£3,467,669
60% SR & 40% Intermediate	25%	£6,584,400	£3,234,663	£2,958,718	£2,708,434	£1,945,278
60% SR & 40% Intermediate	30%	£4,837,130	£1,707,356	£1,432,464	£1,183,134	£413,419
60% SR & 40% Intermediate	35%	£3,089,860	£173,964	£-103,752	£-385,842	£-1,123,088
60% SR & 40% Intermediate	40%	£1,342,590	£-1,368,136	£-1,644,784	£-1,895,707	£-2,660,896
60% SR & 40% Intermediate	45%	£-406,524	£-2,910,236	£-3,185,816	£-3,435,772	£-4,197,921
60% SR & 40% Intermediate	50%	£-1,171,597	£-4,452,335	£-4,726,848	£-4,975,836	£-5,745,515

Watford Borough Council
Local Plan Testing 2020

Logy 9 - 300 Flats (90%) & Houses (10%) (+10% Values / +5% C	
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Value Area	Watford Centre and Knutsford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£38,388,304	£34,173,371	£33,932,313	£33,653,978	£32,975,978
60% SR & 40% Intermediate	10%	£33,791,501	£29,977,895	£29,736,837	£29,458,503	£28,780,503
60% SR & 40% Intermediate	15%	£31,489,487	£27,880,157	£27,630,098	£27,360,765	£26,682,765
60% SR & 40% Intermediate	20%	£29,187,474	£25,782,419	£25,541,361	£25,263,028	£24,585,798
60% SR & 40% Intermediate	25%	£26,885,460	£23,684,681	£23,443,623	£23,165,290	£22,478,193
60% SR & 40% Intermediate	30%	£24,583,446	£21,586,928	£21,342,458	£21,060,186	£20,372,592
60% SR & 40% Intermediate	35%	£22,281,433	£19,481,326	£19,236,857	£18,954,585	£18,266,989
60% SR & 40% Intermediate	40%	£19,979,419	£17,375,723	£17,131,254	£16,848,982	£16,161,388
60% SR & 40% Intermediate	45%	£17,677,405	£15,270,122	£15,025,652	£14,743,380	£14,055,785
60% SR & 40% Intermediate	50%	£15,371,487	£13,164,520	£12,920,050	£12,637,778	£11,950,183

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,368,579	£13,583,512	£13,624,570	£14,102,904	£14,780,904
60% SR & 40% Intermediate	10%	£13,865,361	£17,778,987	£18,020,045	£18,298,378	£18,576,378
60% SR & 40% Intermediate	15%	£16,267,395	£19,676,726	£20,117,784	£20,396,117	£21,074,117
60% SR & 40% Intermediate	20%	£18,569,409	£21,974,463	£22,215,522	£22,493,855	£23,173,086
60% SR & 40% Intermediate	25%	£20,871,422	£24,072,201	£24,313,259	£24,511,593	£25,278,589
60% SR & 40% Intermediate	30%	£23,173,436	£26,169,939	£26,414,424	£26,696,696	£27,384,291
60% SR & 40% Intermediate	35%	£25,475,450	£28,275,586	£28,520,028	£28,802,298	£29,495,693
60% SR & 40% Intermediate	40%	£27,777,464	£30,381,159	£30,625,628	£30,907,901	£31,595,456
60% SR & 40% Intermediate	45%	£30,079,477	£32,486,761	£32,731,230	£33,013,502	£33,701,997
60% SR & 40% Intermediate	50%	£32,381,490	£34,592,362	£34,636,833	£35,116,105	£35,805,839

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£17,735,281	£13,520,348	£13,279,290	£13,000,956	£12,322,956
60% SR & 40% Intermediate	10%	£13,138,478	£9,324,873	£9,083,814	£8,805,480	£8,127,480
60% SR & 40% Intermediate	15%	£10,836,465	£7,227,134	£6,986,076	£6,707,743	£6,029,743
60% SR & 40% Intermediate	20%	£8,534,451	£5,129,396	£4,888,338	£4,610,005	£3,930,773
60% SR & 40% Intermediate	25%	£6,232,437	£3,031,659	£2,790,600	£2,512,267	£1,825,171
60% SR & 40% Intermediate	30%	£3,930,424	£933,905	£689,436	£407,163	£289,431
60% SR & 40% Intermediate	35%	£1,628,410	£-1,171,697	£-1,416,166	£-1,698,438	£-2,386,034
60% SR & 40% Intermediate	40%	£-673,604	£-3,277,299	£-3,521,789	£-3,804,041	£-4,491,635
60% SR & 40% Intermediate	45%	£-2,975,618	£-5,382,901	£-5,627,370	£-5,909,643	£-6,597,237
60% SR & 40% Intermediate	50%	£-5,281,632	£-7,488,503	£-7,732,973	£-8,015,245	£-8,702,849

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£24,325,804	£20,110,871	£19,869,813	£19,591,478	£18,913,478
60% SR & 40% Intermediate	10%	£19,729,001	£15,915,385	£15,674,337	£15,396,003	£14,718,003
60% SR & 40% Intermediate	15%	£17,426,987	£13,817,657	£13,576,598	£13,298,265	£12,620,265
60% SR & 40% Intermediate	20%	£15,124,974	£11,719,919	£11,478,861	£11,200,528	£10,521,296
60% SR & 40% Intermediate	25%	£12,822,960	£9,622,181	£9,381,123	£9,102,790	£8,415,693
60% SR & 40% Intermediate	30%	£10,520,946	£7,524,428	£7,273,958	£6,997,686	£6,310,092
60% SR & 40% Intermediate	35%	£8,218,933	£5,426,675	£5,174,387	£4,892,085	£4,204,489
60% SR & 40% Intermediate	40%	£5,916,919	£3,313,223	£3,068,754	£2,786,482	£2,098,888
60% SR & 40% Intermediate	45%	£3,614,905	£1,207,622	£963,152	£680,880	£-8,714
60% SR & 40% Intermediate	50%	£1,308,897	£-997,880	£-1,442,450	£-1,424,722	£-2,119,317

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£29,390,954	£25,176,021	£24,934,963	£24,656,629	£23,978,629
60% SR & 40% Intermediate	10%	£24,794,152	£20,980,546	£20,739,488	£20,461,154	£19,783,154
60% SR & 40% Intermediate	15%	£22,492,138	£18,882,807	£18,641,749	£18,363,416	£17,685,416
60% SR & 40% Intermediate	20%	£20,190,124	£16,785,070	£16,544,011	£16,265,678	£15,586,447
60% SR & 40% Intermediate	25%	£17,888,111	£14,687,332	£14,446,274	£14,167,940	£13,480,844
60% SR & 40% Intermediate	30%	£15,586,097	£12,589,578	£12,348,109	£12,062,837	£11,375,242
60% SR & 40% Intermediate	35%	£13,284,083	£10,483,977	£10,239,507	£9,957,235	£9,269,640
60% SR & 40% Intermediate	40%	£10,982,069	£8,378,374	£8,133,905	£7,851,632	£7,164,038
60% SR & 40% Intermediate	45%	£8,680,056	£6,272,772	£6,028,303	£5,746,031	£5,058,434
60% SR & 40% Intermediate	50%	£6,378,043	£4,167,171	£3,922,700	£3,640,428	£2,952,834

Watford Borough Council
Local Plan Testing 2020

Logy 9 - 300 Flats (90%) & Houses (10%) (+10% Values / +5% C	
No Units	300
Site Area	1.7 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£30,845,933	£26,717,117	£26,472,648	£26,190,376	£25,502,781
60% SR & 40% Intermediate	10%	£26,948,306	£23,207,737	£22,963,267	£22,680,994	£21,993,400
60% SR & 40% Intermediate	15%	£24,995,492	£21,453,046	£21,208,576	£20,926,304	£20,238,710
60% SR & 40% Intermediate	20%	£23,050,678	£19,698,355	£19,453,666	£19,171,614	£18,484,020
60% SR & 40% Intermediate	25%	£21,098,595	£17,943,665	£17,698,975	£17,416,923	£16,729,328
60% SR & 40% Intermediate	30%	£19,142,328	£16,188,974	£15,944,505	£15,662,232	£14,974,638
60% SR & 40% Intermediate	35%	£17,186,062	£14,434,284	£14,189,814	£13,907,542	£13,219,947
60% SR & 40% Intermediate	40%	£15,229,796	£12,679,593	£12,435,123	£12,152,851	£11,465,257
60% SR & 40% Intermediate	45%	£13,273,531	£10,924,902	£10,680,433	£10,396,775	£9,699,451
60% SR & 40% Intermediate	50%	£11,317,265	£9,169,952	£8,917,024	£8,630,796	£7,933,432

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£16,910,949	£21,039,765	£21,284,234	£21,568,507	£22,254,101
60% SR & 40% Intermediate	10%	£20,938,576	£24,549,146	£24,783,616	£25,076,888	£25,763,482
60% SR & 40% Intermediate	15%	£22,757,390	£28,303,537	£28,548,306	£28,830,578	£27,518,173
60% SR & 40% Intermediate	20%	£24,706,204	£28,058,527	£28,302,996	£28,585,268	£29,272,863
60% SR & 40% Intermediate	25%	£26,658,287	£28,813,217	£29,057,887	£29,330,960	£31,027,554
60% SR & 40% Intermediate	30%	£28,614,554	£31,587,908	£31,812,378	£32,094,650	£32,782,244
60% SR & 40% Intermediate	35%	£30,570,620	£33,352,599	£33,567,068	£33,849,340	£34,536,938
60% SR & 40% Intermediate	40%	£32,527,086	£35,117,290	£35,321,759	£35,604,031	£36,291,632
60% SR & 40% Intermediate	45%	£34,483,352	£36,881,980	£37,076,449	£37,360,107	£38,057,432
60% SR & 40% Intermediate	50%	£36,439,618	£38,651,931	£38,839,850	£39,126,125	£39,823,450

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£10,192,911	£8,064,095	£8,819,625	£8,537,383	£4,849,759
60% SR & 40% Intermediate	10%	£6,295,284	£2,554,714	£2,310,244	£2,027,972	£1,340,377
60% SR & 40% Intermediate	15%	£4,346,470	£800,023	£555,554	£273,281	£414,313
60% SR & 40% Intermediate	20%	£2,397,656	£954,697	£1,199,137	£1,481,408	£2,169,033
60% SR & 40% Intermediate	25%	£445,572	£2,709,357	£2,953,628	£3,208,100	£3,923,694
60% SR & 40% Intermediate	30%	£1,510,654	£4,464,049	£4,708,518	£4,990,790	£5,678,385
60% SR & 40% Intermediate	35%	£3,466,960	£6,218,739	£6,463,208	£6,745,480	£7,433,076
60% SR & 40% Intermediate	40%	£5,423,228	£7,973,430	£8,217,899	£8,500,172	£9,187,766
60% SR & 40% Intermediate	45%	£7,379,492	£9,728,120	£9,972,580	£10,258,248	£10,953,572
60% SR & 40% Intermediate	50%	£9,335,756	£11,482,811	£11,726,999	£12,022,266	£12,719,591

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£16,783,433	£12,654,617	£12,410,148	£12,127,876	£11,440,281
60% SR & 40% Intermediate	10%	£12,895,806	£9,145,237	£8,900,767	£8,616,494	£7,930,920
60% SR & 40% Intermediate	15%	£10,938,992	£7,390,546	£7,146,076	£6,983,804	£6,176,210
60% SR & 40% Intermediate	20%	£8,988,178	£5,635,855	£5,391,386	£5,109,114	£4,421,520
60% SR & 40% Intermediate	25%	£7,036,095	£3,881,165	£3,636,695	£3,354,423	£2,666,828
60% SR & 40% Intermediate	30%	£5,079,828	£2,126,474	£1,882,005	£1,599,732	£912,138
60% SR & 40% Intermediate	35%	£3,123,562	£371,784	£127,314	£184,989	£842,858
60% SR & 40% Intermediate	40%	£1,167,296	£1,349,407	£1,527,317	£1,909,649	£2,597,243
60% SR & 40% Intermediate	45%	£788,969	£3,137,598	£3,382,067	£3,665,725	£4,363,049
60% SR & 40% Intermediate	50%	£2,745,235	£4,897,548	£5,145,476	£5,431,744	£6,129,088

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£21,848,584	£17,719,768	£17,475,299	£17,193,026	£16,505,432
60% SR & 40% Intermediate	10%	£17,950,957	£14,210,388	£13,965,917	£13,683,645	£12,996,051
60% SR & 40% Intermediate	15%	£16,002,143	£12,455,698	£12,211,227	£11,928,955	£11,241,360
60% SR & 40% Intermediate	20%	£14,053,329	£10,701,006	£10,456,537	£10,174,264	£9,486,670
60% SR & 40% Intermediate	25%	£12,101,246	£8,946,316	£8,701,845	£8,419,573	£7,731,979
60% SR & 40% Intermediate	30%	£10,144,979	£7,191,625	£6,947,155	£6,664,883	£5,977,289
60% SR & 40% Intermediate	35%	£8,188,713	£5,436,934	£5,192,465	£4,910,193	£4,222,597
60% SR & 40% Intermediate	40%	£6,232,447	£3,682,243	£3,437,774	£3,155,002	£2,467,907
60% SR & 40% Intermediate	45%	£4,276,181	£1,927,553	£1,683,084	£1,399,426	£702,101
60% SR & 40% Intermediate	50%	£2,319,915	£167,602	£80,326	£366,593	£1,063,917

Watford Borough Council
Local Plan Testing 2020

log y - 300 Flats (90%) & Houses (10%) (+10% Values / +5% C

Value Area	North Watford (North of A41)
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£26,333,377	£22,237,760	£21,993,290	£21,711,017	£21,023,423
60% SR & 40% Intermediate	10%	£22,793,899	£19,095,919	£18,851,450	£18,569,178	£17,881,583
60% SR & 40% Intermediate	15%	£21,024,160	£17,525,000	£17,280,531	£16,998,258	£16,310,664
60% SR & 40% Intermediate	20%	£19,254,421	£15,954,080	£15,709,610	£15,427,338	£14,739,744
60% SR & 40% Intermediate	25%	£17,484,683	£14,383,160	£14,138,691	£13,856,419	£13,164,787
60% SR & 40% Intermediate	30%	£15,714,944	£12,812,240	£12,567,771	£12,281,655	£11,584,330
60% SR & 40% Intermediate	35%	£13,945,205	£11,235,393	£10,987,464	£10,701,197	£10,003,873
60% SR & 40% Intermediate	40%	£12,175,466	£9,654,936	£9,407,007	£9,120,740	£8,423,415
60% SR & 40% Intermediate	45%	£10,405,728	£8,074,478	£7,835,549	£7,549,283	£6,942,958
60% SR & 40% Intermediate	50%	£8,629,968	£6,494,021	£6,246,093	£5,959,825	£5,262,501

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£21,423,506	£25,519,122	£25,763,593	£26,045,865	£26,733,459
60% SR & 40% Intermediate	10%	£24,963,983	£28,680,963	£28,965,433	£29,187,705	£29,875,299
60% SR & 40% Intermediate	15%	£28,732,723	£30,231,882	£30,476,352	£30,758,624	£31,446,218
60% SR & 40% Intermediate	20%	£28,502,461	£31,802,803	£32,047,272	£32,329,544	£33,017,139
60% SR & 40% Intermediate	25%	£30,272,199	£33,373,722	£33,618,191	£33,900,464	£34,592,095
60% SR & 40% Intermediate	30%	£32,041,939	£34,944,642	£35,189,112	£35,475,227	£36,172,953
60% SR & 40% Intermediate	35%	£33,811,677	£36,515,562	£36,769,418	£37,055,685	£37,753,809
60% SR & 40% Intermediate	40%	£35,581,416	£38,086,482	£38,349,876	£38,635,143	£39,333,467
60% SR & 40% Intermediate	45%	£37,351,155	£39,657,402	£39,930,333	£40,215,599	£40,913,925
60% SR & 40% Intermediate	50%	£39,121,894	£41,228,322	£41,510,790	£41,797,057	£42,494,381

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£5,680,354	£1,584,737	£1,340,267	£1,057,995	£370,400
60% SR & 40% Intermediate	10%	£2,140,876	£1,557,103	£1,801,573	£2,083,845	£2,771,439
60% SR & 40% Intermediate	15%	£371,137	£3,128,023	£3,372,492	£3,654,764	£4,342,359
60% SR & 40% Intermediate	20%	£1,998,001	£4,698,943	£4,943,412	£5,225,685	£5,913,278
60% SR & 40% Intermediate	25%	£3,168,340	£6,269,862	£6,514,332	£6,796,604	£7,487,525
60% SR & 40% Intermediate	30%	£4,938,079	£7,840,783	£8,085,252	£8,371,368	£9,068,693
60% SR & 40% Intermediate	35%	£6,707,817	£9,411,703	£9,656,558	£9,951,825	£10,649,150
60% SR & 40% Intermediate	40%	£8,477,557	£10,982,623	£11,246,016	£11,532,283	£12,223,607
60% SR & 40% Intermediate	45%	£10,247,295	£12,553,543	£12,825,474	£13,112,740	£13,810,065
60% SR & 40% Intermediate	50%	£12,021,033	£14,124,463	£14,405,933	£14,693,197	£15,390,522

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£12,270,877	£8,175,260	£7,930,790	£7,648,517	£6,960,923
60% SR & 40% Intermediate	10%	£9,731,395	£5,033,419	£4,788,950	£4,506,678	£3,919,083
60% SR & 40% Intermediate	15%	£6,961,660	£3,462,500	£3,218,031	£2,935,758	£2,248,164
60% SR & 40% Intermediate	20%	£5,191,921	£1,891,580	£1,647,110	£1,364,838	£677,244
60% SR & 40% Intermediate	25%	£3,422,183	£320,660	£76,191	£206,081	£897,713
60% SR & 40% Intermediate	30%	£1,652,444	£1,250,290	£1,494,729	£1,780,845	£2,478,170
60% SR & 40% Intermediate	35%	£117,295	£2,921,107	£3,075,036	£3,361,303	£4,058,027
60% SR & 40% Intermediate	40%	£1,857,034	£4,407,564	£4,655,493	£4,941,760	£5,639,055
60% SR & 40% Intermediate	45%	£3,656,772	£5,988,022	£6,235,951	£6,522,217	£7,219,542
60% SR & 40% Intermediate	50%	£5,433,132	£7,568,479	£7,816,407	£8,102,675	£8,799,959

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£17,336,027	£13,240,410	£12,995,940	£12,713,668	£12,026,074
60% SR & 40% Intermediate	10%	£13,796,550	£10,096,570	£9,854,100	£9,571,828	£8,884,234
60% SR & 40% Intermediate	15%	£12,026,810	£8,527,651	£8,283,181	£8,000,909	£7,313,315
60% SR & 40% Intermediate	20%	£10,257,072	£6,956,730	£6,712,261	£6,429,989	£5,742,354
60% SR & 40% Intermediate	25%	£8,487,334	£5,385,811	£5,141,342	£4,859,069	£4,167,438
60% SR & 40% Intermediate	30%	£6,717,594	£3,814,891	£3,570,421	£3,284,306	£2,586,980
60% SR & 40% Intermediate	35%	£4,947,856	£2,238,043	£1,990,115	£1,703,848	£1,006,524
60% SR & 40% Intermediate	40%	£3,178,117	£657,587	£409,657	£123,390	£573,834
60% SR & 40% Intermediate	45%	£1,408,378	£922,871	£1,170,800	£1,487,066	£2,154,352
60% SR & 40% Intermediate	50%	£367,982	£2,503,329	£2,751,257	£3,037,524	£3,734,848

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats (+10% Vals / +5% Costs)	
No Units	300
Site Area	1.7 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£35,279,452	£30,727,173	£30,449,891	£30,198,394	£29,436,103
60% SR & 40% Intermediate	10%	£33,151,705	£29,014,458	£28,742,657	£28,496,130	£27,744,705
60% SR & 40% Intermediate	15%	£32,086,872	£28,154,123	£27,883,127	£27,637,330	£26,892,320
60% SR & 40% Intermediate	20%	£31,000,980	£27,293,157	£27,022,966	£26,777,901	£26,036,104
60% SR & 40% Intermediate	25%	£29,931,036	£26,431,559	£26,162,175	£25,917,840	£25,177,258
60% SR & 40% Intermediate	30%	£28,851,860	£25,569,332	£25,300,753	£25,057,148	£24,318,781
60% SR & 40% Intermediate	35%	£27,772,052	£24,695,837	£24,431,511	£24,191,766	£23,459,674
60% SR & 40% Intermediate	40%	£26,691,366	£23,817,491	£23,553,962	£23,314,936	£22,590,451
60% SR & 40% Intermediate	45%	£25,594,900	£22,938,523	£22,675,788	£22,437,484	£21,715,185
60% SR & 40% Intermediate	50%	£24,497,009	£22,056,981	£21,796,993	£21,559,411	£20,839,297

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,477,431	£17,029,710	£17,305,991	£17,598,488	£18,320,779
60% SR & 40% Intermediate	10%	£14,650,178	£14,742,425	£19,014,235	£19,280,192	£20,012,757
60% SR & 40% Intermediate	15%	£15,670,011	£19,602,752	£19,873,755	£20,119,552	£20,864,563
60% SR & 40% Intermediate	20%	£16,747,302	£20,463,726	£20,733,916	£20,978,982	£21,721,778
60% SR & 40% Intermediate	25%	£17,825,847	£21,325,323	£21,594,707	£21,839,043	£22,579,624
60% SR & 40% Intermediate	30%	£18,905,022	£22,187,551	£22,456,130	£22,699,794	£23,438,101
60% SR & 40% Intermediate	35%	£19,984,831	£23,051,045	£23,325,371	£23,565,118	£24,297,206
60% SR & 40% Intermediate	40%	£21,065,516	£23,935,391	£24,202,321	£24,441,946	£25,166,432
60% SR & 40% Intermediate	45%	£22,162,383	£24,818,359	£25,081,094	£25,319,398	£26,041,698
60% SR & 40% Intermediate	50%	£23,259,873	£25,699,902	£25,959,690	£26,197,472	£26,917,586

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£14,626,429	£10,074,150	£9,796,869	£9,545,371	£8,783,081
60% SR & 40% Intermediate	10%	£12,498,682	£8,361,435	£8,089,634	£7,843,107	£7,091,683
60% SR & 40% Intermediate	15%	£11,433,849	£7,501,100	£7,230,105	£6,984,307	£6,239,297
60% SR & 40% Intermediate	20%	£10,366,357	£6,640,134	£6,369,949	£6,124,878	£5,382,082
60% SR & 40% Intermediate	25%	£9,278,013	£5,778,537	£5,509,152	£5,264,817	£4,524,236
60% SR & 40% Intermediate	30%	£8,198,837	£4,916,309	£4,647,730	£4,404,126	£3,665,758
60% SR & 40% Intermediate	35%	£7,119,029	£4,042,814	£3,778,489	£3,538,743	£2,806,651
60% SR & 40% Intermediate	40%	£6,038,343	£3,164,468	£2,900,939	£2,661,913	£1,937,428
60% SR & 40% Intermediate	45%	£4,941,477	£2,285,501	£2,022,765	£1,784,462	£1,062,162
60% SR & 40% Intermediate	50%	£3,843,366	£1,403,958	£1,143,570	£906,388	£186,274

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£21,216,952	£16,664,673	£16,387,391	£16,135,894	£15,373,603
60% SR & 40% Intermediate	10%	£19,089,205	£14,951,958	£14,680,157	£14,433,630	£13,692,205
60% SR & 40% Intermediate	15%	£18,024,372	£14,091,623	£13,820,627	£13,574,830	£12,929,820
60% SR & 40% Intermediate	20%	£16,947,080	£13,230,657	£12,960,466	£12,715,401	£11,972,604
60% SR & 40% Intermediate	25%	£15,868,536	£12,369,059	£12,099,675	£11,855,340	£11,114,758
60% SR & 40% Intermediate	30%	£14,789,360	£11,506,832	£11,238,253	£10,994,648	£10,256,281
60% SR & 40% Intermediate	35%	£13,709,552	£10,633,337	£10,369,011	£10,129,266	£9,397,174
60% SR & 40% Intermediate	40%	£12,628,866	£9,754,991	£9,491,462	£9,252,436	£8,527,951
60% SR & 40% Intermediate	45%	£11,532,000	£8,876,023	£8,613,288	£8,374,984	£7,652,685
60% SR & 40% Intermediate	50%	£10,434,509	£7,994,481	£7,734,493	£7,496,911	£6,776,797

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£26,282,102	£21,729,823	£21,452,542	£21,201,045	£20,438,754
60% SR & 40% Intermediate	10%	£24,154,355	£20,017,109	£19,745,308	£19,498,780	£18,747,356
60% SR & 40% Intermediate	15%	£23,089,522	£19,156,774	£18,885,778	£18,639,981	£17,894,970
60% SR & 40% Intermediate	20%	£22,021,211	£18,295,807	£18,025,617	£17,780,551	£17,037,755
60% SR & 40% Intermediate	25%	£20,933,686	£17,434,210	£17,164,826	£16,920,490	£16,179,909
60% SR & 40% Intermediate	30%	£19,854,511	£16,571,982	£16,303,403	£16,059,799	£15,321,432
60% SR & 40% Intermediate	35%	£18,774,702	£15,698,488	£15,434,162	£15,194,417	£14,462,325
60% SR & 40% Intermediate	40%	£17,694,017	£14,820,142	£14,556,612	£14,317,587	£13,593,101
60% SR & 40% Intermediate	45%	£16,597,150	£13,941,174	£13,678,439	£13,440,135	£12,717,835
60% SR & 40% Intermediate	50%	£15,499,680	£13,059,631	£12,799,643	£12,562,061	£11,841,947

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats (+10% Vals +5% Costs)

Value Area	Rest of Watford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£27,670,935	£23,180,207	£22,902,926	£22,651,429	£21,889,137
60% SR & 40% Intermediate	10%	£26,276,230	£22,194,523	£21,918,876	£21,668,860	£20,911,061
60% SR & 40% Intermediate	15%	£25,570,362	£21,700,722	£21,425,892	£21,176,617	£20,421,064
60% SR & 40% Intermediate	20%	£24,863,854	£21,206,292	£20,932,268	£20,683,734	£19,930,427
60% SR & 40% Intermediate	25%	£24,156,706	£20,711,201	£20,438,005	£20,190,212	£19,439,151
60% SR & 40% Intermediate	30%	£23,448,918	£20,216,107	£19,943,528	£19,696,050	£18,947,235
60% SR & 40% Intermediate	35%	£22,742,851	£19,720,909	£19,443,136	£19,190,261	£18,454,109
60% SR & 40% Intermediate	40%	£22,034,007	£19,191,080	£18,924,113	£18,681,970	£17,948,032
60% SR & 40% Intermediate	45%	£21,323,531	£18,671,520	£18,408,785	£18,170,482	£17,441,223
60% SR & 40% Intermediate	50%	£20,544,891	£18,143,255	£17,881,316	£17,643,733	£16,923,619

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£20,085,947	£24,576,675	£24,853,957	£25,105,454	£25,887,746
60% SR & 40% Intermediate	10%	£21,486,859	£25,063,959	£25,338,026	£25,588,022	£26,345,821
60% SR & 40% Intermediate	15%	£22,186,521	£25,056,181	£25,330,990	£25,580,265	£27,335,810
60% SR & 40% Intermediate	20%	£22,893,029	£25,550,600	£26,824,614	£27,073,148	£27,826,455
60% SR & 40% Intermediate	25%	£23,600,176	£27,045,681	£27,318,878	£27,566,671	£28,317,732
60% SR & 40% Intermediate	30%	£24,307,985	£27,546,776	£27,815,354	£28,060,832	£28,809,647
60% SR & 40% Intermediate	35%	£25,016,351	£28,055,973	£28,323,747	£28,565,621	£29,302,773
60% SR & 40% Intermediate	40%	£25,725,376	£28,565,802	£28,832,769	£29,074,913	£29,808,851
60% SR & 40% Intermediate	45%	£26,437,351	£29,085,363	£29,346,097	£29,586,401	£30,315,559
60% SR & 40% Intermediate	50%	£27,151,691	£29,613,627	£29,876,565	£30,113,149	£30,833,283

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,017,912	£2,527,184	£2,249,903	£1,998,406	£1,236,114
60% SR & 40% Intermediate	10%	£5,623,207	£1,541,501	£1,265,854	£1,015,837	£258,038
60% SR & 40% Intermediate	15%	£4,917,339	£1,047,699	£772,870	£523,594	£-931,959
60% SR & 40% Intermediate	20%	£4,210,831	£553,259	£279,245	£30,711	£-722,585
60% SR & 40% Intermediate	25%	£3,503,683	£58,178	£-115,018	£-462,811	£-1,213,872
60% SR & 40% Intermediate	30%	£2,795,895	£-442,916	£-711,495	£-656,973	£-1,705,788
60% SR & 40% Intermediate	35%	£2,074,829	£-952,113	£-1,219,887	£-1,462,761	£-2,198,913
60% SR & 40% Intermediate	40%	£1,350,984	£-1,481,942	£-1,728,910	£-1,971,953	£-2,704,991
60% SR & 40% Intermediate	45%	£626,508	£-1,981,593	£-2,244,237	£-2,493,541	£-3,211,688
60% SR & 40% Intermediate	50%	£-108,132	£-2,598,768	£-2,771,707	£-3,008,289	£-3,729,028

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,608,435	£9,117,707	£8,840,426	£8,588,929	£7,826,637
60% SR & 40% Intermediate	10%	£12,213,730	£8,132,023	£7,856,376	£7,606,360	£6,848,561
60% SR & 40% Intermediate	15%	£11,507,862	£7,638,222	£7,363,392	£7,114,117	£6,358,564
60% SR & 40% Intermediate	20%	£10,801,354	£7,143,782	£6,869,768	£6,621,234	£5,867,927
60% SR & 40% Intermediate	25%	£10,094,206	£6,648,701	£6,375,505	£6,127,712	£5,376,651
60% SR & 40% Intermediate	30%	£9,386,418	£6,147,607	£5,879,028	£5,633,550	£4,884,735
60% SR & 40% Intermediate	35%	£8,685,351	£5,638,409	£5,370,636	£5,127,761	£4,391,609
60% SR & 40% Intermediate	40%	£7,941,507	£5,128,580	£4,861,613	£4,619,470	£3,885,532
60% SR & 40% Intermediate	45%	£7,217,031	£4,609,020	£4,346,285	£4,107,982	£3,378,823
60% SR & 40% Intermediate	50%	£6,482,391	£4,080,755	£3,818,816	£3,581,233	£2,861,119

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£18,673,586	£14,182,858	£13,905,576	£13,654,079	£12,891,787
60% SR & 40% Intermediate	10%	£17,278,880	£13,197,174	£12,921,527	£12,671,511	£11,913,711
60% SR & 40% Intermediate	15%	£16,573,012	£12,703,372	£12,428,543	£12,178,268	£11,423,714
60% SR & 40% Intermediate	20%	£15,868,504	£12,208,593	£11,934,319	£11,686,395	£10,933,078
60% SR & 40% Intermediate	25%	£15,159,357	£11,713,852	£11,440,655	£11,192,862	£10,441,801
60% SR & 40% Intermediate	30%	£14,451,568	£11,212,757	£10,944,178	£10,698,701	£9,949,885
60% SR & 40% Intermediate	35%	£13,730,502	£10,703,560	£10,435,786	£10,192,912	£9,456,760
60% SR & 40% Intermediate	40%	£13,006,657	£10,193,731	£9,926,764	£9,684,620	£8,950,682
60% SR & 40% Intermediate	45%	£12,282,182	£9,674,170	£9,411,636	£9,173,132	£8,443,974
60% SR & 40% Intermediate	50%	£11,547,542	£9,145,906	£8,883,967	£8,646,384	£7,926,270

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats (+10% Vals / +5% Costs)	
No Units	300
Site Area	1.7 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£23,074,833	£18,652,027	£18,374,746	£18,123,093	£17,350,015
60% SR & 40% Intermediate	10%	£22,058,084	£18,033,169	£17,757,522	£17,507,506	£16,749,707
60% SR & 40% Intermediate	15%	£21,548,736	£17,722,782	£17,447,951	£17,198,676	£16,443,122
60% SR & 40% Intermediate	20%	£21,038,739	£17,411,754	£17,137,740	£16,889,205	£16,135,859
60% SR & 40% Intermediate	25%	£20,524,511	£17,100,085	£16,826,889	£16,579,096	£15,828,035
60% SR & 40% Intermediate	30%	£20,001,494	£16,787,779	£16,515,399	£16,268,347	£15,519,532
60% SR & 40% Intermediate	35%	£19,477,835	£16,474,833	£16,203,269	£15,956,958	£15,210,389
60% SR & 40% Intermediate	40%	£18,945,910	£16,158,683	£15,890,500	£15,644,930	£14,900,606
60% SR & 40% Intermediate	45%	£18,409,200	£15,850,293	£15,584,101	£15,332,689	£14,590,185
60% SR & 40% Intermediate	50%	£17,867,858	£15,496,392	£15,234,452	£14,995,174	£14,265,665

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£24,682,049	£20,104,855	£20,382,136	£20,633,790	£20,405,888
60% SR & 40% Intermediate	10%	£23,695,713	£19,723,713	£19,989,361	£20,249,376	£19,901,075
60% SR & 40% Intermediate	15%	£23,208,146	£19,304,101	£19,308,931	£19,558,207	£19,313,760
60% SR & 40% Intermediate	20%	£22,718,143	£18,945,129	£18,616,143	£18,867,677	£18,620,984
60% SR & 40% Intermediate	25%	£22,232,371	£18,656,797	£18,329,993	£18,177,788	£18,328,847
60% SR & 40% Intermediate	30%	£21,755,388	£18,389,103	£18,041,483	£17,488,535	£18,237,350
60% SR & 40% Intermediate	35%	£21,279,047	£18,128,050	£17,753,613	£17,199,324	£17,946,484
60% SR & 40% Intermediate	40%	£20,806,973	£17,878,200	£17,466,382	£16,911,952	£17,656,276
60% SR & 40% Intermediate	45%	£20,347,683	£17,635,619	£17,179,781	£16,624,194	£17,366,697
60% SR & 40% Intermediate	50%	£19,889,025	£17,400,491	£16,892,431	£16,337,709	£17,077,417

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,421,810	£2,000,995	£2,278,276	£2,529,930	£2,303,098
60% SR & 40% Intermediate	10%	£1,405,061	£2,619,853	£2,895,500	£3,145,517	£2,803,316
60% SR & 40% Intermediate	15%	£995,713	£2,930,241	£3,205,072	£3,454,347	£2,909,930
60% SR & 40% Intermediate	20%	£385,716	£3,241,289	£3,515,993	£3,763,817	£2,617,134
60% SR & 40% Intermediate	25%	£128,811	£3,552,937	£3,826,134	£4,073,927	£2,324,986
60% SR & 40% Intermediate	30%	£651,529	£3,865,244	£4,137,623	£4,384,676	£2,133,491
60% SR & 40% Intermediate	35%	£1,175,188	£4,178,190	£4,449,753	£4,696,064	£2,442,634
60% SR & 40% Intermediate	40%	£1,703,113	£4,494,340	£4,762,522	£5,008,993	£2,752,416
60% SR & 40% Intermediate	45%	£2,243,023	£4,812,780	£5,076,911	£5,320,334	£3,062,038
60% SR & 40% Intermediate	50%	£2,785,166	£5,156,631	£5,418,571	£5,637,866	£3,387,356

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£9,012,333	£4,589,527	£4,312,246	£4,060,593	£3,287,515
60% SR & 40% Intermediate	10%	£7,995,594	£3,970,669	£3,695,022	£3,445,006	£2,897,207
60% SR & 40% Intermediate	15%	£7,486,236	£3,660,282	£3,385,451	£3,136,176	£2,380,622
60% SR & 40% Intermediate	20%	£6,976,239	£3,349,254	£3,075,240	£2,826,705	£2,073,399
60% SR & 40% Intermediate	25%	£6,462,011	£3,037,585	£2,764,389	£2,516,596	£1,765,535
60% SR & 40% Intermediate	30%	£5,938,994	£2,725,279	£2,452,999	£2,205,847	£1,457,032
60% SR & 40% Intermediate	35%	£5,415,335	£2,412,333	£2,140,769	£1,894,458	£1,147,889
60% SR & 40% Intermediate	40%	£4,887,410	£2,096,183	£1,828,000	£1,582,430	£938,106
60% SR & 40% Intermediate	45%	£4,346,700	£1,767,763	£1,501,601	£1,260,189	£727,685
60% SR & 40% Intermediate	50%	£3,805,358	£1,433,892	£1,171,952	£932,674	£503,165

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£14,077,484	£9,654,678	£9,377,397	£9,125,743	£8,352,665
60% SR & 40% Intermediate	10%	£13,060,734	£9,035,820	£8,760,173	£8,510,157	£7,752,357
60% SR & 40% Intermediate	15%	£12,551,387	£8,725,432	£8,450,602	£8,201,326	£7,445,773
60% SR & 40% Intermediate	20%	£12,041,389	£8,414,494	£8,140,390	£7,891,856	£7,138,549
60% SR & 40% Intermediate	25%	£11,527,162	£8,102,736	£7,829,540	£7,581,747	£6,830,686
60% SR & 40% Intermediate	30%	£11,004,145	£7,790,430	£7,518,050	£7,270,998	£6,522,183
60% SR & 40% Intermediate	35%	£10,480,486	£7,477,483	£7,205,920	£6,959,609	£6,213,039
60% SR & 40% Intermediate	40%	£9,952,560	£7,161,333	£6,893,151	£6,647,581	£5,903,257
60% SR & 40% Intermediate	45%	£9,411,850	£6,832,914	£6,566,752	£6,335,339	£5,592,836
60% SR & 40% Intermediate	50%	£8,870,508	£6,499,042	£6,237,102	£5,997,824	£5,288,316

Appendix 4 - Typology Sensitivity Analysis (-5% on costs)

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses (-5% Costs)

Value Area	Watford Centre and Knutsford
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,540,742	£2,359,617	£2,354,538	£2,332,921	£2,306,282
60% SR & 40% Intermediate	10%	£2,331,672	£2,167,105	£2,162,039	£2,140,475	£2,113,904
60% SR & 40% Intermediate	15%	£2,227,136	£2,070,849	£2,065,788	£2,044,253	£2,017,714
60% SR & 40% Intermediate	20%	£2,122,601	£1,974,593	£1,969,539	£1,948,030	£1,921,525
60% SR & 40% Intermediate	25%	£2,018,065	£1,878,337	£1,873,289	£1,851,807	£1,825,336
60% SR & 40% Intermediate	30%	£1,913,530	£1,782,080	£1,777,039	£1,755,584	£1,729,146
60% SR & 40% Intermediate	35%	£1,808,995	£1,685,824	£1,680,789	£1,659,362	£1,632,957
60% SR & 40% Intermediate	40%	£1,704,459	£1,589,568	£1,584,540	£1,563,139	£1,536,767
60% SR & 40% Intermediate	45%	£1,599,924	£1,493,312	£1,488,289	£1,466,816	£1,440,378
60% SR & 40% Intermediate	50%	£1,495,388	£1,397,056	£1,392,040	£1,370,693	£1,344,390

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,296,210	£3,477,335	£3,482,414	£3,504,032	£3,530,671
60% SR & 40% Intermediate	10%	£3,005,281	£3,169,614	£3,174,694	£3,196,277	£3,222,934
60% SR & 40% Intermediate	15%	£3,009,816	£3,766,103	£3,771,164	£3,792,699	£3,819,238
60% SR & 40% Intermediate	20%	£3,714,351	£3,862,360	£3,867,413	£3,888,923	£3,915,427
60% SR & 40% Intermediate	25%	£3,816,887	£3,958,616	£3,963,664	£3,985,145	£4,011,617
60% SR & 40% Intermediate	30%	£3,923,422	£4,054,872	£4,059,913	£4,081,388	£4,107,806
60% SR & 40% Intermediate	35%	£4,027,958	£4,151,128	£4,156,163	£4,177,599	£4,203,995
60% SR & 40% Intermediate	40%	£4,132,493	£4,247,384	£4,252,413	£4,273,814	£4,300,185
60% SR & 40% Intermediate	45%	£4,237,029	£4,343,640	£4,348,663	£4,370,036	£4,396,374
60% SR & 40% Intermediate	50%	£4,341,564	£4,439,897	£4,444,912	£4,466,250	£4,492,563

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£16,484	£164,641	£169,720	£191,338	£217,977
60% SR & 40% Intermediate	10%	£192,587	£357,153	£362,220	£383,783	£410,354
60% SR & 40% Intermediate	15%	£297,122	£453,409	£459,470	£480,005	£506,544
60% SR & 40% Intermediate	20%	£401,658	£549,665	£556,718	£578,229	£602,733
60% SR & 40% Intermediate	25%	£506,193	£645,922	£650,970	£672,451	£698,923
60% SR & 40% Intermediate	30%	£610,728	£742,178	£747,219	£768,674	£795,112
60% SR & 40% Intermediate	35%	£715,264	£838,434	£843,469	£864,896	£891,301
60% SR & 40% Intermediate	40%	£819,799	£934,690	£939,719	£961,130	£987,491
60% SR & 40% Intermediate	45%	£924,335	£1,030,946	£1,035,980	£1,057,342	£1,083,695
60% SR & 40% Intermediate	50%	£1,028,870	£1,127,203	£1,132,216	£1,153,565	£1,179,869

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£821,992	£640,867	£635,788	£614,171	£587,532
60% SR & 40% Intermediate	10%	£612,922	£448,355	£443,289	£421,725	£395,154
60% SR & 40% Intermediate	15%	£508,386	£352,099	£347,038	£325,503	£298,964
60% SR & 40% Intermediate	20%	£403,851	£255,843	£250,789	£229,280	£202,775
60% SR & 40% Intermediate	25%	£299,315	£159,587	£154,539	£133,057	£106,586
60% SR & 40% Intermediate	30%	£194,780	£63,330	£58,289	£36,834	£10,396
60% SR & 40% Intermediate	35%	£90,245	£33,868	£27,861	£9,368	£3,893
60% SR & 40% Intermediate	40%	£14,261	£129,182	£134,210	£155,611	£181,983
60% SR & 40% Intermediate	45%	£118,626	£225,438	£230,461	£251,834	£278,172
60% SR & 40% Intermediate	50%	£223,362	£321,694	£326,710	£348,057	£374,360

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,441,066	£1,259,941	£1,254,862	£1,233,245	£1,206,606
60% SR & 40% Intermediate	10%	£1,231,996	£1,067,429	£1,062,363	£1,040,799	£1,014,228
60% SR & 40% Intermediate	15%	£1,127,460	£971,173	£966,112	£944,577	£918,038
60% SR & 40% Intermediate	20%	£1,022,925	£874,917	£869,853	£848,354	£821,849
60% SR & 40% Intermediate	25%	£918,389	£778,661	£773,613	£752,131	£725,660
60% SR & 40% Intermediate	30%	£813,854	£682,404	£677,363	£655,908	£629,470
60% SR & 40% Intermediate	35%	£709,319	£586,148	£581,113	£559,686	£533,281
60% SR & 40% Intermediate	40%	£604,783	£489,892	£484,864	£463,463	£437,091
60% SR & 40% Intermediate	45%	£500,248	£393,636	£388,613	£367,240	£340,922
60% SR & 40% Intermediate	50%	£395,712	£297,380	£292,364	£271,017	£244,714

**Watford Borough Council
Local Plan Testing 2020**

Typology 1 - 10 Houses (-5% Costs)	
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Value Area	Rest of Watford
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,182,874	£2,007,037	£2,001,957	£1,980,340	£1,953,702
60% SR & 40% Intermediate	10%	£2,007,197	£1,847,426	£1,842,359	£1,820,796	£1,794,224
60% SR & 40% Intermediate	15%	£1,919,359	£1,767,620	£1,762,560	£1,741,024	£1,714,486
60% SR & 40% Intermediate	20%	£1,831,522	£1,687,815	£1,682,760	£1,661,262	£1,634,747
60% SR & 40% Intermediate	25%	£1,743,683	£1,608,009	£1,602,962	£1,581,480	£1,555,008
60% SR & 40% Intermediate	30%	£1,655,845	£1,528,203	£1,523,162	£1,501,707	£1,475,269
60% SR & 40% Intermediate	35%	£1,568,007	£1,448,398	£1,443,363	£1,421,936	£1,395,531
60% SR & 40% Intermediate	40%	£1,480,169	£1,368,593	£1,363,564	£1,342,163	£1,315,792
60% SR & 40% Intermediate	45%	£1,392,332	£1,288,787	£1,283,765	£1,262,381	£1,236,054
60% SR & 40% Intermediate	50%	£1,304,493	£1,208,981	£1,203,966	£1,182,619	£1,156,315

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,854,079	£3,829,915	£3,834,995	£3,896,612	£3,883,251
60% SR & 40% Intermediate	10%	£3,829,915	£3,805,751	£3,804,831	£3,816,157	£3,802,796
60% SR & 40% Intermediate	15%	£3,817,593	£3,799,332	£3,794,382	£3,785,928	£3,772,466
60% SR & 40% Intermediate	20%	£3,805,431	£3,792,913	£3,787,962	£3,779,508	£3,771,046
60% SR & 40% Intermediate	25%	£3,793,269	£3,786,494	£3,781,543	£3,773,089	£3,764,627
60% SR & 40% Intermediate	30%	£3,781,107	£3,780,075	£3,775,124	£3,766,670	£3,758,208
60% SR & 40% Intermediate	35%	£3,768,945	£3,773,656	£3,768,705	£3,760,251	£3,751,747
60% SR & 40% Intermediate	40%	£3,756,783	£3,767,237	£3,762,286	£3,753,832	£3,745,325
60% SR & 40% Intermediate	45%	£3,744,621	£3,760,818	£3,755,867	£3,747,413	£3,738,808
60% SR & 40% Intermediate	50%	£3,732,459	£3,754,399	£3,749,448	£3,740,994	£3,732,291

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£941,385	£517,221	£522,301	£543,918	£570,557
60% SR & 40% Intermediate	10%	£517,221	£476,833	£481,899	£470,463	£470,034
60% SR & 40% Intermediate	15%	£490,899	£476,638	£471,699	£473,234	£469,772
60% SR & 40% Intermediate	20%	£469,737	£456,443	£451,488	£453,008	£450,511
60% SR & 40% Intermediate	25%	£448,575	£436,248	£431,292	£432,779	£430,250
60% SR & 40% Intermediate	30%	£427,413	£416,053	£411,096	£412,551	£410,089
60% SR & 40% Intermediate	35%	£406,251	£395,858	£390,901	£392,356	£390,008
60% SR & 40% Intermediate	40%	£385,089	£375,663	£370,706	£372,161	£370,008
60% SR & 40% Intermediate	45%	£363,927	£355,468	£350,511	£351,966	£350,008
60% SR & 40% Intermediate	50%	£342,765	£335,273	£330,316	£331,771	£330,008

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£464,124	£288,287	£283,207	£281,590	£234,952
60% SR & 40% Intermediate	10%	£288,447	£128,676	£123,609	£102,046	£75,474
60% SR & 40% Intermediate	15%	£200,609	£48,870	£43,810	£22,274	£4,264
60% SR & 40% Intermediate	20%	£112,772	£-30,935	£-35,990	£-37,486	£-84,003
60% SR & 40% Intermediate	25%	£24,933	£-110,741	£-115,788	£-137,270	£-183,742
60% SR & 40% Intermediate	30%	£-62,905	£-190,547	£-195,588	£-217,043	£-243,481
60% SR & 40% Intermediate	35%	£-150,743	£-270,352	£-275,387	£-296,814	£-328,218
60% SR & 40% Intermediate	40%	£-238,581	£-350,157	£-355,186	£-376,587	£-402,958
60% SR & 40% Intermediate	45%	£-326,418	£-429,963	£-434,985	£-456,359	£-482,698
60% SR & 40% Intermediate	50%	£-414,257	£-509,769	£-514,784	£-536,131	£-562,435

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,083,198	£907,361	£902,281	£880,664	£854,025
60% SR & 40% Intermediate	10%	£907,521	£747,750	£742,683	£721,120	£694,548
60% SR & 40% Intermediate	15%	£819,683	£667,944	£662,884	£641,348	£614,810
60% SR & 40% Intermediate	20%	£731,845	£588,139	£583,084	£561,576	£535,071
60% SR & 40% Intermediate	25%	£644,007	£508,333	£503,286	£481,804	£455,332
60% SR & 40% Intermediate	30%	£556,169	£428,527	£423,486	£402,031	£375,593
60% SR & 40% Intermediate	35%	£468,331	£348,722	£343,687	£322,260	£295,855
60% SR & 40% Intermediate	40%	£380,493	£268,917	£263,888	£242,487	£216,116
60% SR & 40% Intermediate	45%	£292,655	£189,111	£184,089	£162,715	£136,378
60% SR & 40% Intermediate	50%	£204,817	£109,305	£104,289	£82,943	£56,639

Watford Borough Council
Local Plan Testing 2020

Typology 1 - 10 Houses (-5% Costs)

Value Area	North Watford (North of A41)
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No Units	10
Site Area	0.21 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,969,234	£1,796,555	£1,781,475	£1,769,859	£1,743,220
60% SR & 40% Intermediate	10%	£1,810,979	£1,654,107	£1,649,040	£1,627,477	£1,600,905
60% SR & 40% Intermediate	15%	£1,731,851	£1,582,883	£1,577,822	£1,556,286	£1,529,747
60% SR & 40% Intermediate	20%	£1,662,722	£1,511,658	£1,506,604	£1,485,065	£1,458,500
60% SR & 40% Intermediate	25%	£1,573,594	£1,440,434	£1,435,386	£1,413,905	£1,387,433
60% SR & 40% Intermediate	30%	£1,494,467	£1,369,210	£1,364,168	£1,342,714	£1,316,276
60% SR & 40% Intermediate	35%	£1,415,339	£1,297,985	£1,292,951	£1,271,523	£1,245,118
60% SR & 40% Intermediate	40%	£1,336,210	£1,226,761	£1,221,733	£1,200,332	£1,173,961
60% SR & 40% Intermediate	45%	£1,257,083	£1,155,537	£1,150,515	£1,129,141	£1,102,804
60% SR & 40% Intermediate	50%	£1,177,955	£1,084,313	£1,079,297	£1,057,950	£1,031,647

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,887,718	£4,040,397	£4,045,477	£4,067,094	£4,093,733
60% SR & 40% Intermediate	10%	£4,105,102	£4,182,646	£4,187,912	£4,209,476	£4,236,047
60% SR & 40% Intermediate	15%	£4,105,102	£4,254,089	£4,259,130	£4,280,666	£4,307,205
60% SR & 40% Intermediate	20%	£4,184,230	£4,325,294	£4,330,348	£4,351,857	£4,378,362
60% SR & 40% Intermediate	25%	£4,263,358	£4,396,518	£4,401,566	£4,423,047	£4,449,519
60% SR & 40% Intermediate	30%	£4,342,485	£4,467,742	£4,472,784	£4,494,238	£4,520,676
60% SR & 40% Intermediate	35%	£4,421,614	£4,538,967	£4,544,001	£4,565,429	£4,591,534
60% SR & 40% Intermediate	40%	£4,500,742	£4,610,191	£4,615,219	£4,636,620	£4,662,931
60% SR & 40% Intermediate	45%	£4,579,869	£4,681,416	£4,686,437	£4,707,811	£4,734,148
60% SR & 40% Intermediate	50%	£4,658,997	£4,752,640	£4,757,655	£4,779,002	£4,805,306

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£555,024	£727,703	£732,783	£754,400	£781,038
60% SR & 40% Intermediate	10%	£713,279	£870,152	£875,218	£896,782	£923,353
60% SR & 40% Intermediate	15%	£792,408	£941,376	£946,436	£967,973	£994,511
60% SR & 40% Intermediate	20%	£871,536	£1,012,600	£1,017,654	£1,039,163	£1,065,688
60% SR & 40% Intermediate	25%	£950,664	£1,083,824	£1,088,872	£1,110,353	£1,136,825
60% SR & 40% Intermediate	30%	£1,029,791	£1,155,048	£1,160,090	£1,181,544	£1,207,982
60% SR & 40% Intermediate	35%	£1,108,920	£1,226,273	£1,231,307	£1,252,735	£1,278,140
60% SR & 40% Intermediate	40%	£1,188,048	£1,297,497	£1,302,525	£1,323,926	£1,350,297
60% SR & 40% Intermediate	45%	£1,267,176	£1,368,722	£1,373,743	£1,395,141	£1,421,455
60% SR & 40% Intermediate	50%	£1,346,303	£1,439,946	£1,444,961	£1,466,308	£1,492,612

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£250,484	£77,805	£72,725	£51,109	£24,470
60% SR & 40% Intermediate	10%	£32,229	£64,843	£68,710	£61,273	£117,345
60% SR & 40% Intermediate	15%	£13,101	£135,867	£140,528	£162,464	£185,003
60% SR & 40% Intermediate	20%	£86,028	£207,092	£212,146	£233,655	£260,160
60% SR & 40% Intermediate	25%	£145,156	£278,316	£283,364	£304,845	£331,317
60% SR & 40% Intermediate	30%	£224,283	£349,540	£354,582	£376,036	£402,474
60% SR & 40% Intermediate	35%	£303,411	£420,765	£425,799	£447,227	£473,632
60% SR & 40% Intermediate	40%	£382,540	£491,989	£497,017	£518,418	£544,789
60% SR & 40% Intermediate	45%	£461,667	£563,213	£568,235	£589,609	£615,846
60% SR & 40% Intermediate	50%	£540,795	£634,437	£639,453	£660,800	£687,103

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£869,558	£696,879	£691,799	£670,183	£643,544
60% SR & 40% Intermediate	10%	£711,303	£554,431	£549,364	£527,801	£501,229
60% SR & 40% Intermediate	15%	£632,175	£483,207	£478,146	£456,610	£430,071
60% SR & 40% Intermediate	20%	£553,046	£411,982	£406,928	£385,419	£358,914
60% SR & 40% Intermediate	25%	£473,918	£340,758	£335,710	£314,229	£287,757
60% SR & 40% Intermediate	30%	£394,791	£269,534	£264,492	£243,038	£216,600
60% SR & 40% Intermediate	35%	£315,663	£198,309	£193,275	£171,847	£145,442
60% SR & 40% Intermediate	40%	£236,534	£127,085	£122,057	£100,656	£74,255
60% SR & 40% Intermediate	45%	£157,407	£55,861	£50,839	£29,465	£3,128
60% SR & 40% Intermediate	50%	£78,279	£15,363	£20,379	£41,726	£68,029

**Watford Borough Council
Local Plan Testing 2020**

Policy 2 - 10 Flats (-5% Cost)

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

No Units	10
Site Area	0.13 Ha

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	171992408%	£1,565,200	£1,556,049	£1,549,132	£1,528,174	£1,471,447
60% SR & 40% Intern	155693855%	£1,416,663	£1,407,581	£1,400,717	£1,379,915	£1,323,612
60% SR & 40% Intern	147544478%	£1,342,395	£1,333,347	£1,326,508	£1,305,785	£1,249,696
60% SR & 40% Intern	139395201%	£1,288,127	£1,279,113	£1,272,300	£1,251,656	£1,175,778
60% SR & 40% Intern	131245924%	£1,193,858	£1,184,880	£1,178,092	£1,157,526	£1,101,861
60% SR & 40% Intern	123096647%	£1,119,591	£1,110,646	£1,103,884	£1,083,397	£1,027,943
60% SR & 40% Intern	114947371%	£1,045,323	£1,036,411	£1,029,676	£1,009,267	£954,026
60% SR & 40% Intern	106798094%	£971,055	£962,177	£955,468	£935,137	£890,108
60% SR & 40% Intern	98648817%	£896,817	£887,943	£881,260	£861,008	£806,191
60% SR & 40% Intern	90499440%	£822,518	£813,710	£807,052	£786,878	£732,273

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	171992408%	£2,121,296	£2,130,447	£2,137,384	£2,158,322	£2,215,049
60% SR & 40% Intern	155693855%	£2,269,833	£2,278,915	£2,285,780	£2,306,861	£2,363,584
60% SR & 40% Intern	147544478%	£2,344,101	£2,353,149	£2,359,988	£2,380,711	£2,436,800
60% SR & 40% Intern	139395201%	£2,418,369	£2,427,383	£2,434,196	£2,454,840	£2,510,716
60% SR & 40% Intern	131245924%	£2,492,638	£2,501,616	£2,508,404	£2,528,970	£2,584,635
60% SR & 40% Intern	123096647%	£2,566,906	£2,575,851	£2,582,612	£2,603,100	£2,658,953
60% SR & 40% Intern	114947371%	£2,641,174	£2,650,085	£2,656,820	£2,677,229	£2,732,470
60% SR & 40% Intern	106798094%	£2,715,441	£2,724,319	£2,731,028	£2,751,359	£2,806,388
60% SR & 40% Intern	98648817%	£2,789,710	£2,798,553	£2,805,236	£2,825,488	£2,880,305
60% SR & 40% Intern	90499440%	£2,863,978	£2,872,785	£2,879,445	£2,899,618	£2,954,223

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	171992408%	£29,069	£38,216	£45,136	£69,096	£122,821
60% SR & 40% Intern	155693855%	£177,605	£186,687	£193,552	£214,353	£270,656
60% SR & 40% Intern	147544478%	£251,873	£260,921	£267,760	£288,483	£344,573
60% SR & 40% Intern	139395201%	£326,141	£335,156	£341,989	£362,612	£418,480
60% SR & 40% Intern	131245924%	£400,410	£409,389	£416,176	£436,743	£492,408
60% SR & 40% Intern	123096647%	£474,678	£483,623	£490,384	£510,872	£566,325
60% SR & 40% Intern	114947371%	£548,946	£557,857	£564,593	£585,001	£640,243
60% SR & 40% Intern	106798094%	£623,214	£632,091	£638,800	£659,131	£714,180
60% SR & 40% Intern	98648817%	£697,483	£706,325	£713,028	£733,260	£788,078
60% SR & 40% Intern	90499440%	£771,750	£780,558	£787,217	£807,591	£861,965

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	171992408%	£479,673	£470,523	£463,606	£442,648	£385,921
60% SR & 40% Intern	155693855%	£331,137	£322,055	£315,190	£294,389	£238,086
60% SR & 40% Intern	147544478%	£256,869	£247,821	£240,982	£220,259	£164,169
60% SR & 40% Intern	139395201%	£182,601	£173,587	£166,773	£146,130	£90,252
60% SR & 40% Intern	131245924%	£108,332	£99,353	£92,566	£71,999	£16,334
60% SR & 40% Intern	123096647%	£34,064	£25,119	£18,358	£2,130	£37,593
60% SR & 40% Intern	114947371%	£80,294	£71,315	£63,861	£78,259	£131,590
60% SR & 40% Intern	106798094%	£114,472	£123,349	£130,058	£150,389	£205,418
60% SR & 40% Intern	98648817%	£188,740	£197,593	£204,266	£224,518	£279,335
60% SR & 40% Intern	90499440%	£263,008	£271,816	£278,475	£298,649	£353,253

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3)) & 19% Energy Efficiency
60% SR & 40% Intern	171992408%	£870,667	£861,517	£854,600	£833,642	£776,915
60% SR & 40% Intern	155693855%	£722,131	£713,049	£706,184	£685,383	£629,080
60% SR & 40% Intern	147544478%	£647,863	£638,815	£631,976	£611,253	£555,164
60% SR & 40% Intern	139395201%	£573,595	£564,581	£557,768	£537,124	£481,284
60% SR & 40% Intern	131245924%	£499,326	£490,347	£483,560	£462,994	£407,329
60% SR & 40% Intern	123096647%	£425,058	£416,113	£409,352	£388,864	£333,411
60% SR & 40% Intern	114947371%	£350,790	£341,879	£335,143	£314,735	£259,494
60% SR & 40% Intern	106798094%	£276,523	£267,645	£260,936	£240,605	£185,576
60% SR & 40% Intern	98648817%	£202,254	£193,411	£186,728	£166,476	£111,659
60% SR & 40% Intern	90499440%	£127,986	£119,178	£112,519	£92,345	£37,741

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats (-5% Costs)

Value Area	Rest of Watford
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	144413284%	£1,293,485	£1,284,333	£1,277,417	£1,256,459	£1,199,732
60% SR & 40% Intermediate	130699722%	£1,170,416	£1,161,334	£1,154,468	£1,133,667	£1,077,365
60% SR & 40% Intermediate	123842941%	£1,106,881	£1,099,834	£1,092,995	£1,072,272	£1,016,152
60% SR & 40% Intermediate	116986920%	£1,047,247	£1,038,334	£1,031,521	£1,010,876	£954,998
60% SR & 40% Intermediate	110129279%	£985,813	£976,834	£970,046	£949,481	£893,815
60% SR & 40% Intermediate	103272498%	£924,278	£915,334	£908,572	£888,085	£832,631
60% SR & 40% Intermediate	96415717%	£862,745	£853,833	£847,099	£826,689	£771,448
60% SR & 40% Intermediate	89558936%	£801,211	£792,333	£785,624	£765,293	£710,264
60% SR & 40% Intermediate	8270254%	£739,676	£730,833	£724,150	£703,898	£649,081
60% SR & 40% Intermediate	75845273%	£678,142	£669,334	£662,676	£642,502	£587,897

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£2,393,012	£2,402,183	£2,406,079	£2,430,037	£2,486,764
60% SR & 40% Intermediate	156693855%	£2,216,060	£2,526,182	£2,332,028	£2,352,829	£2,809,131
60% SR & 40% Intermediate	147544478%	£2,577,615	£2,586,662	£2,593,501	£2,614,224	£2,670,315
60% SR & 40% Intermediate	13935201%	£2,639,149	£2,648,162	£2,654,975	£2,675,620	£2,731,498
60% SR & 40% Intermediate	131245924%	£2,700,683	£2,709,663	£2,716,450	£2,737,015	£2,792,681
60% SR & 40% Intermediate	123096647%	£2,762,218	£2,771,183	£2,777,924	£2,798,412	£2,853,885
60% SR & 40% Intermediate	114947371%	£2,823,752	£2,832,683	£2,839,398	£2,859,807	£2,915,046
60% SR & 40% Intermediate	106798044%	£2,885,285	£2,894,163	£2,900,872	£2,921,203	£2,976,232
60% SR & 40% Intermediate	98648817%	£2,946,820	£2,955,663	£2,962,346	£2,982,598	£3,037,415
60% SR & 40% Intermediate	90499440%	£3,008,354	£3,017,182	£3,023,821	£3,043,994	£3,098,599

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£300,794	£309,935	£316,851	£337,810	£394,536
60% SR & 40% Intermediate	156693855%	£423,853	£432,934	£439,800	£460,601	£516,903
60% SR & 40% Intermediate	147544478%	£485,397	£494,435	£501,273	£521,966	£578,087
60% SR & 40% Intermediate	13935201%	£546,941	£555,935	£562,748	£583,382	£639,270
60% SR & 40% Intermediate	131245924%	£608,485	£617,435	£624,222	£644,788	£700,454
60% SR & 40% Intermediate	123096647%	£669,990	£678,935	£685,696	£706,184	£761,637
60% SR & 40% Intermediate	114947371%	£731,524	£740,435	£747,170	£767,679	£822,621
60% SR & 40% Intermediate	106798044%	£793,058	£801,935	£808,644	£828,975	£884,004
60% SR & 40% Intermediate	98648817%	£854,593	£863,435	£870,118	£890,371	£945,188
60% SR & 40% Intermediate	90499440%	£916,126	£924,934	£931,593	£951,767	£1,006,371

Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£207,358	£198,807	£191,891	£170,932	£114,206
60% SR & 40% Intermediate	156693855%	£84,890	£75,808	£68,942	£43,141	£3,181
60% SR & 40% Intermediate	147544478%	£23,355	£14,308	£7,469	£13,254	£69,345
60% SR & 40% Intermediate	13935201%	£38,179	£47,192	£54,006	£74,650	£130,528
60% SR & 40% Intermediate	131245924%	£99,713	£108,693	£115,480	£136,046	£191,712
60% SR & 40% Intermediate	123096647%	£161,248	£170,193	£176,954	£197,442	£252,895
60% SR & 40% Intermediate	114947371%	£222,782	£231,693	£238,436	£258,867	£314,078
60% SR & 40% Intermediate	106798044%	£284,316	£293,193	£299,902	£320,233	£375,065
60% SR & 40% Intermediate	98648817%	£345,850	£354,693	£361,376	£381,628	£436,445
60% SR & 40% Intermediate	90499440%	£407,384	£416,192	£422,651	£443,025	£497,629

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£598,952	£589,801	£582,885	£561,927	£505,200
60% SR & 40% Intermediate	156693855%	£475,884	£466,802	£459,936	£439,135	£382,833
60% SR & 40% Intermediate	147544478%	£414,349	£405,302	£398,463	£377,740	£321,849
60% SR & 40% Intermediate	13935201%	£352,815	£343,802	£336,969	£316,344	£260,466
60% SR & 40% Intermediate	131245924%	£291,281	£282,301	£275,514	£254,948	£199,282
60% SR & 40% Intermediate	123096647%	£229,746	£220,801	£214,040	£193,552	£138,099
60% SR & 40% Intermediate	114947371%	£168,212	£159,301	£152,566	£132,157	£76,916
60% SR & 40% Intermediate	106798044%	£106,679	£97,801	£91,092	£70,761	£15,732
60% SR & 40% Intermediate	98648817%	£45,144	£36,301	£29,616	£9,366	£45,451
60% SR & 40% Intermediate	90499440%	£16,390	£25,198	£31,857	£22,031	£106,635

Watford Borough Council
Local Plan Testing 2020

Typology 2 - 10 Flats (-5% Costs)

Value Area	North Watford (North of A41)
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No Units	10
Site Area	0.13 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	127949192%	£1,131,276	£1,122,126	£1,115,210	£1,094,251	£1,037,525
60% SR & 40% Intermediate	115597579%	£1,021,627	£1,012,544	£1,005,680	£984,879	£928,576
60% SR & 40% Intermediate	109421772%	£966,802	£957,754	£950,915	£930,192	£874,102
60% SR & 40% Intermediate	10345986%	£911,977	£902,964	£896,150	£875,506	£819,528
60% SR & 40% Intermediate	97070159%	£857,152	£848,172	£841,385	£820,819	£765,153
60% SR & 40% Intermediate	90894353%	£802,327	£793,382	£786,620	£766,133	£710,680
60% SR & 40% Intermediate	84718546%	£747,502	£738,590	£731,856	£711,446	£656,205
60% SR & 40% Intermediate	78542740%	£692,677	£683,800	£677,091	£656,760	£601,731
60% SR & 40% Intermediate	7236993%	£637,851	£629,010	£622,326	£602,073	£547,266
60% SR & 40% Intermediate	66191127%	£583,027	£574,218	£567,561	£547,387	£492,783

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	144413284%	£2,595,220	£2,554,370	£2,571,288	£2,592,245	£2,648,071
60% SR & 40% Intermediate	133699722%	£2,664,669	£2,673,962	£2,860,917	£2,301,616	£2,157,396
60% SR & 40% Intermediate	123842941%	£2,719,694	£2,728,742	£2,795,581	£2,796,304	£2,612,396
60% SR & 40% Intermediate	116986060%	£2,774,519	£2,783,533	£2,790,346	£2,810,990	£2,666,868
60% SR & 40% Intermediate	110129279%	£2,829,344	£2,838,324	£2,845,111	£2,866,677	£2,921,343
60% SR & 40% Intermediate	103272488%	£2,884,169	£2,893,114	£2,899,876	£2,920,363	£2,975,817
60% SR & 40% Intermediate	96415717%	£2,938,995	£2,947,996	£2,954,640	£2,975,650	£3,030,291
60% SR & 40% Intermediate	8955836%	£2,993,820	£3,002,596	£3,009,405	£3,029,736	£3,084,765
60% SR & 40% Intermediate	8648817%	£3,048,645	£3,057,496	£3,064,171	£3,084,423	£3,139,240
60% SR & 40% Intermediate	80499440%	£3,103,469	£3,112,278	£3,118,935	£3,136,108	£3,193,713

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£462,992	£472,142	£479,059	£500,017	£596,744
60% SR & 40% Intermediate	156693855%	£572,641	£581,724	£588,589	£609,390	£685,692
60% SR & 40% Intermediate	147544478%	£627,466	£636,515	£643,383	£664,076	£720,167
60% SR & 40% Intermediate	138365201%	£682,292	£691,305	£698,118	£718,763	£774,840
60% SR & 40% Intermediate	131249904%	£737,117	£746,096	£752,894	£773,449	£829,115
60% SR & 40% Intermediate	123096647%	£791,942	£800,887	£807,648	£828,136	£883,589
60% SR & 40% Intermediate	114947371%	£846,767	£855,678	£862,413	£882,822	£938,064
60% SR & 40% Intermediate	106798094%	£901,592	£910,468	£917,177	£937,508	£992,537
60% SR & 40% Intermediate	98648817%	£956,417	£965,259	£971,943	£992,195	£1,047,012
60% SR & 40% Intermediate	90499440%	£1,011,241	£1,020,060	£1,026,707	£1,046,881	£1,101,486

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£45,750	£36,600	£29,683	£9,725	£48,002
60% SR & 40% Intermediate	156693855%	£63,969	£72,969	£71,947	£100,648	£155,350
60% SR & 40% Intermediate	147544478%	£118,724	£127,772	£134,511	£165,334	£211,425
60% SR & 40% Intermediate	138365201%	£173,549	£182,563	£189,376	£210,021	£265,898
60% SR & 40% Intermediate	131249904%	£228,374	£237,354	£244,141	£264,707	£320,373
60% SR & 40% Intermediate	123096647%	£283,200	£292,144	£298,906	£319,393	£374,847
60% SR & 40% Intermediate	114947371%	£338,025	£346,996	£353,671	£374,060	£429,321
60% SR & 40% Intermediate	106798094%	£392,850	£401,726	£408,435	£428,766	£483,795
60% SR & 40% Intermediate	98648817%	£447,675	£456,517	£463,201	£483,453	£538,270
60% SR & 40% Intermediate	90499440%	£502,499	£511,338	£517,995	£538,139	£592,744

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	171992408%	£436,744	£427,594	£420,678	£389,719	£342,993
60% SR & 40% Intermediate	156693855%	£327,095	£318,012	£311,147	£290,346	£234,044
60% SR & 40% Intermediate	147544478%	£272,270	£263,222	£256,383	£235,660	£179,569
60% SR & 40% Intermediate	138365201%	£217,445	£208,431	£201,619	£180,973	£125,096
60% SR & 40% Intermediate	131249904%	£162,620	£153,640	£146,853	£126,287	£70,621
60% SR & 40% Intermediate	123096647%	£107,795	£98,850	£92,088	£71,601	£16,147
60% SR & 40% Intermediate	114947371%	£52,969	£44,058	£37,323	£16,914	£-38,327
60% SR & 40% Intermediate	106798094%	£1,868	£10,732	£17,441	£37,772	£92,801
60% SR & 40% Intermediate	98648817%	£66,881	£65,522	£72,207	£92,469	£147,276
60% SR & 40% Intermediate	90499440%	£111,505	£120,314	£126,971	£147,145	£201,749

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (-5% Costs)	
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Value Area	Watford Centre and Knutsford
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No Units	20
Site Area	0.11 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,599,780	£2,291,918	£2,272,656	£2,258,097	£2,213,981
60% SR & 40% Intermediate	10%	£2,299,080	£2,020,830	£2,001,712	£1,987,263	£1,943,476
60% SR & 40% Intermediate	15%	£2,148,730	£1,885,286	£1,865,241	£1,851,846	£1,808,224
60% SR & 40% Intermediate	20%	£1,998,380	£1,749,742	£1,730,789	£1,716,428	£1,672,973
60% SR & 40% Intermediate	25%	£1,848,029	£1,614,199	£1,595,297	£1,581,011	£1,537,720
60% SR & 40% Intermediate	30%	£1,697,679	£1,478,655	£1,459,825	£1,445,594	£1,402,468
60% SR & 40% Intermediate	35%	£1,547,329	£1,343,111	£1,324,353	£1,310,176	£1,267,216
60% SR & 40% Intermediate	40%	£1,396,979	£1,207,567	£1,188,883	£1,174,759	£1,131,963
60% SR & 40% Intermediate	45%	£1,246,629	£1,072,024	£1,053,411	£1,039,341	£996,712
60% SR & 40% Intermediate	50%	£1,096,277	£936,479	£917,939	£903,924	£861,459

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£994,012	-£991,874	-£911,136	-£925,695	-£999,811
60% SR & 40% Intermediate	10%	-£1,162,712	-£1,162,962	-£1,162,860	-£1,198,828	-£1,246,318
60% SR & 40% Intermediate	15%	-£1,035,062	-£1,298,506	-£1,317,551	-£1,331,947	-£1,375,568
60% SR & 40% Intermediate	20%	-£1,185,412	-£1,434,050	-£1,453,023	-£1,467,364	-£1,510,819
60% SR & 40% Intermediate	25%	-£1,335,763	-£1,569,593	-£1,588,495	-£1,602,782	-£1,646,072
60% SR & 40% Intermediate	30%	-£1,486,114	-£1,705,138	-£1,723,987	-£1,738,198	-£1,781,324
60% SR & 40% Intermediate	35%	-£1,636,464	-£1,840,681	-£1,859,490	-£1,873,616	-£1,916,577
60% SR & 40% Intermediate	40%	-£1,786,814	-£1,976,225	-£1,994,510	-£2,009,033	-£2,051,829
60% SR & 40% Intermediate	45%	-£1,937,165	-£2,111,768	-£2,130,382	-£2,144,451	-£2,187,080
60% SR & 40% Intermediate	50%	-£2,087,515	-£2,247,313	-£2,265,854	-£2,279,886	-£2,322,333

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,222,912	£915,050	£895,788	£881,229	£837,113
60% SR & 40% Intermediate	10%	£922,212	£643,962	£624,844	£610,395	£566,608
60% SR & 40% Intermediate	15%	£771,862	£508,418	£489,373	£474,977	£431,356
60% SR & 40% Intermediate	20%	£621,512	£372,874	£353,901	£339,560	£296,105
60% SR & 40% Intermediate	25%	£471,161	£237,331	£218,429	£204,142	£160,852
60% SR & 40% Intermediate	30%	£320,810	£101,786	£82,957	£68,726	£25,600
60% SR & 40% Intermediate	35%	£170,460	-£33,757	-£52,515	-£68,692	-£109,852
60% SR & 40% Intermediate	40%	£20,110	-£169,301	-£187,986	-£202,109	-£244,905
60% SR & 40% Intermediate	45%	-£130,241	-£304,844	-£323,458	-£337,527	-£380,158
60% SR & 40% Intermediate	50%	-£280,591	-£440,388	-£458,930	-£472,944	-£515,408

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,862,280	£1,354,418	£1,335,156	£1,320,597	£1,276,481
60% SR & 40% Intermediate	10%	£1,361,580	£1,063,339	£1,064,212	£1,049,763	£1,005,976
60% SR & 40% Intermediate	15%	£1,211,230	£947,786	£928,741	£914,346	£870,724
60% SR & 40% Intermediate	20%	£1,060,880	£812,242	£793,269	£778,928	£735,473
60% SR & 40% Intermediate	25%	£910,529	£676,699	£657,797	£643,511	£600,220
60% SR & 40% Intermediate	30%	£760,179	£541,155	£522,325	£508,094	£464,968
60% SR & 40% Intermediate	35%	£609,829	£405,611	£386,853	£372,676	£329,716
60% SR & 40% Intermediate	40%	£459,479	£270,067	£251,383	£237,259	£194,463
60% SR & 40% Intermediate	45%	£309,127	£134,524	£115,911	£101,841	£59,212
60% SR & 40% Intermediate	50%	£158,777	-£1,021	-£19,561	-£33,678	-£78,041

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,999,957	£1,692,095	£1,672,833	£1,658,274	£1,614,158
60% SR & 40% Intermediate	10%	£1,699,257	£1,421,006	£1,401,889	£1,387,440	£1,343,653
60% SR & 40% Intermediate	15%	£1,548,907	£1,285,463	£1,266,418	£1,252,022	£1,208,401
60% SR & 40% Intermediate	20%	£1,398,556	£1,149,919	£1,130,346	£1,116,605	£1,073,149
60% SR & 40% Intermediate	25%	£1,248,205	£1,014,376	£995,474	£981,187	£937,897
60% SR & 40% Intermediate	30%	£1,097,855	£878,831	£860,002	£845,771	£802,645
60% SR & 40% Intermediate	35%	£947,505	£743,288	£724,530	£710,353	£667,392
60% SR & 40% Intermediate	40%	£797,155	£607,744	£589,059	£574,936	£532,140
60% SR & 40% Intermediate	45%	£646,804	£472,200	£453,587	£439,518	£396,888
60% SR & 40% Intermediate	50%	£496,454	£336,656	£318,115	£304,101	£261,636

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (-5% Costs)	
No Units	20
Site Area	0.11 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,069,234	£1,769,212	£1,749,950	£1,735,391	£1,691,275
60% SR & 40% Intermediate	10%	£1,818,160	£1,547,018	£1,527,901	£1,513,451	£1,469,665
60% SR & 40% Intermediate	15%	£1,692,624	£1,435,921	£1,416,876	£1,402,490	£1,358,860
60% SR & 40% Intermediate	20%	£1,587,087	£1,324,825	£1,305,851	£1,291,510	£1,248,054
60% SR & 40% Intermediate	25%	£1,441,550	£1,213,728	£1,194,826	£1,180,540	£1,137,249
60% SR & 40% Intermediate	30%	£1,316,014	£1,102,631	£1,083,801	£1,069,570	£1,026,444
60% SR & 40% Intermediate	35%	£1,190,477	£991,534	£972,777	£958,599	£915,639
60% SR & 40% Intermediate	40%	£1,064,940	£880,437	£861,751	£847,629	£804,533
60% SR & 40% Intermediate	45%	£939,404	£769,340	£750,727	£736,658	£694,028
60% SR & 40% Intermediate	50%	£813,867	£658,243	£639,702	£625,688	£583,222

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,114,558	£1,414,590	£1,433,842	£1,448,401	£1,492,517
60% SR & 40% Intermediate	10%	£1,365,632	£1,636,774	£1,655,892	£1,670,341	£1,714,127
60% SR & 40% Intermediate	15%	£1,491,168	£1,747,571	£1,766,916	£1,781,312	£1,824,932
60% SR & 40% Intermediate	20%	£1,616,705	£1,858,968	£1,877,841	£1,892,282	£1,935,738
60% SR & 40% Intermediate	25%	£1,742,242	£1,970,064	£1,988,366	£2,003,253	£2,046,543
60% SR & 40% Intermediate	30%	£1,867,778	£2,081,161	£2,099,391	£2,114,222	£2,157,349
60% SR & 40% Intermediate	35%	£1,993,315	£2,192,258	£2,211,015	£2,225,193	£2,268,153
60% SR & 40% Intermediate	40%	£2,118,852	£2,303,355	£2,322,041	£2,336,163	£2,378,959
60% SR & 40% Intermediate	45%	£2,244,388	£2,414,452	£2,433,065	£2,447,134	£2,489,764
60% SR & 40% Intermediate	50%	£2,369,925	£2,525,549	£2,544,091	£2,558,104	£2,600,570

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£692,366	£392,344	£373,082	£358,523	£314,407
60% SR & 40% Intermediate	10%	£441,292	£170,150	£151,032	£136,583	£92,797
60% SR & 40% Intermediate	15%	£315,756	£59,053	£40,008	£25,612	£18,008
60% SR & 40% Intermediate	20%	£190,219	£52,094	£71,017	£95,358	£128,814
60% SR & 40% Intermediate	25%	£64,682	£163,140	£182,042	£196,329	£229,818
60% SR & 40% Intermediate	30%	£80,254	£274,237	£293,067	£307,299	£350,425
60% SR & 40% Intermediate	35%	£186,391	£385,335	£404,091	£418,269	£461,229
60% SR & 40% Intermediate	40%	£311,928	£496,431	£515,117	£529,239	£572,035
60% SR & 40% Intermediate	45%	£437,464	£607,528	£626,141	£640,210	£682,840
60% SR & 40% Intermediate	50%	£563,001	£718,625	£737,167	£751,180	£793,646

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,131,734	£831,712	£812,450	£797,891	£753,775
60% SR & 40% Intermediate	10%	£80,860	£89,516	£59,401	£573,951	£532,165
60% SR & 40% Intermediate	15%	£755,124	£498,421	£479,376	£464,380	£421,360
60% SR & 40% Intermediate	20%	£629,587	£387,325	£368,351	£354,010	£310,554
60% SR & 40% Intermediate	25%	£504,050	£276,228	£257,326	£243,040	£199,749
60% SR & 40% Intermediate	30%	£378,514	£165,131	£146,301	£132,070	£98,944
60% SR & 40% Intermediate	35%	£252,977	£54,034	£35,277	£21,099	£21,861
60% SR & 40% Intermediate	40%	£127,440	£57,053	£76,748	£88,371	£132,667
60% SR & 40% Intermediate	45%	£1,904	£168,160	£166,773	£200,842	£243,472
60% SR & 40% Intermediate	50%	£123,633	£279,257	£297,798	£311,612	£354,278

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,469,411	£1,169,389	£1,150,127	£1,135,568	£1,091,452
60% SR & 40% Intermediate	10%	£1,218,337	£947,195	£925,077	£913,628	£869,841
60% SR & 40% Intermediate	15%	£1,092,801	£836,098	£817,053	£802,657	£759,037
60% SR & 40% Intermediate	20%	£967,264	£725,001	£706,028	£691,687	£648,231
60% SR & 40% Intermediate	25%	£841,727	£613,905	£595,003	£580,716	£537,426
60% SR & 40% Intermediate	30%	£716,191	£502,808	£483,978	£469,746	£426,620
60% SR & 40% Intermediate	35%	£590,654	£391,710	£372,953	£358,775	£315,815
60% SR & 40% Intermediate	40%	£465,117	£280,614	£261,928	£247,806	£205,010
60% SR & 40% Intermediate	45%	£339,581	£169,517	£150,904	£136,835	£94,205
60% SR & 40% Intermediate	50%	£214,044	£58,420	£39,878	£25,865	£15,601

Watford Borough Council
Local Plan Testing 2020

Typology 3 - 20 Flats (-5% Costs)	
No Units	20
Site Area	0.11 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,752,511	£1,457,170	£1,437,908	£1,423,349	£1,379,233
60% SR & 40% Intermediate	10%	£1,527,472	£1,260,626	£1,241,509	£1,227,059	£1,183,273
60% SR & 40% Intermediate	15%	£1,414,954	£1,162,354	£1,143,309	£1,128,913	£1,085,293
60% SR & 40% Intermediate	20%	£1,302,435	£1,064,082	£1,045,109	£1,030,768	£987,312
60% SR & 40% Intermediate	25%	£1,189,915	£965,811	£946,909	£932,623	£889,332
60% SR & 40% Intermediate	30%	£1,077,396	£867,539	£848,710	£834,477	£791,352
60% SR & 40% Intermediate	35%	£964,876	£769,267	£750,510	£736,332	£693,372
60% SR & 40% Intermediate	40%	£852,356	£670,995	£652,310	£638,187	£595,391
60% SR & 40% Intermediate	45%	£739,836	£572,723	£554,110	£540,042	£497,411
60% SR & 40% Intermediate	50%	£627,319	£474,451	£455,910	£441,897	£398,877

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£1,431,281	-£1,726,622	-£1,745,884	-£1,760,443	-£1,804,559
60% SR & 40% Intermediate	10%	-£1,668,320	-£1,923,166	-£1,942,293	-£1,956,734	-£2,000,519
60% SR & 40% Intermediate	15%	-£1,768,839	-£2,021,438	-£2,040,483	-£2,054,879	-£2,098,499
60% SR & 40% Intermediate	20%	-£1,881,357	-£2,119,710	-£2,138,684	-£2,153,024	-£2,196,480
60% SR & 40% Intermediate	25%	-£1,993,877	-£2,217,982	-£2,236,883	-£2,251,169	-£2,294,460
60% SR & 40% Intermediate	30%	-£2,106,396	-£2,316,253	-£2,335,083	-£2,349,315	-£2,392,440
60% SR & 40% Intermediate	35%	-£2,218,916	-£2,414,525	-£2,433,292	-£2,447,460	-£2,490,430
60% SR & 40% Intermediate	40%	-£2,331,435	-£2,512,797	-£2,531,482	-£2,545,605	-£2,588,401
60% SR & 40% Intermediate	45%	-£2,443,954	-£2,611,069	-£2,629,682	-£2,643,750	-£2,686,381
60% SR & 40% Intermediate	50%	-£2,556,473	-£2,709,341	-£2,727,882	-£2,741,885	-£2,784,315

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£375,643	£80,302	£61,040	£46,481	£2,365
60% SR & 40% Intermediate	10%	£150,604	-£116,242	-£135,359	-£149,810	-£193,585
60% SR & 40% Intermediate	15%	£38,085	-£214,514	-£233,599	-£247,955	-£291,575
60% SR & 40% Intermediate	20%	£79,433	-£312,786	-£331,760	-£346,100	-£389,556
60% SR & 40% Intermediate	25%	-£188,953	-£411,058	-£429,969	-£444,245	-£487,536
60% SR & 40% Intermediate	30%	-£299,472	-£509,329	-£528,159	-£542,391	-£585,516
60% SR & 40% Intermediate	35%	-£411,992	-£607,601	-£626,358	-£640,536	-£683,496
60% SR & 40% Intermediate	40%	-£524,511	-£705,873	-£724,588	-£738,681	-£781,477
60% SR & 40% Intermediate	45%	-£637,030	-£804,145	-£822,758	-£836,626	-£879,457
60% SR & 40% Intermediate	50%	-£749,549	-£902,417	-£920,968	-£934,971	-£977,991

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£815,011	£519,670	£500,408	£485,849	£441,733
60% SR & 40% Intermediate	10%	£589,972	£323,126	£304,009	£289,559	£245,773
60% SR & 40% Intermediate	15%	£477,454	£224,854	£205,809	£191,413	£147,783
60% SR & 40% Intermediate	20%	£364,935	£126,582	£107,609	£93,268	£49,812
60% SR & 40% Intermediate	25%	£252,415	£28,311	£9,409	-£4,877	-£48,168
60% SR & 40% Intermediate	30%	£139,896	-£89,961	-£88,790	-£103,023	-£146,148
60% SR & 40% Intermediate	35%	£27,376	-£188,233	-£186,990	-£201,168	-£244,128
60% SR & 40% Intermediate	40%	-£185,142	-£286,505	-£285,190	-£299,313	-£342,108
60% SR & 40% Intermediate	45%	-£297,662	-£384,777	-£383,390	-£397,458	-£440,089
60% SR & 40% Intermediate	50%	-£410,181	-£483,049	-£481,690	-£495,693	-£538,623

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,152,688	£857,347	£838,085	£823,525	£779,410
60% SR & 40% Intermediate	10%	£927,649	£660,803	£641,685	£627,235	£583,450
60% SR & 40% Intermediate	15%	£815,130	£562,531	£543,486	£529,090	£485,470
60% SR & 40% Intermediate	20%	£702,611	£464,259	£445,285	£430,945	£387,489
60% SR & 40% Intermediate	25%	£590,092	£365,987	£347,086	£332,800	£289,509
60% SR & 40% Intermediate	30%	£477,573	£267,715	£248,886	£234,654	£191,529
60% SR & 40% Intermediate	35%	£365,053	£169,444	£150,687	£136,509	£93,549
60% SR & 40% Intermediate	40%	£252,534	£71,172	£52,467	£38,354	£4,482
60% SR & 40% Intermediate	45%	£140,015	-£27,100	-£45,713	-£59,781	-£102,412
60% SR & 40% Intermediate	50%	£27,496	-£125,372	-£143,913	-£157,927	-£200,947

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (-5% Costs)	
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Value Area	Watford Centre and Knutsford
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No Units	50
Site Area	0.28 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,232,958	£5,477,749	£5,430,675	£5,387,977	£5,279,580
60% SR & 40% Intermediate	10%	£5,510,415	£4,827,825	£4,780,990	£4,738,013	£4,628,488
60% SR & 40% Intermediate	15%	£5,149,143	£4,502,579	£4,465,374	£4,412,558	£4,304,443
60% SR & 40% Intermediate	20%	£4,787,871	£4,176,763	£4,129,756	£4,087,103	£3,979,397
60% SR & 40% Intermediate	25%	£4,426,600	£3,850,988	£3,804,140	£3,761,648	£3,654,361
60% SR & 40% Intermediate	30%	£4,065,329	£3,525,192	£3,478,522	£3,436,194	£3,329,305
60% SR & 40% Intermediate	35%	£3,704,057	£3,199,397	£3,152,906	£3,110,738	£3,004,259
60% SR & 40% Intermediate	40%	£3,342,786	£2,873,600	£2,827,289	£2,785,284	£2,679,214
60% SR & 40% Intermediate	45%	£2,981,515	£2,547,805	£2,501,672	£2,459,629	£2,354,168
60% SR & 40% Intermediate	50%	£2,620,244	£2,222,009	£2,176,055	£2,134,374	£2,029,122

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,726,523	£2,481,731	£2,528,805	£2,571,503	£2,679,900
60% SR & 40% Intermediate	10%	£2,049,958	£3,131,655	£3,178,491	£3,221,468	£3,328,892
60% SR & 40% Intermediate	15%	£2,810,338	£3,456,902	£3,504,107	£3,546,922	£3,655,038
60% SR & 40% Intermediate	20%	£3,171,609	£3,782,698	£3,829,724	£3,872,378	£3,980,083
60% SR & 40% Intermediate	25%	£3,532,880	£4,108,493	£4,155,341	£4,197,832	£4,305,129
60% SR & 40% Intermediate	30%	£3,894,152	£4,434,289	£4,480,958	£4,523,287	£4,630,175
60% SR & 40% Intermediate	35%	£4,255,423	£4,760,084	£4,806,574	£4,846,742	£4,955,211
60% SR & 40% Intermediate	40%	£4,616,694	£5,085,880	£5,132,192	£5,174,197	£5,280,267
60% SR & 40% Intermediate	45%	£4,977,965	£5,411,675	£5,457,808	£5,499,651	£5,605,312
60% SR & 40% Intermediate	50%	£5,340,236	£5,737,471	£5,783,425	£5,825,107	£5,930,359

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,790,787	£2,035,579	£1,988,506	£1,945,807	£1,837,410
60% SR & 40% Intermediate	10%	£2,068,245	£1,385,655	£1,338,819	£1,296,842	£1,187,318
60% SR & 40% Intermediate	15%	£1,706,972	£1,060,408	£1,013,203	£970,388	£862,272
60% SR & 40% Intermediate	20%	£1,345,701	£734,612	£687,586	£644,932	£537,227
60% SR & 40% Intermediate	25%	£984,430	£408,817	£361,969	£319,478	£212,181
60% SR & 40% Intermediate	30%	£623,158	£83,021	£36,352	£-9,977	£-112,866
60% SR & 40% Intermediate	35%	£261,887	£-242,774	£-288,264	£-331,432	£-437,911
60% SR & 40% Intermediate	40%	£90,384	£-568,570	£-614,882	£-656,687	£-762,957
60% SR & 40% Intermediate	45%	£-260,658	£-894,365	£-940,498	£-982,341	£-1,088,002
60% SR & 40% Intermediate	50%	£-623,064	£-1,220,161	£-1,266,115	£-1,307,797	£-1,413,048

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,889,208	£3,133,999	£3,086,925	£3,044,227	£2,935,930
60% SR & 40% Intermediate	10%	£3,166,665	£2,484,075	£2,437,240	£2,394,263	£2,285,738
60% SR & 40% Intermediate	15%	£2,805,393	£2,158,829	£2,111,624	£2,068,608	£1,960,893
60% SR & 40% Intermediate	20%	£2,444,121	£1,833,033	£1,786,006	£1,743,353	£1,635,647
60% SR & 40% Intermediate	25%	£2,082,850	£1,507,238	£1,460,390	£1,417,898	£1,310,601
60% SR & 40% Intermediate	30%	£1,721,579	£1,181,442	£1,134,772	£1,092,444	£985,555
60% SR & 40% Intermediate	35%	£1,360,307	£855,647	£808,156	£766,388	£660,509
60% SR & 40% Intermediate	40%	£999,036	£529,850	£483,539	£441,534	£335,464
60% SR & 40% Intermediate	45%	£637,765	£204,055	£157,922	£116,079	£10,418
60% SR & 40% Intermediate	50%	£275,357	£-121,741	£-167,695	£-209,376	£-314,628

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,733,399	£3,978,191	£3,931,117	£3,886,419	£3,780,022
60% SR & 40% Intermediate	10%	£4,010,857	£3,328,267	£3,281,432	£3,238,454	£3,129,930
60% SR & 40% Intermediate	15%	£3,649,584	£3,003,020	£2,955,815	£2,913,000	£2,804,884
60% SR & 40% Intermediate	20%	£3,288,313	£2,677,224	£2,630,198	£2,587,544	£2,479,839
60% SR & 40% Intermediate	25%	£2,927,042	£2,351,429	£2,304,582	£2,262,090	£2,154,793
60% SR & 40% Intermediate	30%	£2,565,770	£2,025,633	£1,978,964	£1,936,635	£1,829,747
60% SR & 40% Intermediate	35%	£2,204,499	£1,699,838	£1,653,349	£1,611,190	£1,504,701
60% SR & 40% Intermediate	40%	£1,843,228	£1,374,042	£1,327,731	£1,285,725	£1,179,656
60% SR & 40% Intermediate	45%	£1,481,956	£1,048,247	£1,002,114	£960,271	£854,610
60% SR & 40% Intermediate	50%	£1,120,685	£722,451	£676,497	£634,815	£529,564

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (-5% Costs)	
No Units	50
Site Area	0.28 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,947,361	£4,202,321	£4,154,580	£4,111,278	£4,001,935
60% SR & 40% Intermediate	10%	£4,343,979	£3,670,121	£3,622,737	£3,579,760	£3,471,235
60% SR & 40% Intermediate	15%	£4,042,009	£3,404,021	£3,356,816	£3,314,001	£3,205,885
60% SR & 40% Intermediate	20%	£3,740,037	£3,137,921	£3,090,895	£3,048,241	£2,940,538
60% SR & 40% Intermediate	25%	£3,438,066	£2,871,822	£2,824,974	£2,782,482	£2,675,185
60% SR & 40% Intermediate	30%	£3,136,094	£2,605,722	£2,559,053	£2,516,723	£2,409,835
60% SR & 40% Intermediate	35%	£2,834,123	£2,339,622	£2,293,131	£2,250,964	£2,144,485
60% SR & 40% Intermediate	40%	£2,532,152	£2,073,522	£2,027,210	£1,985,205	£1,879,135
60% SR & 40% Intermediate	45%	£2,230,181	£1,807,422	£1,761,299	£1,719,446	£1,613,785
60% SR & 40% Intermediate	50%	£1,928,209	£1,541,322	£1,495,368	£1,453,687	£1,348,435

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,012,119	£3,757,160	£3,804,301	£3,848,203	£3,957,545
60% SR & 40% Intermediate	10%	£2,615,501	£4,090,359	£4,336,743	£4,579,720	£4,486,245
60% SR & 40% Intermediate	15%	£3,917,472	£4,555,459	£4,692,664	£4,845,480	£4,753,555
60% SR & 40% Intermediate	20%	£4,219,443	£4,821,559	£4,868,585	£4,911,239	£5,018,945
60% SR & 40% Intermediate	25%	£4,521,415	£5,087,659	£5,134,507	£5,176,988	£5,284,295
60% SR & 40% Intermediate	30%	£4,823,386	£5,353,759	£5,400,428	£5,442,758	£5,549,645
60% SR & 40% Intermediate	35%	£5,125,358	£5,619,859	£5,666,349	£5,708,516	£5,814,995
60% SR & 40% Intermediate	40%	£5,427,329	£5,885,959	£5,932,270	£5,974,275	£6,080,345
60% SR & 40% Intermediate	45%	£5,729,299	£6,152,058	£6,198,191	£6,240,035	£6,345,695
60% SR & 40% Intermediate	50%	£6,031,271	£6,418,158	£6,464,112	£6,505,784	£6,611,045

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,505,191	£780,150	£712,409	£669,107	£559,795
60% SR & 40% Intermediate	10%	£301,808	£227,951	£180,567	£137,590	£29,065
60% SR & 40% Intermediate	15%	£599,838	£36,149	£89,354	£128,170	£236,285
60% SR & 40% Intermediate	20%	£297,867	£304,249	£691,275	£393,829	£501,635
60% SR & 40% Intermediate	25%	£4,105	£570,349	£617,197	£663,688	£768,985
60% SR & 40% Intermediate	30%	£306,076	£836,449	£883,118	£925,448	£1,032,335
60% SR & 40% Intermediate	35%	£608,048	£1,102,549	£1,149,039	£1,191,206	£1,297,686
60% SR & 40% Intermediate	40%	£910,018	£1,368,648	£1,414,960	£1,456,965	£1,563,035
60% SR & 40% Intermediate	45%	£1,211,989	£1,634,748	£1,680,881	£1,722,725	£1,828,385
60% SR & 40% Intermediate	50%	£1,613,961	£1,900,848	£1,946,902	£1,988,464	£2,093,735

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,803,611	£1,858,571	£1,810,830	£1,767,528	£1,658,185
60% SR & 40% Intermediate	10%	£2,000,229	£1,326,371	£1,278,987	£1,236,010	£1,127,485
60% SR & 40% Intermediate	15%	£1,698,259	£1,060,271	£1,013,086	£970,251	£862,135
60% SR & 40% Intermediate	20%	£1,396,287	£794,171	£747,145	£704,491	£596,786
60% SR & 40% Intermediate	25%	£1,094,316	£528,072	£481,224	£438,732	£331,435
60% SR & 40% Intermediate	30%	£792,344	£261,972	£215,303	£172,973	£66,085
60% SR & 40% Intermediate	35%	£480,373	£4,168	£90,618	£82,786	£199,265
60% SR & 40% Intermediate	40%	£188,402	£270,228	£316,540	£359,545	£464,615
60% SR & 40% Intermediate	45%	£113,569	£536,328	£582,461	£624,304	£729,965
60% SR & 40% Intermediate	50%	£415,541	£803,428	£849,352	£890,063	£995,315

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,447,803	£2,702,782	£2,655,021	£2,611,720	£2,502,377
60% SR & 40% Intermediate	10%	£2,844,421	£2,170,583	£2,123,179	£2,080,202	£1,971,677
60% SR & 40% Intermediate	15%	£2,542,450	£1,904,483	£1,857,258	£1,814,443	£1,706,327
60% SR & 40% Intermediate	20%	£2,240,479	£1,638,383	£1,591,337	£1,548,683	£1,440,978
60% SR & 40% Intermediate	25%	£1,938,507	£1,372,283	£1,325,416	£1,282,924	£1,175,627
60% SR & 40% Intermediate	30%	£1,636,536	£1,106,183	£1,059,494	£1,017,165	£910,277
60% SR & 40% Intermediate	35%	£1,334,565	£840,083	£793,573	£751,406	£644,027
60% SR & 40% Intermediate	40%	£1,032,594	£573,984	£527,652	£485,647	£379,577
60% SR & 40% Intermediate	45%	£730,623	£307,884	£261,731	£219,888	£114,227
60% SR & 40% Intermediate	50%	£428,651	£41,764	£4,190	£45,872	£181,124

Watford Borough Council
Local Plan Testing 2020

Typology 4 - 50 Flats (-5% Costs)	
No Units	50
Site Area	0.28 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	E4,173,759	E3,439,598	E3,391,857	E3,348,556	E3,239,214
60% SR & 40% Intermediate	10%	E3,633,254	E2,969,899	E2,922,515	E2,879,538	E2,771,013
60% SR & 40% Intermediate	15%	E3,363,002	E2,735,049	E2,687,844	E2,645,029	E2,536,913
60% SR & 40% Intermediate	20%	E3,092,749	E2,500,200	E2,453,173	E2,410,520	E2,302,814
60% SR & 40% Intermediate	25%	E2,822,497	E2,265,350	E2,218,502	E2,176,010	E2,068,714
60% SR & 40% Intermediate	30%	E2,552,245	E2,030,500	E1,983,831	E1,941,501	E1,834,614
60% SR & 40% Intermediate	35%	E2,281,992	E1,795,650	E1,749,160	E1,706,992	E1,600,513
60% SR & 40% Intermediate	40%	E2,011,740	E1,560,801	E1,514,489	E1,472,484	E1,366,414
60% SR & 40% Intermediate	45%	E1,741,488	E1,325,951	E1,279,818	E1,237,975	E1,132,314
60% SR & 40% Intermediate	50%	E1,471,235	E1,091,101	E1,045,147	E1,003,466	E898,214

Residual Land values compared to benchmark land values
Secondary Office Higher Value

E28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-E3,785,722	-E4,519,882	-E4,567,623	-E4,610,824	-E4,720,267
60% SR & 40% Intermediate	10%	-E4,326,226	-E4,989,386	-E5,036,965	-E5,079,942	-E5,195,467
60% SR & 40% Intermediate	15%	-E4,596,479	-E5,224,431	-E5,271,636	-E5,314,455	-E5,422,567
60% SR & 40% Intermediate	20%	-E4,866,731	-E5,459,281	-E5,506,307	-E5,548,961	-E5,656,666
60% SR & 40% Intermediate	25%	-E5,136,983	-E5,694,131	-E5,740,978	-E5,783,470	-E5,890,767
60% SR & 40% Intermediate	30%	-E5,407,235	-E5,928,980	-E5,975,649	-E6,017,979	-E6,124,867
60% SR & 40% Intermediate	35%	-E5,677,488	-E6,163,830	-E6,210,320	-E6,252,488	-E6,358,967
60% SR & 40% Intermediate	40%	-E5,947,740	-E6,398,680	-E6,444,991	-E6,486,997	-E6,593,066
60% SR & 40% Intermediate	45%	-E6,217,993	-E6,633,529	-E6,679,662	-E6,721,506	-E6,827,166
60% SR & 40% Intermediate	50%	-E6,488,245	-E6,868,379	-E6,914,333	-E6,956,015	-E7,061,267

Residual Land values compared to benchmark land values
Retail

E12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	E731,588	-E2,572	-E50,313	-E93,614	-E202,957
60% SR & 40% Intermediate	10%	E191,084	-E472,272	-E519,656	-E562,633	-E671,157
60% SR & 40% Intermediate	15%	-E79,169	-E707,121	-E754,326	-E797,142	-E905,257
60% SR & 40% Intermediate	20%	-E349,421	-E941,971	-E988,987	-E1,031,951	-E1,139,357
60% SR & 40% Intermediate	25%	-E511,673	-E1,176,821	-E1,223,868	-E1,266,180	-E1,373,457
60% SR & 40% Intermediate	30%	-E689,926	-E1,411,670	-E1,458,339	-E1,500,669	-E1,607,557
60% SR & 40% Intermediate	35%	-E1,160,178	-E1,646,520	-E1,693,010	-E1,735,178	-E1,841,657
60% SR & 40% Intermediate	40%	-E1,430,430	-E1,881,370	-E1,927,881	-E1,969,687	-E2,075,756
60% SR & 40% Intermediate	45%	-E1,700,683	-E2,116,219	-E2,162,352	-E2,204,196	-E2,309,857
60% SR & 40% Intermediate	50%	-E1,970,935	-E2,351,069	-E2,397,693	-E2,438,705	-E2,543,957

Residual Land values compared to benchmark land values
Secondary Office Lower Value

E8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	E1,830,009	E1,095,848	E1,048,107	E1,004,806	E895,464
60% SR & 40% Intermediate	10%	E1,289,504	E626,148	E578,785	E535,786	E427,263
60% SR & 40% Intermediate	15%	E1,019,252	E391,299	E344,094	E301,279	E183,163
60% SR & 40% Intermediate	20%	E748,999	E156,450	E109,423	E66,770	-E40,936
60% SR & 40% Intermediate	25%	E478,747	-E78,400	-E125,248	-E167,740	-E275,036
60% SR & 40% Intermediate	30%	E208,495	-E313,250	-E359,919	-E402,249	-E509,136
60% SR & 40% Intermediate	35%	-E61,758	-E548,100	-E594,590	-E636,758	-E743,237
60% SR & 40% Intermediate	40%	-E332,010	-E782,949	-E829,261	-E871,266	-E977,336
60% SR & 40% Intermediate	45%	-E602,262	-E1,017,799	-E1,063,832	-E1,105,775	-E1,211,436
60% SR & 40% Intermediate	50%	-E872,515	-E1,252,649	-E1,298,693	-E1,340,284	-E1,445,536

Residual Land values compared to benchmark land values
Secondary Industrial

E5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	E2,874,201	E1,940,040	E1,892,299	E1,848,998	E1,739,655
60% SR & 40% Intermediate	10%	E2,133,696	E1,470,341	E1,422,957	E1,379,980	E1,271,455
60% SR & 40% Intermediate	15%	E1,863,444	E1,235,491	E1,188,286	E1,145,471	E1,037,355
60% SR & 40% Intermediate	20%	E1,593,191	E1,000,641	E953,615	E910,961	E803,256
60% SR & 40% Intermediate	25%	E1,322,939	E765,792	E718,944	E676,452	E569,155
60% SR & 40% Intermediate	30%	E1,052,687	E530,942	E484,273	E441,943	E333,055
60% SR & 40% Intermediate	35%	E782,434	E296,092	E249,602	E207,434	E100,955
60% SR & 40% Intermediate	40%	E512,182	E61,243	E14,931	-E27,074	-E133,144
60% SR & 40% Intermediate	45%	E241,930	-E173,607	-E219,740	-E261,584	-E367,244
60% SR & 40% Intermediate	50%	-E38,323	-E408,457	-E454,411	-E496,093	-E601,345

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses (5% Costs)	
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Value Area	Watford Centre and Knutsford
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No Units	100
Site Area	2.08 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£24,208,961	£22,498,254	£22,450,997	£22,209,651	£21,961,818
60% SR & 40% Intermediate	10%	£22,261,865	£20,706,739	£20,659,600	£20,418,860	£20,171,647
60% SR & 40% Intermediate	15%	£21,286,316	£19,810,962	£19,763,302	£19,523,464	£19,276,563
60% SR & 40% Intermediate	20%	£20,314,769	£18,915,223	£18,868,203	£18,628,969	£18,381,477
60% SR & 40% Intermediate	25%	£19,340,989	£18,019,466	£17,972,504	£17,732,672	£17,486,393
60% SR & 40% Intermediate	30%	£18,363,026	£17,123,708	£17,076,806	£16,837,276	£16,591,307
60% SR & 40% Intermediate	35%	£17,385,653	£16,227,950	£16,181,107	£15,941,880	£15,696,222
60% SR & 40% Intermediate	40%	£16,408,279	£15,331,879	£15,285,409	£15,046,485	£14,801,138
60% SR & 40% Intermediate	45%	£15,430,306	£14,434,467	£14,388,215	£14,149,000	£13,906,052
60% SR & 40% Intermediate	50%	£14,453,532	£13,531,057	£13,484,862	£13,248,947	£13,006,690

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£34,160,662	£35,871,268	£35,918,526	£36,159,872	£36,407,705
60% SR & 40% Intermediate	10%	£33,107,656	£34,662,783	£34,710,023	£34,950,863	£35,197,076
60% SR & 40% Intermediate	15%	£32,081,207	£33,556,581	£33,603,621	£33,846,059	£34,082,969
60% SR & 40% Intermediate	20%	£30,954,754	£32,454,300	£32,501,320	£32,741,454	£32,988,046
60% SR & 40% Intermediate	25%	£29,823,123	£31,350,057	£31,397,019	£31,636,850	£31,883,130
60% SR & 40% Intermediate	30%	£28,696,497	£30,245,815	£30,292,717	£30,532,247	£31,778,216
60% SR & 40% Intermediate	35%	£27,569,870	£29,141,573	£29,188,416	£29,427,643	£30,673,301
60% SR & 40% Intermediate	40%	£26,443,244	£28,037,331	£28,034,113	£28,323,038	£29,568,386
60% SR & 40% Intermediate	45%	£25,316,617	£26,933,089	£26,880,308	£27,218,433	£28,463,471
60% SR & 40% Intermediate	50%	£24,190,000	£25,828,847	£25,676,603	£26,113,828	£27,358,556

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,033,623	£2,744,329	£2,791,586	£3,032,932	£3,280,766
60% SR & 40% Intermediate	10%	£2,980,719	£4,535,844	£4,582,983	£4,823,723	£5,070,936
60% SR & 40% Intermediate	15%	£3,954,267	£5,431,801	£5,478,681	£5,719,120	£5,966,020
60% SR & 40% Intermediate	20%	£4,927,815	£6,327,758	£6,374,380	£6,614,515	£6,961,106
60% SR & 40% Intermediate	25%	£5,901,363	£7,223,715	£7,270,009	£7,569,911	£7,966,191
60% SR & 40% Intermediate	30%	£6,874,911	£8,119,672	£8,165,777	£8,465,307	£8,961,276
60% SR & 40% Intermediate	35%	£7,848,459	£9,015,629	£9,061,476	£9,360,703	£9,856,361
60% SR & 40% Intermediate	40%	£8,822,007	£9,911,586	£9,957,174	£10,256,099	£10,751,446
60% SR & 40% Intermediate	45%	£9,795,555	£10,807,543	£10,852,769	£11,150,495	£11,646,531
60% SR & 40% Intermediate	50%	£10,769,103	£11,703,500	£11,748,724	£12,044,890	£12,541,616

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,021,461	£5,310,754	£5,263,497	£5,022,151	£4,774,318
60% SR & 40% Intermediate	10%	£5,074,365	£3,519,239	£3,472,100	£3,231,360	£2,984,147
60% SR & 40% Intermediate	15%	£4,100,816	£2,823,482	£2,776,402	£2,535,964	£2,289,053
60% SR & 40% Intermediate	20%	£3,127,267	£2,127,723	£2,080,703	£1,840,569	£1,593,977
60% SR & 40% Intermediate	25%	£2,153,718	£1,431,964	£1,385,004	£1,139,424	£948,893
60% SR & 40% Intermediate	30%	£1,180,169	£73,702	£76,642	£50,479	£24,314
60% SR & 40% Intermediate	35%	£138,153	£(69,550)	£(70,063)	£(70,576)	£(71,089)
60% SR & 40% Intermediate	40%	£(779,291)	£(1,855,621)	£(1,902,181)	£(2,141,015)	£(2,379,849)
60% SR & 40% Intermediate	45%	£(1,752,840)	£(2,751,378)	£(2,802,285)	£(3,040,850)	£(3,280,694)
60% SR & 40% Intermediate	50%	£(2,726,389)	£(3,647,135)	£(3,702,638)	£(3,942,495)	£(4,183,339)

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,212,200	£11,501,494	£11,454,237	£11,212,891	£10,965,057
60% SR & 40% Intermediate	10%	£11,265,104	£9,709,979	£9,662,840	£9,422,100	£9,174,887
60% SR & 40% Intermediate	15%	£10,291,556	£8,814,221	£8,767,142	£8,526,703	£8,276,802
60% SR & 40% Intermediate	20%	£9,318,008	£7,918,463	£7,871,443	£7,631,308	£7,381,717
60% SR & 40% Intermediate	25%	£8,343,639	£7,022,705	£6,975,744	£6,735,912	£6,486,632
60% SR & 40% Intermediate	30%	£7,369,270	£6,126,947	£6,080,046	£5,840,516	£5,595,547
60% SR & 40% Intermediate	35%	£6,394,901	£5,231,189	£5,184,247	£4,945,120	£4,699,462
60% SR & 40% Intermediate	40%	£5,419,532	£4,335,431	£4,288,649	£4,049,725	£3,804,377
60% SR & 40% Intermediate	45%	£4,444,163	£3,439,673	£3,392,851	£3,152,240	£2,907,292
60% SR & 40% Intermediate	50%	£3,468,804	£2,543,915	£2,497,053	£2,252,187	£2,009,929

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses (-5% Costs)	
No Units	100
Site Area	2.08 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£20,877,373	£19,215,902	£19,188,644	£18,927,299	£18,679,465
60% SR & 40% Intermediate	10%	£19,241,157	£17,730,673	£17,683,533	£17,442,793	£17,195,581
60% SR & 40% Intermediate	15%	£18,423,048	£16,968,058	£16,940,978	£16,700,540	£16,453,639
60% SR & 40% Intermediate	20%	£17,604,940	£16,245,443	£16,188,422	£15,959,267	£15,711,696
60% SR & 40% Intermediate	25%	£16,786,832	£15,502,827	£15,455,867	£15,216,034	£14,969,754
60% SR & 40% Intermediate	30%	£15,968,724	£14,760,213	£14,713,311	£14,473,781	£14,227,812
60% SR & 40% Intermediate	35%	£15,149,241	£14,017,598	£13,970,755	£13,731,529	£13,485,870
60% SR & 40% Intermediate	40%	£14,326,945	£13,274,983	£13,228,199	£12,989,276	£12,743,929
60% SR & 40% Intermediate	45%	£13,504,649	£12,532,368	£12,485,644	£12,247,022	£12,001,986
60% SR & 40% Intermediate	50%	£12,682,354	£11,789,752	£11,739,859	£11,503,943	£11,260,044

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£37,492,150	£33,153,621	£33,200,879	£33,442,224	£33,690,058
60% SR & 40% Intermediate	10%	£36,128,366	£31,638,860	£31,685,990	£31,926,730	£32,173,942
60% SR & 40% Intermediate	15%	£35,046,474	£31,381,465	£31,428,545	£31,668,982	£31,915,884
60% SR & 40% Intermediate	20%	£40,764,583	£42,124,080	£42,171,101	£42,411,236	£42,657,827
60% SR & 40% Intermediate	25%	£41,582,690	£42,866,635	£42,813,656	£43,153,489	£43,399,769
60% SR & 40% Intermediate	30%	£42,400,799	£43,609,310	£43,656,212	£43,895,742	£44,141,711
60% SR & 40% Intermediate	35%	£43,218,282	£44,351,925	£44,398,908	£44,637,994	£44,885,653
60% SR & 40% Intermediate	40%	£44,042,578	£45,094,540	£45,141,324	£45,380,247	£45,625,594
60% SR & 40% Intermediate	45%	£44,864,874	£45,837,155	£45,883,879	£46,122,501	£46,367,536
60% SR & 40% Intermediate	50%	£45,687,169	£46,579,770	£46,626,964	£46,865,560	£47,109,473

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£4,965,211	£6,026,681	£6,073,939	£6,215,285	£6,363,118
60% SR & 40% Intermediate	10%	£6,001,427	£7,511,911	£7,559,050	£7,700,790	£7,847,003
60% SR & 40% Intermediate	15%	£6,819,535	£8,254,526	£8,301,606	£8,542,043	£8,788,945
60% SR & 40% Intermediate	20%	£7,637,643	£9,007,141	£9,054,161	£9,294,297	£9,539,887
60% SR & 40% Intermediate	25%	£9,455,751	£9,759,756	£9,786,716	£10,026,549	£10,272,839
60% SR & 40% Intermediate	30%	£9,273,859	£10,482,370	£10,529,272	£10,768,602	£11,014,771
60% SR & 40% Intermediate	35%	£10,093,342	£11,224,985	£11,271,828	£11,511,055	£11,756,714
60% SR & 40% Intermediate	40%	£10,913,839	£11,967,600	£12,014,384	£12,253,307	£12,498,655
60% SR & 40% Intermediate	45%	£11,733,934	£12,710,215	£12,756,939	£12,995,561	£13,243,597
60% SR & 40% Intermediate	50%	£12,554,029	£13,452,830	£13,500,725	£13,739,640	£13,982,538

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,689,873	£2,028,402	£1,981,144	£1,736,799	£1,491,965
60% SR & 40% Intermediate	10%	£2,053,857	£343,173	£496,033	£255,293	£8,081
60% SR & 40% Intermediate	15%	£1,235,546	£119,412	£246,522	£486,961	£733,951
60% SR & 40% Intermediate	20%	£417,440	£942,057	£989,078	£1,229,213	£1,475,804
60% SR & 40% Intermediate	25%	£400,667	£1,684,673	£1,731,633	£1,971,466	£2,217,746
60% SR & 40% Intermediate	30%	£1,218,778	£2,427,287	£2,474,189	£2,713,719	£2,959,688
60% SR & 40% Intermediate	35%	£2,038,259	£3,169,902	£3,216,745	£3,455,971	£3,701,639
60% SR & 40% Intermediate	40%	£2,858,556	£3,912,517	£3,959,301	£4,198,224	£4,443,571
60% SR & 40% Intermediate	45%	£3,682,851	£4,655,132	£4,701,856	£4,940,478	£5,185,514
60% SR & 40% Intermediate	50%	£4,507,146	£5,401,448	£5,447,641	£5,693,557	£5,937,456

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£9,880,612	£8,219,141	£8,171,894	£7,930,538	£7,682,705
60% SR & 40% Intermediate	10%	£9,244,396	£6,733,912	£6,686,773	£6,446,033	£6,198,820
60% SR & 40% Intermediate	15%	£7,426,288	£5,991,297	£5,944,217	£5,703,780	£5,456,878
60% SR & 40% Intermediate	20%	£6,608,180	£5,248,682	£5,201,662	£4,961,526	£4,714,936
60% SR & 40% Intermediate	25%	£5,790,072	£4,506,067	£4,459,106	£4,219,274	£3,972,994
60% SR & 40% Intermediate	30%	£4,971,964	£3,763,453	£3,716,551	£3,477,021	£3,231,052
60% SR & 40% Intermediate	35%	£4,152,856	£3,020,839	£2,973,994	£2,734,768	£2,489,109
60% SR & 40% Intermediate	40%	£3,330,184	£2,278,223	£2,231,439	£1,992,516	£1,747,168
60% SR & 40% Intermediate	45%	£2,507,889	£1,535,608	£1,488,884	£1,250,262	£1,005,226
60% SR & 40% Intermediate	50%	£1,685,594	£789,292	£743,098	£507,183	£263,284

Watford Borough Council
Local Plan Testing 2020

Typology 5 - 100 Houses (-5% Costs)	
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Value Area	North Watford (North of A41)
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No Units	100
Site Area	2.08 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£18,888,496	£17,256,418	£17,209,161	£16,967,815	£16,719,981
60% SR & 40% Intermediate	10%	£17,414,439	£15,930,951	£15,883,811	£15,643,071	£15,395,859
60% SR & 40% Intermediate	15%	£16,677,410	£15,268,217	£15,221,137	£14,980,700	£14,733,798
60% SR & 40% Intermediate	20%	£15,940,382	£14,605,483	£14,558,403	£14,318,327	£14,071,737
60% SR & 40% Intermediate	25%	£15,203,353	£13,942,749	£13,895,788	£13,655,956	£13,409,676
60% SR & 40% Intermediate	30%	£14,466,324	£13,280,016	£13,233,114	£12,993,584	£12,747,615
60% SR & 40% Intermediate	35%	£13,729,295	£12,617,282	£12,570,439	£12,331,212	£12,085,553
60% SR & 40% Intermediate	40%	£12,991,727	£11,954,548	£11,907,704	£11,668,840	£11,423,492
60% SR & 40% Intermediate	45%	£12,254,220	£11,291,814	£11,245,090	£11,006,488	£10,761,431
60% SR & 40% Intermediate	50%	£11,509,112	£10,629,080	£10,582,415	£10,344,097	£10,099,371

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£39,481,027	£41,113,104	£41,160,362	£41,401,708	£41,643,542
60% SR & 40% Intermediate	10%	£40,955,083	£42,438,972	£42,485,211	£42,726,453	£42,973,684
60% SR & 40% Intermediate	15%	£41,892,113	£43,101,306	£43,148,386	£43,389,823	£43,635,725
60% SR & 40% Intermediate	20%	£42,429,141	£43,764,040	£43,811,060	£44,051,195	£44,297,786
60% SR & 40% Intermediate	25%	£43,166,170	£44,426,773	£44,473,735	£44,713,567	£44,963,847
60% SR & 40% Intermediate	30%	£43,803,199	£45,089,507	£45,136,409	£45,375,039	£45,621,908
60% SR & 40% Intermediate	35%	£44,640,228	£45,752,241	£45,799,284	£46,038,311	£46,283,970
60% SR & 40% Intermediate	40%	£45,377,796	£46,414,975	£46,461,759	£46,700,853	£46,948,031
60% SR & 40% Intermediate	45%	£46,119,103	£47,077,709	£47,124,433	£47,363,055	£47,608,091
60% SR & 40% Intermediate	50%	£46,860,411	£47,740,443	£47,787,108	£48,025,426	£48,270,152

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,954,097	£7,896,166	£8,033,422	£8,274,768	£8,522,603
60% SR & 40% Intermediate	10%	£7,828,144	£9,311,632	£9,358,772	£9,599,512	£9,846,724
60% SR & 40% Intermediate	15%	£8,569,173	£9,974,386	£10,021,446	£10,261,883	£10,508,785
60% SR & 40% Intermediate	20%	£9,302,202	£10,637,100	£10,684,120	£10,924,298	£11,170,846
60% SR & 40% Intermediate	25%	£10,039,230	£11,299,824	£11,346,798	£11,586,627	£11,832,907
60% SR & 40% Intermediate	30%	£10,776,260	£11,962,568	£12,009,470	£12,249,000	£12,494,968
60% SR & 40% Intermediate	35%	£11,513,288	£12,625,312	£12,672,144	£12,911,371	£13,167,030
60% SR & 40% Intermediate	40%	£12,250,317	£13,288,056	£13,334,819	£13,573,744	£13,819,091
60% SR & 40% Intermediate	45%	£12,987,346	£13,950,799	£13,997,493	£14,236,115	£14,481,152
60% SR & 40% Intermediate	50%	£13,724,374	£14,613,543	£14,660,169	£14,898,486	£15,143,213

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,700,996	£68,918	£21,661	£219,685	£487,619
60% SR & 40% Intermediate	10%	£226,939	£1,288,949	£1,303,889	£1,544,429	£1,791,641
60% SR & 40% Intermediate	15%	£501,990	£1,919,283	£1,966,363	£2,206,800	£2,453,702
60% SR & 40% Intermediate	20%	£1,247,118	£2,582,017	£2,629,037	£2,869,173	£3,115,763
60% SR & 40% Intermediate	25%	£1,984,147	£3,244,751	£3,291,712	£3,531,544	£3,777,824
60% SR & 40% Intermediate	30%	£2,721,176	£3,907,484	£3,954,388	£4,193,916	£4,439,885
60% SR & 40% Intermediate	35%	£3,458,205	£4,570,218	£4,617,061	£4,856,288	£5,101,947
60% SR & 40% Intermediate	40%	£4,195,234	£5,232,952	£5,279,736	£5,518,660	£5,784,008
60% SR & 40% Intermediate	45%	£4,932,263	£5,895,686	£5,942,410	£6,181,032	£6,462,069
60% SR & 40% Intermediate	50%	£5,669,292	£6,558,420	£6,605,095	£6,843,403	£7,085,129

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,891,736	£6,259,658	£6,212,400	£5,971,955	£5,723,220
60% SR & 40% Intermediate	10%	£9,417,879	£4,934,190	£4,887,051	£4,646,311	£4,399,098
60% SR & 40% Intermediate	15%	£5,680,650	£4,271,457	£4,224,377	£3,983,940	£3,737,038
60% SR & 40% Intermediate	20%	£4,943,621	£3,608,723	£3,561,703	£3,321,567	£3,074,977
60% SR & 40% Intermediate	25%	£4,206,593	£2,945,989	£2,899,027	£2,656,196	£2,412,916
60% SR & 40% Intermediate	30%	£3,469,563	£2,283,255	£2,236,353	£1,996,823	£1,750,655
60% SR & 40% Intermediate	35%	£2,732,535	£1,620,521	£1,573,679	£1,334,452	£1,088,793
60% SR & 40% Intermediate	40%	£1,994,966	£957,788	£911,004	£672,079	£426,732
60% SR & 40% Intermediate	45%	£1,253,659	£295,054	£248,330	£9,708	£-235,329
60% SR & 40% Intermediate	50%	£512,351	£-367,680	£-414,346	£-652,664	£-897,380

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (-5% Costs)

Value Area	Watford Centre and Knutsford
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No Units	100
Site Area	0.57 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£12,340,817	£10,833,358	£10,739,937	£10,655,205	£10,396,839
60% SR & 40% Intermediate	10%	£10,910,324	£9,547,784	£9,455,063	£9,370,963	£9,114,531
60% SR & 40% Intermediate	15%	£10,195,077	£8,904,996	£8,812,625	£8,728,842	£8,473,378
60% SR & 40% Intermediate	20%	£9,479,831	£8,262,209	£8,170,187	£8,086,722	£7,832,223
60% SR & 40% Intermediate	25%	£8,764,584	£7,619,422	£7,527,749	£7,444,601	£7,191,070
60% SR & 40% Intermediate	30%	£8,049,337	£6,976,634	£6,885,311	£6,802,480	£6,549,915
60% SR & 40% Intermediate	35%	£7,334,091	£6,333,847	£6,242,873	£6,160,359	£5,908,762
60% SR & 40% Intermediate	40%	£6,618,844	£5,691,059	£5,600,438	£5,518,239	£5,267,607
60% SR & 40% Intermediate	45%	£5,903,597	£5,048,272	£4,957,988	£4,875,118	£4,624,454
60% SR & 40% Intermediate	50%	£5,188,351	£4,405,485	£4,315,560	£4,233,997	£3,982,299

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,578,144	£5,085,693	£5,179,023	£5,263,796	£5,522,122
60% SR & 40% Intermediate	10%	£5,008,637	£6,371,177	£6,463,986	£6,547,998	£6,804,435
60% SR & 40% Intermediate	15%	£5,723,884	£7,013,965	£7,106,536	£7,190,118	£7,445,583
60% SR & 40% Intermediate	20%	£6,439,130	£7,656,752	£7,748,774	£7,832,239	£8,086,738
60% SR & 40% Intermediate	25%	£7,154,377	£8,299,539	£8,391,212	£8,474,360	£8,727,891
60% SR & 40% Intermediate	30%	£7,869,624	£8,942,327	£9,033,650	£9,116,481	£9,369,046
60% SR & 40% Intermediate	35%	£8,584,870	£9,585,114	£9,676,986	£9,759,601	£10,010,189
60% SR & 40% Intermediate	40%	£9,300,117	£10,227,902	£10,318,525	£10,400,722	£10,651,354
60% SR & 40% Intermediate	45%	£10,015,364	£10,870,689	£10,960,963	£11,042,843	£11,292,507
60% SR & 40% Intermediate	50%	£10,730,610	£11,513,476	£11,603,401	£11,684,964	£11,935,662

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,456,476	£3,948,017	£3,855,597	£3,770,864	£3,512,498
60% SR & 40% Intermediate	10%	£4,025,983	£2,663,443	£2,570,722	£2,486,622	£2,230,190
60% SR & 40% Intermediate	15%	£3,310,736	£2,020,655	£1,928,284	£1,844,502	£1,589,037
60% SR & 40% Intermediate	20%	£2,595,490	£1,377,868	£1,285,846	£1,202,381	£947,862
60% SR & 40% Intermediate	25%	£1,880,243	£735,081	£643,408	£560,280	£306,729
60% SR & 40% Intermediate	30%	£1,164,996	£92,293	£370	£-91,861	£-334,426
60% SR & 40% Intermediate	35%	£449,750	£-550,484	£-641,468	£-723,981	£-975,579
60% SR & 40% Intermediate	40%	£-285,497	£-1,193,282	£-1,283,905	£-1,366,102	£-1,616,734
60% SR & 40% Intermediate	45%	£-680,744	£-1,836,069	£-1,926,343	£-2,008,223	£-2,257,887
60% SR & 40% Intermediate	50%	£-1,096,990	£-2,478,856	£-2,568,781	£-2,650,344	£-2,899,042

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,653,317	£6,145,858	£6,052,437	£5,967,705	£5,709,339
60% SR & 40% Intermediate	10%	£6,222,824	£4,860,284	£4,767,663	£4,683,463	£4,427,031
60% SR & 40% Intermediate	15%	£5,507,577	£4,217,496	£4,125,125	£4,041,342	£3,785,876
60% SR & 40% Intermediate	20%	£4,792,331	£3,574,709	£3,482,687	£3,399,222	£3,144,723
60% SR & 40% Intermediate	25%	£4,077,084	£2,931,922	£2,840,249	£2,757,101	£2,503,570
60% SR & 40% Intermediate	30%	£3,361,837	£2,289,134	£2,197,811	£2,114,980	£1,862,415
60% SR & 40% Intermediate	35%	£2,646,591	£1,646,347	£1,555,373	£1,472,859	£1,221,262
60% SR & 40% Intermediate	40%	£1,931,344	£1,003,559	£912,936	£830,739	£580,107
60% SR & 40% Intermediate	45%	£1,216,097	£360,772	£270,498	£188,618	£-61,046
60% SR & 40% Intermediate	50%	£500,851	£-282,015	£-371,840	£-453,503	£-702,201

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,341,700	£7,834,242	£7,740,821	£7,656,088	£7,397,723
60% SR & 40% Intermediate	10%	£7,911,207	£6,548,668	£6,455,946	£6,371,847	£6,115,415
60% SR & 40% Intermediate	15%	£7,195,960	£5,905,880	£5,813,508	£5,729,726	£5,474,261
60% SR & 40% Intermediate	20%	£6,480,714	£5,263,093	£5,171,070	£5,087,695	£4,833,107
60% SR & 40% Intermediate	25%	£5,765,467	£4,620,306	£4,528,632	£4,445,494	£4,191,953
60% SR & 40% Intermediate	30%	£5,050,220	£3,977,518	£3,886,194	£3,803,364	£3,550,799
60% SR & 40% Intermediate	35%	£4,334,974	£3,334,731	£3,243,757	£3,161,243	£2,909,645
60% SR & 40% Intermediate	40%	£3,619,727	£2,691,943	£2,601,320	£2,519,122	£2,268,491
60% SR & 40% Intermediate	45%	£2,904,480	£2,049,156	£1,958,882	£1,877,002	£1,627,337
60% SR & 40% Intermediate	50%	£2,189,234	£1,406,369	£1,316,444	£1,234,681	£986,183

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (-5% Costs)	
No Units	100
Site Area	0.57 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,792,141	£8,322,347	£8,228,927	£8,144,193	£7,885,828
60% SR & 40% Intermediate	10%	£8,599,877	£7,271,482	£7,178,761	£7,094,662	£6,838,229
60% SR & 40% Intermediate	15%	£8,003,746	£6,746,049	£6,653,678	£6,569,895	£6,314,430
60% SR & 40% Intermediate	20%	£7,407,614	£6,220,617	£6,128,594	£6,045,129	£5,790,632
60% SR & 40% Intermediate	25%	£6,811,483	£5,695,185	£5,603,511	£5,520,383	£5,266,834
60% SR & 40% Intermediate	30%	£6,215,350	£5,169,752	£5,078,429	£4,995,597	£4,743,033
60% SR & 40% Intermediate	35%	£5,619,219	£4,644,319	£4,553,346	£4,470,831	£4,219,233
60% SR & 40% Intermediate	40%	£5,023,088	£4,118,886	£4,028,262	£3,946,065	£3,692,640
60% SR & 40% Intermediate	45%	£4,426,956	£3,593,454	£3,502,255	£3,419,216	£3,166,019
60% SR & 40% Intermediate	50%	£3,830,825	£3,068,022	£2,974,333	£2,891,615	£2,639,398

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,126,820	£7,595,614	£7,690,031	£7,774,768	£8,033,133
60% SR & 40% Intermediate	10%	£7,319,004	£8,647,478	£8,740,200	£8,824,298	£9,080,731
60% SR & 40% Intermediate	15%	£7,915,215	£9,172,911	£9,265,283	£9,349,066	£9,604,531
60% SR & 40% Intermediate	20%	£8,511,347	£9,698,344	£9,790,367	£9,873,832	£10,128,329
60% SR & 40% Intermediate	25%	£9,107,478	£10,223,776	£10,315,449	£10,398,597	£10,652,123
60% SR & 40% Intermediate	30%	£9,703,610	£10,749,209	£10,840,932	£10,923,364	£11,175,928
60% SR & 40% Intermediate	35%	£10,299,742	£11,274,642	£11,365,915	£11,448,138	£11,699,728
60% SR & 40% Intermediate	40%	£10,895,873	£11,800,075	£11,890,689	£11,972,695	£12,226,321
60% SR & 40% Intermediate	45%	£11,492,005	£12,325,507	£12,416,705	£12,499,745	£12,752,942
60% SR & 40% Intermediate	50%	£12,088,136	£12,850,939	£12,944,628	£13,027,346	£13,279,563

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,907,800	£1,438,006	£1,344,586	£1,259,652	£1,001,487
60% SR & 40% Intermediate	10%	£1,715,536	£387,141	£294,420	£210,321	£46,111
60% SR & 40% Intermediate	15%	£1,119,405	£138,291	£230,683	£314,446	£569,911
60% SR & 40% Intermediate	20%	£523,273	£63,724	£75,747	£939,212	£1,093,709
60% SR & 40% Intermediate	25%	£12,868	£1,189,156	£1,280,830	£1,363,977	£1,617,596
60% SR & 40% Intermediate	30%	£668,990	£1,714,589	£1,805,912	£1,888,744	£2,141,306
60% SR & 40% Intermediate	35%	£1,265,122	£2,240,022	£2,330,995	£2,413,510	£2,665,108
60% SR & 40% Intermediate	40%	£1,861,253	£2,765,455	£2,856,079	£2,938,276	£3,191,701
60% SR & 40% Intermediate	45%	£2,457,385	£3,290,887	£3,382,086	£3,465,125	£3,718,322
60% SR & 40% Intermediate	50%	£3,053,516	£3,816,319	£3,910,008	£3,992,726	£4,244,943

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,104,641	£3,634,847	£3,541,427	£3,456,693	£3,198,328
60% SR & 40% Intermediate	10%	£3,912,377	£2,583,382	£2,491,261	£2,407,162	£2,150,729
60% SR & 40% Intermediate	15%	£3,316,246	£2,058,549	£1,966,178	£1,882,395	£1,626,930
60% SR & 40% Intermediate	20%	£2,720,114	£1,533,117	£1,441,094	£1,357,629	£1,103,132
60% SR & 40% Intermediate	25%	£2,123,983	£1,007,685	£916,011	£832,863	£579,332
60% SR & 40% Intermediate	30%	£1,527,850	£482,252	£390,929	£306,097	£55,533
60% SR & 40% Intermediate	35%	£931,719	£43,101	£194,184	£210,869	£489,267
60% SR & 40% Intermediate	40%	£335,588	£568,614	£659,236	£741,435	£904,693
60% SR & 40% Intermediate	45%	£260,544	£1,094,046	£1,185,245	£1,268,284	£1,521,481
60% SR & 40% Intermediate	50%	£85,675	£1,621,670	£1,713,167	£1,795,885	£2,049,102

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,793,024	£5,323,231	£5,229,810	£5,145,076	£4,886,712
60% SR & 40% Intermediate	10%	£5,600,761	£4,272,366	£4,179,644	£4,095,545	£3,839,113
60% SR & 40% Intermediate	15%	£5,004,630	£3,746,933	£3,654,562	£3,570,778	£3,315,314
60% SR & 40% Intermediate	20%	£4,408,497	£3,221,500	£3,129,478	£3,046,013	£2,791,515
60% SR & 40% Intermediate	25%	£3,812,366	£2,696,066	£2,604,395	£2,521,247	£2,267,716
60% SR & 40% Intermediate	30%	£3,216,234	£2,170,633	£2,078,312	£1,996,480	£1,743,916
60% SR & 40% Intermediate	35%	£2,620,103	£1,645,200	£1,554,229	£1,471,715	£1,220,117
60% SR & 40% Intermediate	40%	£2,023,972	£1,119,769	£1,029,145	£946,949	£693,523
60% SR & 40% Intermediate	45%	£1,427,840	£594,337	£503,139	£420,099	£166,902
60% SR & 40% Intermediate	50%	£831,708	£66,413	£24,764	£107,601	£369,716

Watford Borough Council
Local Plan Testing 2020

Typology 6 - 100 Flats (-5% Costs)	
No Units	100
Site Area	0.57 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,270,643	£8,823,336	£6,729,915	£6,845,181	£6,386,817
60% SR & 40% Intermediate	10%	£7,203,164	£5,895,410	£5,802,689	£5,718,590	£5,461,778
60% SR & 40% Intermediate	15%	£6,669,425	£5,431,447	£5,338,076	£5,255,294	£4,997,222
60% SR & 40% Intermediate	20%	£6,135,685	£4,967,484	£4,875,411	£4,790,765	£4,532,666
60% SR & 40% Intermediate	25%	£5,601,945	£4,502,523	£4,409,553	£4,325,227	£4,068,109
60% SR & 40% Intermediate	30%	£5,068,206	£4,036,310	£3,943,695	£3,859,691	£3,603,552
60% SR & 40% Intermediate	35%	£4,534,466	£3,570,097	£3,477,836	£3,394,154	£3,138,996
60% SR & 40% Intermediate	40%	£4,000,726	£3,103,884	£3,031,977	£2,928,617	£2,674,439
60% SR & 40% Intermediate	45%	£3,466,987	£2,637,671	£2,546,119	£2,463,060	£2,209,883
60% SR & 40% Intermediate	50%	£2,933,247	£2,171,458	£2,080,260	£1,997,544	£1,745,327

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£7,648,318	-£9,095,625	-£8,189,048	-£9,273,780	-£9,532,144
60% SR & 40% Intermediate	10%	-£6,716,787	-£10,203,580	-£10,116,272	-£10,200,971	-£10,451,183
60% SR & 40% Intermediate	15%	-£9,249,536	-£10,487,513	-£10,579,885	-£10,663,857	-£10,821,738
60% SR & 40% Intermediate	20%	-£9,783,276	-£10,951,476	-£11,043,550	-£11,128,196	-£11,386,295
60% SR & 40% Intermediate	25%	-£10,317,016	-£11,416,438	-£11,509,408	-£11,593,733	-£11,850,852
60% SR & 40% Intermediate	30%	-£10,850,756	-£11,882,651	-£11,975,266	-£12,059,269	-£12,315,408
60% SR & 40% Intermediate	35%	-£11,384,496	-£12,348,864	-£12,441,125	-£12,524,807	-£12,779,965
60% SR & 40% Intermediate	40%	-£11,918,236	-£12,815,077	-£12,906,983	-£12,990,344	-£13,244,522
60% SR & 40% Intermediate	45%	-£12,451,976	-£13,281,290	-£13,372,841	-£13,455,881	-£13,709,078
60% SR & 40% Intermediate	50%	-£12,985,716	-£13,747,503	-£13,838,701	-£13,921,417	-£14,173,634

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,386,302	-£91,005	-£124,426	-£229,160	-£497,524
60% SR & 40% Intermediate	10%	£318,823	-£988,930	-£1,081,652	-£1,165,751	-£1,422,563
60% SR & 40% Intermediate	15%	-£214,916	-£1,452,894	-£1,545,265	-£1,629,047	-£1,887,119
60% SR & 40% Intermediate	20%	-£748,656	-£1,916,957	-£2,009,539	-£2,093,876	-£2,351,675
60% SR & 40% Intermediate	25%	-£1,282,396	-£2,381,020	-£2,474,788	-£2,559,113	-£2,813,232
60% SR & 40% Intermediate	30%	-£1,816,136	-£2,845,083	-£2,940,646	-£3,024,650	-£3,280,788
60% SR & 40% Intermediate	35%	-£2,349,876	-£3,314,244	-£3,406,505	-£3,490,187	-£3,745,345
60% SR & 40% Intermediate	40%	-£2,883,616	-£3,780,457	-£3,872,363	-£3,955,724	-£4,209,902
60% SR & 40% Intermediate	45%	-£3,417,356	-£4,246,670	-£4,336,222	-£4,421,261	-£4,674,458
60% SR & 40% Intermediate	50%	-£3,951,096	-£4,712,883	-£4,804,081	-£4,888,797	-£5,139,014

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,583,143	£2,135,836	£2,042,415	£1,957,681	£1,699,317
60% SR & 40% Intermediate	10%	£2,515,664	£1,207,910	£1,115,189	£1,031,090	£774,278
60% SR & 40% Intermediate	15%	£1,981,925	£743,947	£651,576	£567,794	£309,722
60% SR & 40% Intermediate	20%	£1,448,185	£279,984	£187,911	£103,265	£154,634
60% SR & 40% Intermediate	25%	£914,445	-£184,977	-£277,947	-£362,273	-£619,311
60% SR & 40% Intermediate	30%	£380,705	-£651,190	-£743,805	-£827,809	-£1,083,948
60% SR & 40% Intermediate	35%	£153,004	-£1,117,403	-£1,209,864	-£1,303,346	-£1,548,394
60% SR & 40% Intermediate	40%	-£688,774	-£1,583,616	-£1,675,523	-£1,758,883	-£2,013,061
60% SR & 40% Intermediate	45%	-£1,220,513	-£2,049,829	-£2,141,381	-£2,224,420	-£2,477,617
60% SR & 40% Intermediate	50%	-£1,756,254	-£2,516,042	-£2,607,240	-£2,689,856	-£2,942,173

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,271,527	£3,824,219	£3,730,799	£3,646,065	£3,387,700
60% SR & 40% Intermediate	10%	£4,204,048	£2,896,294	£2,803,573	£2,719,473	£2,462,662
60% SR & 40% Intermediate	15%	£3,670,309	£2,432,331	£2,339,960	£2,256,177	£1,998,106
60% SR & 40% Intermediate	20%	£3,136,569	£1,968,369	£1,876,295	£1,791,948	£1,533,549
60% SR & 40% Intermediate	25%	£2,602,829	£1,503,407	£1,410,436	£1,326,111	£1,068,992
60% SR & 40% Intermediate	30%	£2,069,089	£1,037,193	£944,578	£860,575	£604,436
60% SR & 40% Intermediate	35%	£1,535,350	£570,981	£478,719	£395,038	£139,880
60% SR & 40% Intermediate	40%	£1,001,610	£104,767	£12,861	-£70,499	-£324,677
60% SR & 40% Intermediate	45%	£467,871	-£391,445	-£482,997	-£566,937	-£798,234
60% SR & 40% Intermediate	50%	-£66,161	-£927,656	-£916,856	-£1,001,573	-£1,263,790

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (-5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	Watford Centre and Knutsford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£11,303,074	£9,728,433	£9,628,785	£9,538,402	£9,282,812
60% SR & 40% Intermediate	10%	£9,880,346	£8,458,761	£8,359,858	£8,270,152	£7,996,625
60% SR & 40% Intermediate	15%	£9,189,982	£7,823,926	£7,725,398	£7,636,027	£7,383,532
60% SR & 40% Intermediate	20%	£8,457,819	£7,189,089	£7,090,332	£7,001,903	£6,730,438
60% SR & 40% Intermediate	25%	£7,746,256	£6,554,254	£6,456,469	£6,367,778	£6,097,344
60% SR & 40% Intermediate	30%	£7,034,892	£5,919,417	£5,822,006	£5,733,653	£5,464,251
60% SR & 40% Intermediate	35%	£6,323,528	£5,284,582	£5,187,544	£5,099,528	£4,831,157
60% SR & 40% Intermediate	40%	£5,612,164	£4,649,746	£4,553,080	£4,465,403	£4,196,945
60% SR & 40% Intermediate	45%	£4,900,800	£4,014,910	£3,918,497	£3,823,922	£3,559,845
60% SR & 40% Intermediate	50%	£4,189,437	£3,377,384	£3,280,108	£3,191,875	£2,922,844

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,296,870	£277,771	£377,419	£467,802	£743,392
60% SR & 40% Intermediate	10%	£1,088,828	£1,147,443	£1,046,366	£1,136,952	£2,988,578
60% SR & 40% Intermediate	15%	£937,221	£2,182,278	£2,280,988	£2,370,176	£2,642,672
60% SR & 40% Intermediate	20%	£1,548,585	£2,617,115	£2,915,271	£3,004,301	£3,275,766
60% SR & 40% Intermediate	25%	£2,259,948	£3,451,950	£3,549,735	£3,638,426	£3,908,860
60% SR & 40% Intermediate	30%	£2,971,312	£4,086,786	£4,184,198	£4,272,551	£4,541,953
60% SR & 40% Intermediate	35%	£3,682,676	£4,721,622	£4,818,960	£4,906,676	£5,175,047
60% SR & 40% Intermediate	40%	£4,394,040	£5,356,458	£5,453,124	£5,540,801	£5,808,359
60% SR & 40% Intermediate	45%	£5,105,403	£5,991,294	£6,087,707	£6,176,282	£6,446,359
60% SR & 40% Intermediate	50%	£5,816,767	£6,626,130	£6,726,096	£6,814,320	£7,083,360

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,975,774	£5,401,133	£5,301,485	£5,211,102	£4,935,512
60% SR & 40% Intermediate	10%	£5,553,046	£4,131,461	£4,032,558	£3,942,652	£3,669,325
60% SR & 40% Intermediate	15%	£4,841,682	£3,496,626	£3,398,096	£3,308,727	£3,036,232
60% SR & 40% Intermediate	20%	£4,130,318	£2,861,789	£2,763,632	£2,674,603	£2,403,138
60% SR & 40% Intermediate	25%	£3,418,956	£2,226,954	£2,128,169	£2,040,478	£1,770,044
60% SR & 40% Intermediate	30%	£2,707,592	£1,592,117	£1,494,706	£1,406,353	£1,136,951
60% SR & 40% Intermediate	35%	£1,996,228	£957,282	£860,244	£772,228	£503,857
60% SR & 40% Intermediate	40%	£1,284,864	£322,446	£225,780	£138,103	£130,455
60% SR & 40% Intermediate	45%	£573,501	£-312,390	£-808,803	£-997,378	£-767,455
60% SR & 40% Intermediate	50%	£-137,863	£-949,916	£-1,047,192	£-1,136,425	£-1,404,458

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,356,645	£6,782,004	£6,682,356	£6,591,973	£6,316,384
60% SR & 40% Intermediate	10%	£6,933,918	£5,512,332	£5,413,429	£5,323,723	£5,050,196
60% SR & 40% Intermediate	15%	£6,222,254	£4,877,497	£4,778,967	£4,689,599	£4,417,103
60% SR & 40% Intermediate	20%	£5,511,190	£4,242,661	£4,144,504	£4,055,474	£3,784,009
60% SR & 40% Intermediate	25%	£4,799,827	£3,607,825	£3,510,041	£3,421,349	£3,150,915
60% SR & 40% Intermediate	30%	£4,088,463	£2,972,989	£2,875,577	£2,787,225	£2,517,822
60% SR & 40% Intermediate	35%	£3,377,100	£2,338,154	£2,241,115	£2,153,089	£1,884,728
60% SR & 40% Intermediate	40%	£2,665,736	£1,703,317	£1,606,652	£1,518,975	£1,250,416
60% SR & 40% Intermediate	45%	£1,954,372	£1,068,482	£972,068	£883,494	£613,416
60% SR & 40% Intermediate	50%	£1,243,008	£430,956	£333,679	£245,447	£-23,585

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£9,417,915	£7,843,274	£7,743,626	£7,653,243	£7,377,653
60% SR & 40% Intermediate	10%	£7,995,187	£6,573,602	£6,474,699	£6,384,993	£6,111,466
60% SR & 40% Intermediate	15%	£7,283,824	£5,938,767	£5,840,237	£5,750,869	£5,478,373
60% SR & 40% Intermediate	20%	£6,572,460	£5,303,930	£5,205,774	£5,116,744	£4,845,278
60% SR & 40% Intermediate	25%	£5,861,097	£4,669,095	£4,571,310	£4,482,619	£4,212,185
60% SR & 40% Intermediate	30%	£5,149,733	£4,034,259	£3,936,847	£3,848,494	£3,579,092
60% SR & 40% Intermediate	35%	£4,438,369	£3,399,423	£3,302,385	£3,214,369	£2,945,998
60% SR & 40% Intermediate	40%	£3,727,005	£2,764,587	£2,667,921	£2,580,244	£2,311,896
60% SR & 40% Intermediate	45%	£3,015,640	£2,129,751	£2,033,338	£1,944,763	£1,674,896
60% SR & 40% Intermediate	50%	£2,304,276	£1,494,915	£1,394,949	£1,306,716	£1,037,685

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (-5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	Rest of Watford
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£8,754,398	£7,217,422	£7,117,773	£7,027,391	£6,751,801
60% SR & 40% Intermediate	10%	£7,569,901	£6,182,459	£6,083,556	£5,993,850	£5,718,639
60% SR & 40% Intermediate	15%	£6,977,652	£5,664,978	£5,566,448	£5,476,545	£5,200,193
60% SR & 40% Intermediate	20%	£6,385,403	£5,146,888	£5,047,342	£4,957,053	£4,681,746
60% SR & 40% Intermediate	25%	£5,793,155	£4,628,675	£4,527,507	£4,437,580	£4,163,300
60% SR & 40% Intermediate	30%	£5,200,906	£4,106,462	£4,007,672	£3,918,068	£3,644,853
60% SR & 40% Intermediate	35%	£4,608,657	£3,586,248	£3,487,837	£3,398,576	£3,126,407
60% SR & 40% Intermediate	40%	£4,016,408	£3,066,035	£2,968,002	£2,879,084	£2,607,961
60% SR & 40% Intermediate	45%	£3,424,159	£2,545,821	£2,448,166	£2,359,592	£2,089,514
60% SR & 40% Intermediate	50%	£2,831,910	£2,025,608	£1,928,331	£1,840,099	£1,571,068

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£1,251,808	£2,785,782	£2,888,431	£2,978,813	£3,254,403
60% SR & 40% Intermediate	10%	£2,438,303	£3,823,745	£3,922,648	£4,012,354	£4,287,585
60% SR & 40% Intermediate	15%	£3,624,798	£4,861,708	£4,959,756	£5,049,059	£5,320,011
60% SR & 40% Intermediate	20%	£4,811,293	£5,899,671	£5,996,804	£6,087,107	£6,357,433
60% SR & 40% Intermediate	25%	£6,000,000	£6,937,634	£7,033,851	£7,129,309	£7,464,855
60% SR & 40% Intermediate	30%	£7,188,707	£7,975,597	£8,070,068	£8,165,526	£8,501,367
60% SR & 40% Intermediate	35%	£8,377,414	£9,013,560	£9,148,279	£9,243,044	£9,578,879
60% SR & 40% Intermediate	40%	£9,566,121	£10,051,523	£10,184,490	£10,278,005	£10,655,391
60% SR & 40% Intermediate	45%	£10,754,828	£11,089,486	£11,221,701	£11,315,666	£11,691,903
60% SR & 40% Intermediate	50%	£11,943,535	£12,127,449	£12,258,912	£12,353,031	£12,728,415

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,427,098	£2,890,122	£2,790,473	£2,700,091	£2,424,501
60% SR & 40% Intermediate	10%	£3,242,601	£1,855,159	£1,756,256	£1,666,550	£1,391,339
60% SR & 40% Intermediate	15%	£2,650,352	£1,337,678	£1,239,148	£1,149,245	£872,893
60% SR & 40% Intermediate	20%	£2,058,103	£819,598	£720,042	£629,753	£354,446
60% SR & 40% Intermediate	25%	£1,465,854	£301,518	£200,207	£110,290	£14,000
60% SR & 40% Intermediate	30%	£873,606	£220,838	£119,628	£409,232	£682,447
60% SR & 40% Intermediate	35%	£281,357	£71,052	£80,483	£28,724	£1,200,893
60% SR & 40% Intermediate	40%	£310,892	£1,261,285	£1,399,288	£1,448,216	£1,719,339
60% SR & 40% Intermediate	45%	£305,940	£1,761,479	£1,879,134	£1,967,708	£2,237,786
60% SR & 40% Intermediate	50%	£1,601,910	£2,301,692	£2,388,889	£2,487,201	£2,756,232

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,807,969	£4,270,993	£4,171,344	£4,080,962	£3,805,373
60% SR & 40% Intermediate	10%	£4,623,472	£3,236,031	£3,137,128	£3,047,422	£2,772,211
60% SR & 40% Intermediate	15%	£4,031,223	£2,718,549	£2,620,020	£2,530,117	£2,257,765
60% SR & 40% Intermediate	20%	£3,438,974	£2,200,460	£2,100,914	£2,010,625	£1,735,318
60% SR & 40% Intermediate	25%	£2,846,726	£1,682,466	£1,581,079	£1,491,131	£1,216,872
60% SR & 40% Intermediate	30%	£2,254,477	£1,164,033	£1,061,244	£971,639	£696,425
60% SR & 40% Intermediate	35%	£1,662,228	£639,819	£541,408	£452,147	£179,979
60% SR & 40% Intermediate	40%	£1,069,979	£119,607	£21,573	£67,345	£38,467
60% SR & 40% Intermediate	45%	£474,931	£400,607	£498,263	£596,837	£856,915
60% SR & 40% Intermediate	50%	£121,039	£920,820	£1,018,098	£1,106,393	£1,375,361

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,869,239	£5,332,263	£5,232,614	£5,142,232	£4,866,642
60% SR & 40% Intermediate	10%	£5,684,742	£4,297,300	£4,198,397	£4,108,691	£3,833,480
60% SR & 40% Intermediate	15%	£5,092,493	£3,779,819	£3,681,289	£3,591,386	£3,315,004
60% SR & 40% Intermediate	20%	£4,500,244	£3,262,338	£3,162,185	£3,071,894	£2,796,587
60% SR & 40% Intermediate	25%	£3,907,996	£2,744,857	£2,643,348	£2,552,401	£2,278,141
60% SR & 40% Intermediate	30%	£3,315,747	£2,227,376	£2,125,833	£2,032,909	£1,759,694
60% SR & 40% Intermediate	35%	£2,723,498	£1,709,895	£1,602,678	£1,513,417	£1,241,248
60% SR & 40% Intermediate	40%	£2,131,249	£1,192,414	£1,082,943	£993,325	£722,802
60% SR & 40% Intermediate	45%	£1,539,000	£674,933	£563,007	£474,433	£204,355
60% SR & 40% Intermediate	50%	£946,751	£140,450	£43,172	£45,059	£314,091

Watford Borough Council
Local Plan Testing 2020

Typology 7 - 100 Flats (-5% Costs)	
No Units	100
Site Area	0.36 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,232,901	£5,713,027	£5,611,968	£5,520,306	£5,240,817
60% SR & 40% Intermediate	10%	£6,173,188	£4,796,728	£4,696,426	£4,605,451	£4,328,053
60% SR & 40% Intermediate	15%	£5,643,331	£4,338,579	£4,238,655	£4,148,023	£3,871,671
60% SR & 40% Intermediate	20%	£5,113,474	£3,880,430	£3,780,884	£3,690,595	£3,415,289
60% SR & 40% Intermediate	25%	£4,582,780	£3,422,282	£3,323,113	£3,233,167	£2,958,907
60% SR & 40% Intermediate	30%	£4,049,806	£2,964,133	£2,865,343	£2,775,739	£2,502,524
60% SR & 40% Intermediate	35%	£3,516,831	£2,505,984	£2,407,572	£2,318,311	£2,046,143
60% SR & 40% Intermediate	40%	£2,983,857	£2,047,834	£1,949,801	£1,860,883	£1,589,760
60% SR & 40% Intermediate	45%	£2,450,881	£1,589,685	£1,492,030	£1,403,455	£1,133,378
60% SR & 40% Intermediate	50%	£1,917,907	£1,131,537	£1,034,259	£946,028	£676,996

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	-£2,773,303	-£4,293,177	-£4,394,238	-£4,486,897	-£4,765,386
60% SR & 40% Intermediate	10%	-£3,430,016	-£5,209,476	-£5,309,778	-£5,400,753	-£5,678,151
60% SR & 40% Intermediate	15%	-£4,382,879	-£5,667,525	-£5,767,549	-£5,858,181	-£6,134,533
60% SR & 40% Intermediate	20%	-£4,892,730	-£6,125,774	-£6,225,320	-£6,315,609	-£6,590,915
60% SR & 40% Intermediate	25%	-£5,423,423	-£6,583,922	-£6,683,090	-£6,773,037	-£7,047,237
60% SR & 40% Intermediate	30%	-£5,956,398	-£7,042,071	-£7,140,861	-£7,230,465	-£7,503,680
60% SR & 40% Intermediate	35%	-£6,489,373	-£7,500,220	-£7,598,632	-£7,687,803	-£7,950,061
60% SR & 40% Intermediate	40%	-£7,022,347	-£7,958,370	-£8,056,403	-£8,145,321	-£8,416,444
60% SR & 40% Intermediate	45%	-£7,555,323	-£8,416,519	-£8,514,174	-£8,602,748	-£8,872,826
60% SR & 40% Intermediate	50%	-£8,088,297	-£8,874,667	-£8,971,945	-£9,060,176	-£9,329,208

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£2,905,601	£1,385,727	£1,284,668	£1,193,006	£913,517
60% SR & 40% Intermediate	10%	£1,845,888	£469,428	£369,126	£278,151	£753
60% SR & 40% Intermediate	15%	£1,316,031	£11,279	£88,645	£179,277	£455,629
60% SR & 40% Intermediate	20%	£786,174	£46,810	£56,416	£36,705	£912,011
60% SR & 40% Intermediate	25%	£255,480	£905,018	£1,004,187	£1,094,133	£1,388,383
60% SR & 40% Intermediate	30%	£277,494	£1,363,167	£1,461,957	£1,551,561	£1,624,776
60% SR & 40% Intermediate	35%	£810,469	£1,821,316	£1,919,728	£2,008,989	£2,281,157
60% SR & 40% Intermediate	40%	£1,343,443	£2,279,466	£2,377,499	£2,466,417	£2,737,540
60% SR & 40% Intermediate	45%	£1,876,419	£2,737,615	£2,835,270	£2,923,845	£3,193,922
60% SR & 40% Intermediate	50%	£2,409,393	£3,195,763	£3,293,041	£3,381,272	£3,656,394

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£4,286,473	£2,766,598	£2,665,539	£2,573,878	£2,294,389
60% SR & 40% Intermediate	10%	£3,226,759	£1,850,300	£1,749,897	£1,659,022	£1,381,624
60% SR & 40% Intermediate	15%	£2,896,902	£1,392,151	£1,292,227	£1,201,695	£956,243
60% SR & 40% Intermediate	20%	£2,167,046	£934,001	£834,455	£744,166	£468,860
60% SR & 40% Intermediate	25%	£1,636,352	£475,853	£376,685	£286,739	£12,478
60% SR & 40% Intermediate	30%	£1,103,378	£17,704	£91,086	£170,690	£443,504
60% SR & 40% Intermediate	35%	£570,402	£449,446	£538,857	£628,117	£900,296
60% SR & 40% Intermediate	40%	£37,428	£898,554	£996,627	£1,085,546	£1,356,668
60% SR & 40% Intermediate	45%	£495,547	£1,356,743	£1,454,399	£1,542,973	£1,813,051
60% SR & 40% Intermediate	50%	£1,028,522	£1,814,892	£1,912,189	£2,000,401	£2,269,433

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£5,347,742	£3,827,868	£3,726,809	£3,635,148	£3,355,659
60% SR & 40% Intermediate	10%	£4,288,029	£2,911,569	£2,811,267	£2,720,292	£2,442,894
60% SR & 40% Intermediate	15%	£3,758,172	£2,453,420	£2,353,496	£2,262,864	£1,986,512
60% SR & 40% Intermediate	20%	£3,228,315	£1,995,271	£1,895,726	£1,805,436	£1,530,130
60% SR & 40% Intermediate	25%	£2,697,622	£1,537,123	£1,437,955	£1,348,008	£1,073,748
60% SR & 40% Intermediate	30%	£2,164,647	£1,078,974	£980,184	£890,580	£617,365
60% SR & 40% Intermediate	35%	£1,631,672	£620,825	£522,413	£433,152	£160,984
60% SR & 40% Intermediate	40%	£1,098,698	£162,675	£64,642	£24,276	£296,398
60% SR & 40% Intermediate	45%	£55,722	£296,474	£393,169	£481,703	£751,281
60% SR & 40% Intermediate	50%	£32,748	£753,622	£850,900	£939,131	£1,208,163

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats (-5% Costs)	
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Value Area	Watford Centre and Knutsford
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No Units	300
Site Area	1.07 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£30,411,833	£25,903,530	£25,626,249	£25,374,750	£24,607,898
60% SR & 40% Intermediate	10%	£23,841,161	£22,495,031	£22,219,824	£21,970,208	£21,209,094
60% SR & 40% Intermediate	15%	£24,659,816	£20,790,781	£20,516,612	£20,267,937	£19,509,682
60% SR & 40% Intermediate	20%	£22,738,639	£19,086,531	£18,813,399	£18,555,866	£17,810,291
60% SR & 40% Intermediate	25%	£20,814,521	£17,382,282	£17,110,188	£16,863,396	£16,110,889
60% SR & 40% Intermediate	30%	£18,890,404	£15,678,032	£15,406,976	£15,161,125	£14,411,487
60% SR & 40% Intermediate	35%	£16,966,286	£13,973,783	£13,703,764	£13,458,853	£12,712,085
60% SR & 40% Intermediate	40%	£15,042,170	£12,269,533	£12,000,551	£11,756,582	£11,004,650
60% SR & 40% Intermediate	45%	£13,118,053	£10,564,574	£10,292,839	£10,046,371	£9,294,856
60% SR & 40% Intermediate	50%	£11,193,935	£8,849,864	£8,579,181	£8,333,668	£7,585,062

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£393,221	£4,715,082	£4,392,363	£4,043,861	£5,410,714
60% SR & 40% Intermediate	10%	£3,841,161	£7,323,981	£7,186,786	£6,946,404	£9,808,518
60% SR & 40% Intermediate	15%	£5,359,796	£9,227,831	£9,501,599	£9,750,675	£10,508,320
60% SR & 40% Intermediate	20%	£7,279,973	£10,932,081	£11,205,212	£11,452,946	£12,208,321
60% SR & 40% Intermediate	25%	£9,204,091	£12,636,330	£12,908,424	£13,155,216	£13,907,723
60% SR & 40% Intermediate	30%	£11,128,208	£14,340,580	£14,611,636	£14,857,487	£15,607,125
60% SR & 40% Intermediate	35%	£13,052,325	£16,044,830	£16,314,645	£16,559,738	£17,306,529
60% SR & 40% Intermediate	40%	£14,976,442	£17,749,079	£18,018,061	£18,262,023	£19,013,929
60% SR & 40% Intermediate	45%	£16,900,559	£19,453,328	£19,725,773	£19,972,240	£20,723,755
60% SR & 40% Intermediate	50%	£18,824,677	£21,157,577	£21,430,431	£21,684,944	£22,433,550

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£17,429,933	£12,921,630	£12,644,349	£12,392,850	£11,625,996
60% SR & 40% Intermediate	10%	£13,595,254	£9,513,131	£9,237,924	£8,988,308	£8,227,194
60% SR & 40% Intermediate	15%	£11,677,916	£7,808,881	£7,534,712	£7,286,037	£6,527,792
60% SR & 40% Intermediate	20%	£9,759,739	£6,104,631	£5,831,499	£5,583,766	£4,828,391
60% SR & 40% Intermediate	25%	£7,841,562	£4,400,382	£4,128,298	£3,881,496	£3,128,988
60% SR & 40% Intermediate	30%	£5,923,385	£2,696,132	£2,425,076	£2,179,225	£1,429,587
60% SR & 40% Intermediate	35%	£3,995,208	£991,883	£721,864	£476,953	£269,816
60% SR & 40% Intermediate	40%	£2,067,031	£712,967	£481,349	£225,318	£1,977,250
60% SR & 40% Intermediate	45%	£136,153	£2,417,326	£2,688,061	£2,935,529	£3,687,044
60% SR & 40% Intermediate	50%	£1,767,965	£4,132,036	£4,402,710	£4,646,232	£5,396,938

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£21,572,547	£17,064,244	£16,786,963	£16,535,465	£15,768,612
60% SR & 40% Intermediate	10%	£17,737,869	£13,655,745	£13,380,538	£13,130,322	£12,369,806
60% SR & 40% Intermediate	15%	£15,820,530	£11,951,495	£11,677,327	£11,428,651	£10,670,407
60% SR & 40% Intermediate	20%	£13,899,353	£10,247,245	£9,974,114	£9,726,380	£8,971,005
60% SR & 40% Intermediate	25%	£11,978,176	£8,542,996	£8,270,902	£8,024,110	£7,271,603
60% SR & 40% Intermediate	30%	£10,057,000	£6,838,746	£6,567,690	£6,321,839	£5,572,201
60% SR & 40% Intermediate	35%	£8,135,823	£5,134,497	£4,864,478	£4,619,568	£3,872,800
60% SR & 40% Intermediate	40%	£6,214,646	£3,430,247	£3,161,265	£2,917,297	£2,165,394
60% SR & 40% Intermediate	45%	£4,293,469	£1,726,000	£1,453,553	£1,207,086	£455,571
60% SR & 40% Intermediate	50%	£2,372,292	£10,579	£260,105	£505,618	£1,254,224

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£24,756,356	£20,248,053	£19,970,772	£19,719,274	£18,952,421
60% SR & 40% Intermediate	10%	£20,921,678	£16,839,554	£16,564,347	£16,314,731	£15,553,617
60% SR & 40% Intermediate	15%	£19,004,339	£15,135,304	£14,861,136	£14,612,460	£13,854,215
60% SR & 40% Intermediate	20%	£17,083,162	£13,431,054	£13,157,923	£12,910,189	£12,154,814
60% SR & 40% Intermediate	25%	£15,159,044	£11,726,805	£11,454,711	£11,207,919	£10,455,412
60% SR & 40% Intermediate	30%	£13,234,927	£10,022,555	£9,751,499	£9,505,648	£8,756,010
60% SR & 40% Intermediate	35%	£11,310,810	£8,318,306	£8,048,287	£7,803,377	£7,056,809
60% SR & 40% Intermediate	40%	£9,386,693	£6,614,056	£6,345,074	£6,101,196	£5,349,173
60% SR & 40% Intermediate	45%	£7,462,576	£4,909,097	£4,637,362	£4,390,895	£3,639,380
60% SR & 40% Intermediate	50%	£5,538,458	£3,194,388	£2,923,704	£2,678,191	£1,929,585

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats (-5% Costs)	
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Value Area	Rest of Watford
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No Units	300
Site Area	1.07 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£23,436,034	£19,007,891	£18,730,610	£18,479,112	£17,712,258
60% SR & 40% Intermediate	10%	£20,241,291	£16,243,226	£15,968,019	£15,717,473	£14,945,588
60% SR & 40% Intermediate	15%	£18,643,920	£14,860,237	£14,582,189	£14,329,995	£13,561,019
60% SR & 40% Intermediate	20%	£17,046,548	£13,470,752	£13,193,755	£12,942,518	£12,176,451
60% SR & 40% Intermediate	25%	£15,449,177	£12,081,267	£11,805,323	£11,555,039	£10,791,882
60% SR & 40% Intermediate	30%	£13,851,806	£10,691,782	£10,416,890	£10,167,560	£9,407,314
60% SR & 40% Intermediate	35%	£12,254,435	£9,302,298	£9,028,457	£8,780,081	£8,022,746
60% SR & 40% Intermediate	40%	£10,656,729	£7,912,812	£7,640,025	£7,392,604	£6,836,177
60% SR & 40% Intermediate	45%	£9,049,349	£6,523,328	£6,251,592	£6,005,125	£5,253,609
60% SR & 40% Intermediate	50%	£7,441,969	£5,133,843	£4,863,160	£4,617,030	£3,857,831

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,582,578	£11,010,721	£11,288,002	£11,539,500	£12,305,353
60% SR & 40% Intermediate	10%	£9,771,320	£13,775,386	£14,060,993	£14,301,138	£15,070,024
60% SR & 40% Intermediate	15%	£11,374,692	£15,158,375	£15,436,423	£15,688,617	£16,457,593
60% SR & 40% Intermediate	20%	£12,972,064	£16,547,860	£16,824,857	£17,076,096	£17,842,161
60% SR & 40% Intermediate	25%	£14,569,434	£17,937,345	£18,213,289	£18,463,573	£19,228,729
60% SR & 40% Intermediate	30%	£16,166,806	£19,326,829	£19,601,722	£19,851,052	£20,611,298
60% SR & 40% Intermediate	35%	£17,764,177	£20,716,314	£20,990,154	£21,238,530	£21,995,866
60% SR & 40% Intermediate	40%	£19,361,548	£22,105,799	£22,378,587	£22,626,008	£23,380,434
60% SR & 40% Intermediate	45%	£20,958,920	£23,495,284	£23,767,020	£24,013,487	£24,765,003
60% SR & 40% Intermediate	50%	£22,556,292	£24,884,769	£25,155,452	£25,401,961	£26,150,571

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,454,134	£6,025,991	£5,748,710	£5,497,212	£4,730,358
60% SR & 40% Intermediate	10%	£7,259,391	£3,261,326	£2,986,119	£2,735,573	£1,963,688
60% SR & 40% Intermediate	15%	£5,062,020	£1,878,337	£1,600,289	£1,348,095	£579,119
60% SR & 40% Intermediate	20%	£4,064,648	£488,852	£211,865	£-39,368	£-995,499
60% SR & 40% Intermediate	25%	£2,467,277	£-393,927	£-1,136,877	£-1,406,951	£-1,099,018
60% SR & 40% Intermediate	30%	£969,906	£-2,290,118	£-2,565,010	£-2,814,340	£-3,574,586
60% SR & 40% Intermediate	35%	£-727,465	£-3,679,602	£-3,953,443	£-4,201,819	£-4,959,154
60% SR & 40% Intermediate	40%	£-2,325,171	£-5,069,088	£-5,341,875	£-5,589,296	£-6,343,723
60% SR & 40% Intermediate	45%	£-3,932,851	£-6,459,572	£-6,730,308	£-6,976,775	£-7,748,291
60% SR & 40% Intermediate	50%	£-5,539,931	£-7,849,057	£-8,118,740	£-8,364,870	£-9,124,059

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£14,596,748	£10,168,605	£9,891,324	£9,639,626	£8,872,973
60% SR & 40% Intermediate	10%	£11,402,006	£7,403,940	£7,128,733	£6,876,188	£6,106,302
60% SR & 40% Intermediate	15%	£9,804,634	£6,020,951	£5,742,993	£5,490,709	£4,721,734
60% SR & 40% Intermediate	20%	£8,207,262	£4,637,466	£4,354,469	£4,103,230	£3,337,165
60% SR & 40% Intermediate	25%	£6,609,890	£3,254,981	£2,966,037	£2,715,753	£1,952,597
60% SR & 40% Intermediate	30%	£5,012,520	£1,872,497	£1,577,604	£1,328,274	£568,028
60% SR & 40% Intermediate	35%	£3,415,149	£463,012	£189,172	£-28,204	£-16,846
60% SR & 40% Intermediate	40%	£1,817,444	£-326,473	£-1,199,261	£-1,446,682	£-2,201,108
60% SR & 40% Intermediate	45%	£210,064	£-2,315,958	£-2,587,694	£-2,834,161	£-3,585,677
60% SR & 40% Intermediate	50%	£-1,387,317	£-3,705,442	£-3,976,126	£-4,222,255	£-4,981,455

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£17,780,557	£13,352,414	£13,075,133	£12,823,635	£12,056,782
60% SR & 40% Intermediate	10%	£14,585,815	£10,587,749	£10,312,542	£10,061,997	£9,290,111
60% SR & 40% Intermediate	15%	£12,988,443	£9,204,760	£8,926,712	£8,674,518	£7,905,542
60% SR & 40% Intermediate	20%	£11,391,071	£7,815,275	£7,538,278	£7,287,039	£6,520,974
60% SR & 40% Intermediate	25%	£9,793,701	£6,425,790	£6,149,846	£5,899,562	£5,136,406
60% SR & 40% Intermediate	30%	£8,196,329	£5,036,306	£4,761,413	£4,512,083	£3,751,837
60% SR & 40% Intermediate	35%	£6,598,958	£3,646,821	£3,372,981	£3,124,605	£2,367,269
60% SR & 40% Intermediate	40%	£5,001,253	£2,257,336	£1,984,548	£1,737,127	£982,701
60% SR & 40% Intermediate	45%	£3,393,873	£867,851	£596,115	£349,648	£-401,868
60% SR & 40% Intermediate	50%	£1,786,492	£-521,634	£-792,317	£-1,038,446	£-1,797,646

Watford Borough Council
Local Plan Testing 2020

Typology 8 - 300 Flats (-5% Costs)	
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Value Area	North Watford (North of A41)
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No Units	300
Site Area	1.07 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,257,758	£14,868,803	£14,587,598	£14,332,541	£13,554,837
60% SR & 40% Intermediate	10%	£16,404,499	£12,429,541	£12,150,440	£11,897,292	£11,125,407
60% SR & 40% Intermediate	15%	£14,977,869	£11,209,910	£10,931,861	£10,679,668	£9,910,692
60% SR & 40% Intermediate	20%	£13,551,239	£9,990,280	£9,713,293	£9,462,043	£8,595,978
60% SR & 40% Intermediate	25%	£12,118,593	£8,770,648	£8,494,704	£8,244,419	£7,481,264
60% SR & 40% Intermediate	30%	£10,683,614	£7,551,017	£7,276,125	£7,026,794	£6,266,549
60% SR & 40% Intermediate	35%	£9,248,636	£6,331,386	£6,057,546	£5,809,170	£5,042,720
60% SR & 40% Intermediate	40%	£7,813,657	£5,109,688	£4,833,041	£4,582,117	£3,817,016
60% SR & 40% Intermediate	45%	£6,378,678	£3,879,999	£3,603,419	£3,353,463	£2,591,312
60% SR & 40% Intermediate	50%	£4,943,699	£2,648,310	£2,373,796	£2,124,808	£1,365,609

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,760,853	£15,199,809	£15,431,014	£15,686,071	£16,463,775
60% SR & 40% Intermediate	10%	£13,614,113	£17,989,071	£17,868,172	£18,121,320	£18,888,325
60% SR & 40% Intermediate	15%	£15,040,743	£18,808,701	£19,088,751	£19,338,944	£20,107,919
60% SR & 40% Intermediate	20%	£16,467,373	£20,029,332	£20,305,329	£20,556,569	£21,322,634
60% SR & 40% Intermediate	25%	£17,900,013	£21,247,964	£21,523,908	£21,774,193	£22,537,348
60% SR & 40% Intermediate	30%	£19,334,997	£22,467,595	£22,742,486	£22,991,817	£23,752,062
60% SR & 40% Intermediate	35%	£20,769,976	£23,687,226	£23,961,065	£24,209,441	£24,976,882
60% SR & 40% Intermediate	40%	£22,204,955	£24,906,853	£25,185,571	£25,436,455	£26,201,596
60% SR & 40% Intermediate	45%	£23,639,934	£26,126,481	£26,415,193	£26,665,149	£27,427,299
60% SR & 40% Intermediate	50%	£25,074,912	£27,346,102	£27,644,816	£27,893,804	£28,653,003

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£6,275,858	£1,886,903	£1,606,698	£1,350,641	£572,937
60% SR & 40% Intermediate	10%	£3,422,599	£522,359	£831,460	£1,084,608	£1,858,493
60% SR & 40% Intermediate	15%	£1,995,969	£1,771,990	£2,050,039	£2,302,232	£3,071,208
60% SR & 40% Intermediate	20%	£569,339	£2,991,620	£3,266,617	£3,519,857	£4,295,922
60% SR & 40% Intermediate	25%	£963,307	£4,211,252	£4,467,106	£4,737,481	£5,500,636
60% SR & 40% Intermediate	30%	£2,298,286	£5,430,883	£5,705,775	£5,955,106	£6,715,351
60% SR & 40% Intermediate	35%	£3,733,264	£6,650,514	£6,924,354	£7,172,730	£7,939,160
60% SR & 40% Intermediate	40%	£5,168,243	£7,872,142	£8,148,859	£8,399,783	£9,164,884
60% SR & 40% Intermediate	45%	£6,603,222	£9,093,771	£9,376,481	£9,628,437	£10,390,588
60% SR & 40% Intermediate	50%	£8,038,201	£10,315,400	£10,608,104	£10,857,092	£11,616,291

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,418,473	£6,029,517	£5,748,312	£5,493,255	£4,715,551
60% SR & 40% Intermediate	10%	£7,565,213	£3,590,255	£3,311,154	£3,056,006	£2,296,121
60% SR & 40% Intermediate	15%	£6,138,583	£2,370,625	£2,092,575	£1,840,382	£1,071,407
60% SR & 40% Intermediate	20%	£4,711,953	£1,150,994	£873,997	£622,757	£143,308
60% SR & 40% Intermediate	25%	£3,279,307	£88,638	£344,581	£594,867	£1,358,022
60% SR & 40% Intermediate	30%	£1,844,329	£1,284,299	£1,583,160	£1,812,491	£2,572,736
60% SR & 40% Intermediate	35%	£409,350	£2,501,960	£2,761,739	£3,009,115	£3,786,586
60% SR & 40% Intermediate	40%	£1,029,659	£3,729,597	£4,106,245	£4,257,168	£5,022,270
60% SR & 40% Intermediate	45%	£2,460,608	£4,960,287	£5,235,867	£5,485,823	£6,247,973
60% SR & 40% Intermediate	50%	£3,895,595	£6,190,976	£6,465,490	£6,714,478	£7,473,677

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£13,602,282	£9,213,326	£8,932,121	£8,677,064	£7,899,360
60% SR & 40% Intermediate	10%	£10,749,022	£6,774,064	£6,494,963	£6,241,915	£5,468,930
60% SR & 40% Intermediate	15%	£9,322,392	£5,554,434	£5,276,394	£5,024,191	£4,255,216
60% SR & 40% Intermediate	20%	£7,895,762	£4,334,803	£4,057,806	£3,806,566	£3,040,501
60% SR & 40% Intermediate	25%	£6,469,116	£3,115,171	£2,839,227	£2,588,942	£1,825,787
60% SR & 40% Intermediate	30%	£5,029,138	£1,895,540	£1,620,649	£1,371,318	£611,073
60% SR & 40% Intermediate	35%	£3,593,159	£676,909	£402,070	£153,894	£872,769
60% SR & 40% Intermediate	40%	£2,158,180	£546,768	£262,436	£103,960	£1,838,461
60% SR & 40% Intermediate	45%	£723,201	£1,776,478	£2,062,068	£2,302,014	£3,064,164
60% SR & 40% Intermediate	50%	£711,777	£3,007,167	£3,281,681	£3,530,660	£4,289,868

Watford Borough Council
Local Plan Testing 2020

Typology 9 - 300 Flats (90%) & Houses (10%) (-5% Costs)

Value Area	Watford Centre and Knutsford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£35,087,632	£30,923,262	£30,682,204	£30,403,871	£29,725,871
60% SR & 40% Intermediate	10%	£31,237,654	£27,468,181	£27,227,122	£26,948,788	£26,270,788
60% SR & 40% Intermediate	15%	£29,312,664	£25,740,640	£25,499,582	£25,221,247	£24,543,247
60% SR & 40% Intermediate	20%	£27,387,675	£24,013,098	£23,772,040	£23,493,707	£22,815,707
60% SR & 40% Intermediate	25%	£25,462,685	£22,285,557	£22,044,499	£21,766,166	£21,088,165
60% SR & 40% Intermediate	30%	£23,537,696	£20,558,016	£20,316,958	£20,038,624	£19,356,876
60% SR & 40% Intermediate	35%	£21,612,707	£18,830,476	£18,589,417	£18,311,083	£17,624,726
60% SR & 40% Intermediate	40%	£19,687,718	£17,102,934	£16,861,876	£16,580,170	£15,892,576
60% SR & 40% Intermediate	45%	£17,762,729	£15,375,392	£15,130,292	£14,848,020	£14,160,425
60% SR & 40% Intermediate	50%	£15,837,740	£13,647,850	£13,398,142	£13,115,869	£12,428,275

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£12,669,250	£16,833,630	£17,074,679	£17,353,012	£18,031,012
60% SR & 40% Intermediate	10%	£16,510,229	£20,289,732	£20,530,780	£20,809,094	£21,486,994
60% SR & 40% Intermediate	15%	£18,444,216	£22,016,283	£22,257,301	£22,535,635	£23,213,635
60% SR & 40% Intermediate	20%	£20,369,207	£23,743,784	£23,984,843	£24,263,176	£24,941,176
60% SR & 40% Intermediate	25%	£22,294,197	£25,471,325	£25,712,383	£25,990,717	£26,668,718
60% SR & 40% Intermediate	30%	£24,219,187	£27,198,866	£27,439,924	£27,718,258	£28,400,006
60% SR & 40% Intermediate	35%	£26,144,176	£28,926,407	£29,167,465	£29,445,799	£30,132,156
60% SR & 40% Intermediate	40%	£28,070,165	£30,653,948	£30,895,007	£31,176,712	£31,864,307
60% SR & 40% Intermediate	45%	£29,995,154	£32,381,489	£32,626,540	£32,908,863	£33,596,457
60% SR & 40% Intermediate	50%	£31,920,143	£34,109,030	£34,358,741	£34,641,013	£35,328,607

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£14,434,609	£10,270,239	£10,029,181	£9,750,848	£9,072,848
60% SR & 40% Intermediate	10%	£10,584,631	£6,815,158	£6,574,100	£6,295,765	£5,617,765
60% SR & 40% Intermediate	15%	£8,659,642	£5,087,617	£4,846,559	£4,568,225	£3,890,225
60% SR & 40% Intermediate	20%	£6,734,653	£3,360,076	£3,119,017	£2,840,684	£2,162,684
60% SR & 40% Intermediate	25%	£4,809,664	£1,632,535	£1,391,476	£1,113,143	£455,142
60% SR & 40% Intermediate	30%	£2,884,675	£-95,006	£-336,064	£614,399	£-1,296,146
60% SR & 40% Intermediate	35%	£989,684	£-1,822,547	£-2,003,605	£-2,341,939	£-3,028,297
60% SR & 40% Intermediate	40%	£-986,465	£-3,550,089	£-3,791,147	£-4,072,853	£-4,760,447
60% SR & 40% Intermediate	45%	£-2,892,738	£-5,277,631	£-5,522,731	£-5,805,903	£-6,492,597
60% SR & 40% Intermediate	50%	£-4,818,959	£-7,005,172	£-7,256,981	£-7,597,153	£-8,224,748

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£21,025,132	£16,860,762	£16,619,704	£16,341,371	£15,663,371
60% SR & 40% Intermediate	10%	£17,175,154	£13,405,681	£13,164,622	£12,886,288	£12,208,288
60% SR & 40% Intermediate	15%	£15,250,164	£11,678,140	£11,437,082	£11,158,747	£10,480,747
60% SR & 40% Intermediate	20%	£13,325,175	£9,950,598	£9,709,540	£9,431,207	£8,753,207
60% SR & 40% Intermediate	25%	£11,400,185	£8,223,057	£7,981,999	£7,703,666	£7,025,666
60% SR & 40% Intermediate	30%	£9,475,196	£6,495,516	£6,254,458	£5,976,124	£5,294,376
60% SR & 40% Intermediate	35%	£7,550,207	£4,767,976	£4,526,917	£4,248,583	£3,562,226
60% SR & 40% Intermediate	40%	£5,625,218	£3,040,434	£2,799,376	£2,517,670	£1,830,076
60% SR & 40% Intermediate	45%	£3,699,729	£1,312,891	£1,067,792	£785,520	£97,925
60% SR & 40% Intermediate	50%	£1,774,740	£-419,859	£-664,358	£-946,631	£-1,634,225

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£26,090,283	£21,925,913	£21,684,854	£21,406,521	£20,728,521
60% SR & 40% Intermediate	10%	£22,240,304	£18,470,831	£18,229,773	£17,951,439	£17,273,439
60% SR & 40% Intermediate	15%	£20,315,315	£16,743,290	£16,502,232	£16,223,898	£15,545,898
60% SR & 40% Intermediate	20%	£18,390,326	£15,015,749	£14,774,690	£14,496,357	£13,818,357
60% SR & 40% Intermediate	25%	£16,465,336	£13,288,208	£13,047,150	£12,768,816	£12,090,816
60% SR & 40% Intermediate	30%	£14,540,346	£11,560,667	£11,319,609	£11,041,275	£10,359,527
60% SR & 40% Intermediate	35%	£12,615,357	£9,833,126	£9,592,068	£9,313,734	£8,627,377
60% SR & 40% Intermediate	40%	£10,690,368	£8,105,585	£7,864,536	£7,582,821	£6,895,226
60% SR & 40% Intermediate	45%	£8,765,378	£6,378,044	£6,137,487	£5,856,670	£5,163,076
60% SR & 40% Intermediate	50%	£6,840,389	£4,650,503	£4,409,946	£4,118,520	£3,430,926

**Watford Borough Council
Local Plan Testing 2020**

Typology 9 - 300 Flats (90%) & Houses (10%) (5% Costs)
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Value Area	Rest of Watford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£28,233,400	£24,142,821	£23,898,351	£23,616,079	£22,928,484
60% SR & 40% Intermediate	10%	£25,018,640	£21,312,131	£21,067,661	£20,785,389	£20,097,794
60% SR & 40% Intermediate	15%	£23,411,259	£19,896,785	£19,652,315	£19,370,043	£18,682,449
60% SR & 40% Intermediate	20%	£21,803,879	£18,481,440	£18,236,971	£17,954,698	£17,267,103
60% SR & 40% Intermediate	25%	£20,196,499	£17,066,094	£16,821,625	£16,539,353	£15,851,758
60% SR & 40% Intermediate	30%	£18,589,118	£15,650,749	£15,406,280	£15,124,008	£14,436,413
60% SR & 40% Intermediate	35%	£16,981,738	£14,235,404	£13,990,934	£13,708,662	£13,021,068
60% SR & 40% Intermediate	40%	£15,374,359	£12,820,059	£12,575,589	£12,293,317	£11,605,723
60% SR & 40% Intermediate	45%	£13,766,979	£11,404,713	£11,180,244	£10,977,971	£10,190,377
60% SR & 40% Intermediate	50%	£12,159,599	£9,989,368	£9,744,899	£9,462,627	£8,775,032

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,923,482	£23,614,061	£23,858,532	£24,140,804	£24,825,388
60% SR & 40% Intermediate	10%	£22,738,242	£24,444,752	£26,689,221	£26,971,493	£27,656,088
60% SR & 40% Intermediate	15%	£24,945,624	£27,960,088	£28,104,567	£28,386,839	£29,074,433
60% SR & 40% Intermediate	20%	£25,953,004	£29,275,442	£29,519,912	£29,802,184	£30,489,779
60% SR & 40% Intermediate	25%	£27,560,384	£30,690,788	£30,935,258	£31,217,530	£31,905,124
60% SR & 40% Intermediate	30%	£29,167,765	£32,106,133	£32,350,602	£32,632,875	£33,320,470
60% SR & 40% Intermediate	35%	£30,775,145	£33,521,479	£33,765,948	£34,048,220	£34,735,815
60% SR & 40% Intermediate	40%	£32,382,525	£34,936,824	£35,181,293	£35,463,565	£36,151,159
60% SR & 40% Intermediate	45%	£33,989,905	£36,352,169	£36,596,639	£36,878,911	£37,566,505
60% SR & 40% Intermediate	50%	£35,597,285	£37,767,514	£38,011,983	£38,294,256	£38,981,850

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£7,580,377	£3,489,798	£3,245,328	£2,963,056	£2,275,462
60% SR & 40% Intermediate	10%	£4,365,617	£659,108	£414,639	£132,366	£-555,229
60% SR & 40% Intermediate	15%	£2,758,236	£-758,238	£-1,000,707	£-1,282,979	£-1,970,574
60% SR & 40% Intermediate	20%	£1,150,856	£-2,171,583	£-2,416,052	£-2,698,324	£-3,385,920
60% SR & 40% Intermediate	25%	£-466,524	£-3,586,969	£-3,831,398	£-4,113,670	£-4,801,264
60% SR & 40% Intermediate	30%	£-2,063,905	£-5,002,273	£-5,246,743	£-5,529,015	£-6,216,610
60% SR & 40% Intermediate	35%	£-3,671,285	£-6,417,619	£-6,662,088	£-6,944,361	£-7,631,955
60% SR & 40% Intermediate	40%	£-5,280,653	£-7,832,964	£-8,077,433	£-8,359,705	£-9,047,300
60% SR & 40% Intermediate	45%	£-6,889,021	£-9,248,310	£-9,492,779	£-9,775,051	£-10,462,646
60% SR & 40% Intermediate	50%	£-8,497,389	£-10,663,654	£-10,868,124	£-11,190,398	£-11,877,990

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£14,170,900	£10,080,321	£9,835,851	£9,553,579	£8,865,984
60% SR & 40% Intermediate	10%	£10,956,140	£7,249,631	£7,005,161	£6,722,889	£6,035,294
60% SR & 40% Intermediate	15%	£9,348,759	£5,834,285	£5,589,815	£5,307,543	£4,619,940
60% SR & 40% Intermediate	20%	£7,741,379	£4,418,940	£4,174,471	£3,892,198	£3,204,603
60% SR & 40% Intermediate	25%	£6,133,999	£3,003,594	£2,759,125	£2,476,853	£1,789,258
60% SR & 40% Intermediate	30%	£4,526,618	£1,588,249	£1,343,780	£1,061,508	£373,913
60% SR & 40% Intermediate	35%	£2,919,238	£172,904	£-71,568	£-263,888	£-1,641,458
60% SR & 40% Intermediate	40%	£1,309,858	£-1,242,441	£-1,486,911	£-1,769,183	£-2,456,777
60% SR & 40% Intermediate	45%	£-301,962	£-2,657,787	£-2,902,256	£-3,184,529	£-3,872,123
60% SR & 40% Intermediate	50%	£-1,913,791	£-4,073,132	£-4,317,601	£-4,599,873	£-5,287,468

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£19,236,051	£15,145,472	£14,901,001	£14,618,729	£13,931,135
60% SR & 40% Intermediate	10%	£16,021,291	£12,314,781	£12,070,312	£11,788,040	£11,100,444
60% SR & 40% Intermediate	15%	£14,413,909	£10,899,435	£10,654,966	£10,372,694	£9,685,099
60% SR & 40% Intermediate	20%	£12,806,529	£9,484,091	£9,239,621	£8,957,349	£8,269,754
60% SR & 40% Intermediate	25%	£11,199,149	£8,068,745	£7,824,275	£7,542,003	£6,854,409
60% SR & 40% Intermediate	30%	£9,591,768	£6,653,400	£6,408,931	£6,126,658	£5,439,063
60% SR & 40% Intermediate	35%	£7,984,388	£5,238,054	£4,993,585	£4,711,313	£4,023,718
60% SR & 40% Intermediate	40%	£6,376,008	£3,822,709	£3,578,240	£3,295,968	£2,608,373
60% SR & 40% Intermediate	45%	£4,768,628	£2,407,364	£2,162,894	£1,880,622	£1,193,028
60% SR & 40% Intermediate	50%	£3,159,248	£992,019	£747,549	£465,277	£-222,317

Watford Borough Council
Local Plan Testing 2020

Typology 9 - 300 Flats (90%) & Houses (10%) (5% Costs)	
No Units	300
Site Area	1.7 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% / 40%

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£24,133,788	£20,070,677	£19,826,208	£19,543,935	£18,856,340
60% SR & 40% Intermediate	10%	£21,241,849	£17,566,807	£17,322,337	£17,040,064	£16,352,470
60% SR & 40% Intermediate	15%	£19,795,879	£16,314,872	£16,070,401	£15,788,129	£15,100,535
60% SR & 40% Intermediate	20%	£18,349,910	£15,062,936	£14,815,466	£14,536,194	£13,849,599
60% SR & 40% Intermediate	25%	£16,903,940	£13,811,000	£13,566,531	£13,284,250	£12,596,664
60% SR & 40% Intermediate	30%	£15,457,971	£12,559,065	£12,314,596	£12,032,324	£11,343,726
60% SR & 40% Intermediate	35%	£14,012,002	£11,307,130	£11,062,661	£10,780,388	£10,085,614
60% SR & 40% Intermediate	40%	£12,566,032	£10,055,195	£9,810,725	£9,524,826	£8,827,501
60% SR & 40% Intermediate	45%	£11,120,063	£8,803,260	£8,552,680	£8,266,713	£7,569,389
60% SR & 40% Intermediate	50%	£9,674,094	£7,542,796	£7,294,867	£7,008,601	£6,311,276

Residual Land values compared to benchmark land values
Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£22,623,085	£27,696,205	£27,330,675	£28,212,947	£28,000,542
60% SR & 40% Intermediate	10%	£26,516,033	£31,180,076	£30,434,645	£30,716,616	£31,494,413
60% SR & 40% Intermediate	15%	£27,961,003	£31,482,011	£31,688,481	£31,965,753	£32,656,348
60% SR & 40% Intermediate	20%	£24,406,973	£32,693,946	£32,938,416	£33,220,689	£33,908,283
60% SR & 40% Intermediate	25%	£30,852,942	£33,945,882	£34,190,351	£34,472,624	£35,160,218
60% SR & 40% Intermediate	30%	£32,293,911	£35,197,817	£35,442,287	£36,724,559	£36,413,158
60% SR & 40% Intermediate	35%	£33,734,881	£36,449,752	£36,689,222	£38,976,494	£37,671,288
60% SR & 40% Intermediate	40%	£35,175,850	£37,701,688	£37,946,157	£38,232,056	£38,923,381
60% SR & 40% Intermediate	45%	£36,616,819	£38,953,623	£39,203,092	£39,480,169	£40,175,494
60% SR & 40% Intermediate	50%	£38,057,789	£40,205,558	£40,462,016	£40,748,282	£41,445,606

Residual Land values compared to benchmark land values
Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£3,480,765	£582,346	£626,915	£1,109,067	£1,706,693
60% SR & 40% Intermediate	10%	£588,826	£3,066,216	£3,330,685	£3,812,959	£4,300,553
60% SR & 40% Intermediate	15%	£857,144	£4,338,151	£4,582,622	£4,864,694	£5,552,488
60% SR & 40% Intermediate	20%	£2,303,113	£5,590,086	£5,834,567	£6,116,629	£6,804,423
60% SR & 40% Intermediate	25%	£3,749,082	£6,842,022	£7,086,492	£7,368,784	£8,056,358
60% SR & 40% Intermediate	30%	£5,195,052	£8,093,958	£8,338,427	£8,620,699	£9,308,296
60% SR & 40% Intermediate	35%	£6,641,021	£9,345,893	£9,590,362	£9,872,634	£10,560,239
60% SR & 40% Intermediate	40%	£8,086,990	£10,597,828	£10,842,297	£11,128,198	£11,825,522
60% SR & 40% Intermediate	45%	£9,532,960	£11,849,763	£12,100,943	£12,386,310	£13,083,634
60% SR & 40% Intermediate	50%	£10,978,929	£13,101,700	£13,358,156	£13,644,422	£14,341,746

Residual Land values compared to benchmark land values
Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£10,071,288	£6,008,177	£5,763,708	£5,481,435	£4,793,840
60% SR & 40% Intermediate	10%	£7,179,349	£3,504,307	£3,259,837	£2,877,564	£2,289,970
60% SR & 40% Intermediate	15%	£5,733,379	£2,252,372	£2,007,901	£1,726,829	£1,038,035
60% SR & 40% Intermediate	20%	£4,287,410	£1,000,436	£755,966	£473,694	£213,901
60% SR & 40% Intermediate	25%	£2,841,440	£251,500	£495,969	£778,241	£1,465,836
60% SR & 40% Intermediate	30%	£1,395,471	£1,503,435	£1,747,904	£2,030,176	£2,718,774
60% SR & 40% Intermediate	35%	£80,468	£2,755,370	£2,999,639	£3,262,112	£3,976,086
60% SR & 40% Intermediate	40%	£1,496,458	£4,007,305	£4,251,775	£4,537,674	£5,234,999
60% SR & 40% Intermediate	45%	£2,942,437	£5,261,591	£5,509,520	£5,795,767	£6,493,111
60% SR & 40% Intermediate	50%	£4,388,416	£6,515,704	£6,767,633	£7,059,899	£7,751,224

Residual Land values compared to benchmark land values
Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency)
60% SR & 40% Intermediate	0%	£15,136,438	£11,073,328	£10,828,858	£10,546,586	£9,858,991
60% SR & 40% Intermediate	10%	£12,244,500	£9,969,457	£9,324,988	£8,042,715	£7,355,120
60% SR & 40% Intermediate	15%	£10,798,529	£7,317,522	£7,073,052	£6,790,780	£6,103,185
60% SR & 40% Intermediate	20%	£9,352,560	£6,065,587	£5,821,117	£5,538,844	£4,851,250
60% SR & 40% Intermediate	25%	£7,906,591	£4,813,651	£4,569,181	£4,286,909	£3,599,315
60% SR & 40% Intermediate	30%	£6,460,622	£3,561,716	£3,317,246	£3,034,974	£2,346,377
60% SR & 40% Intermediate	35%	£5,014,652	£2,309,781	£2,065,311	£1,783,039	£1,088,265
60% SR & 40% Intermediate	40%	£3,568,683	£1,057,845	£813,376	£527,477	£169,846
60% SR & 40% Intermediate	45%	£2,122,714	£196,440	£444,369	£730,636	£1,427,961
60% SR & 40% Intermediate	50%	£676,744	£1,454,553	£1,702,483	£1,988,749	£2,688,073

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats (-5% Costs)	
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Value Area	Watford Centre and Knutsford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£28,195,501	£23,697,022	£23,419,741	£23,168,243	£22,405,952
60% SR & 40% Intermediate	10%	£26,811,271	£22,729,117	£22,453,470	£22,203,454	£21,445,655
60% SR & 40% Intermediate	15%	£26,114,391	£22,244,297	£21,969,467	£21,720,192	£20,964,538
60% SR & 40% Intermediate	20%	£25,416,933	£21,768,898	£21,484,864	£21,236,351	£20,483,043
60% SR & 40% Intermediate	25%	£24,718,895	£21,272,555	£20,999,724	£20,751,932	£20,000,870
60% SR & 40% Intermediate	30%	£24,014,972	£20,773,024	£20,504,445	£20,260,840	£19,518,117
60% SR & 40% Intermediate	35%	£23,300,857	£20,272,922	£20,005,149	£19,762,274	£19,026,122
60% SR & 40% Intermediate	40%	£22,586,172	£19,772,250	£19,505,282	£19,263,138	£18,529,200
60% SR & 40% Intermediate	45%	£21,870,914	£19,264,163	£18,991,428	£18,753,124	£18,030,624
60% SR & 40% Intermediate	50%	£21,138,336	£18,735,039	£18,473,099	£18,235,518	£17,515,403

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£19,961,982	£24,959,850	£24,337,142	£24,588,540	£25,350,931
60% SR & 40% Intermediate	10%	£20,967,749	£25,967,749	£25,345,033	£25,596,428	£26,311,227
60% SR & 40% Intermediate	15%	£21,642,491	£25,512,585	£25,787,416	£26,036,691	£26,792,244
60% SR & 40% Intermediate	20%	£22,330,940	£25,997,984	£26,271,998	£26,520,531	£27,273,833
60% SR & 40% Intermediate	25%	£23,037,988	£26,484,328	£26,757,199	£27,004,951	£27,756,013
60% SR & 40% Intermediate	30%	£23,741,910	£26,983,858	£27,252,437	£27,496,043	£28,238,765
60% SR & 40% Intermediate	35%	£24,455,025	£27,483,350	£27,751,734	£27,984,608	£28,720,760
60% SR & 40% Intermediate	40%	£25,170,711	£27,984,632	£28,251,601	£28,483,744	£29,202,682
60% SR & 40% Intermediate	45%	£25,885,969	£28,520,720	£28,765,455	£28,983,750	£29,726,058
60% SR & 40% Intermediate	50%	£26,616,546	£29,021,843	£29,283,783	£29,621,385	£30,241,478

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,542,478	£3,043,999	£2,766,718	£2,515,220	£1,752,929
60% SR & 40% Intermediate	10%	£6,168,248	£2,076,094	£1,800,447	£1,550,432	£792,633
60% SR & 40% Intermediate	15%	£5,461,369	£1,591,275	£1,318,444	£1,067,169	£311,615
60% SR & 40% Intermediate	20%	£4,763,910	£1,105,875	£831,862	£583,328	£168,878
60% SR & 40% Intermediate	25%	£4,065,872	£519,532	£346,701	£98,906	£52,153
60% SR & 40% Intermediate	30%	£3,361,950	£120,001	£148,578	£32,183	£1,134,906
60% SR & 40% Intermediate	35%	£2,647,634	£380,101	£647,874	£890,749	£1,626,901
60% SR & 40% Intermediate	40%	£1,933,149	£990,773	£1,147,741	£1,388,884	£2,123,922
60% SR & 40% Intermediate	45%	£1,217,891	£1,398,893	£1,661,595	£1,998,899	£2,522,199
60% SR & 40% Intermediate	50%	£485,313	£1,917,545	£2,179,923	£2,417,505	£3,137,619

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£14,133,001	£9,634,522	£9,357,241	£9,105,743	£8,343,452
60% SR & 40% Intermediate	10%	£12,748,771	£8,666,917	£8,390,970	£8,140,954	£7,383,155
60% SR & 40% Intermediate	15%	£12,051,891	£8,181,797	£7,906,967	£7,657,692	£6,902,138
60% SR & 40% Intermediate	20%	£11,354,433	£7,696,398	£7,422,384	£7,173,851	£6,420,543
60% SR & 40% Intermediate	25%	£10,656,395	£7,210,055	£6,937,224	£6,689,432	£5,938,370
60% SR & 40% Intermediate	30%	£9,952,472	£6,710,524	£6,441,945	£6,198,340	£5,455,617
60% SR & 40% Intermediate	35%	£9,238,357	£6,210,422	£5,942,649	£5,699,774	£4,963,622
60% SR & 40% Intermediate	40%	£8,523,672	£5,709,750	£5,442,782	£5,200,638	£4,466,700
60% SR & 40% Intermediate	45%	£7,808,414	£5,191,663	£4,928,928	£4,690,624	£3,968,324
60% SR & 40% Intermediate	50%	£7,075,836	£4,672,539	£4,410,599	£4,173,018	£3,452,903

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£18,198,151	£14,699,672	£14,422,391	£14,170,893	£13,408,602
60% SR & 40% Intermediate	10%	£17,813,922	£13,731,767	£13,456,120	£13,206,105	£12,448,306
60% SR & 40% Intermediate	15%	£17,117,042	£13,246,948	£12,972,117	£12,722,842	£11,967,289
60% SR & 40% Intermediate	20%	£16,419,584	£12,761,549	£12,487,535	£12,239,002	£11,485,994
60% SR & 40% Intermediate	25%	£15,721,545	£12,275,205	£12,002,374	£11,754,582	£11,003,520
60% SR & 40% Intermediate	30%	£15,017,623	£11,775,675	£11,507,096	£11,263,490	£10,520,768
60% SR & 40% Intermediate	35%	£14,303,508	£11,275,573	£11,007,799	£10,764,925	£10,028,773
60% SR & 40% Intermediate	40%	£13,588,822	£10,774,901	£10,507,932	£10,265,789	£9,531,851
60% SR & 40% Intermediate	45%	£12,873,664	£10,269,813	£9,994,078	£9,755,774	£9,033,675
60% SR & 40% Intermediate	50%	£12,140,987	£9,737,690	£9,475,750	£9,238,168	£8,518,054

**Watford Borough Council
Local Plan Testing 2020**

Typology 10 - 300 Flats (-5% Costs)	
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Value Area	Rest of Watford
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No Units	300
Site Area	1.7 Ha

Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£21,231,710	£16,826,212	£16,545,007	£16,289,951	£15,516,873
60% SR & 40% Intermediate	10%	£20,515,063	£16,512,951	£16,237,304	£15,987,288	£15,221,640
60% SR & 40% Intermediate	15%	£20,155,858	£16,350,488	£16,075,657	£15,826,382	£15,070,830
60% SR & 40% Intermediate	20%	£19,796,066	£16,187,446	£15,913,432	£15,664,898	£14,911,591
60% SR & 40% Intermediate	25%	£19,435,687	£16,023,824	£15,750,628	£15,502,835	£14,751,773
60% SR & 40% Intermediate	30%	£19,063,881	£15,859,624	£15,587,245	£15,340,192	£14,591,377
60% SR & 40% Intermediate	35%	£18,689,135	£15,694,846	£15,423,283	£15,176,972	£14,430,403
60% SR & 40% Intermediate	40%	£18,309,860	£15,528,410	£15,258,743	£15,013,173	£14,268,949
60% SR & 40% Intermediate	45%	£17,919,924	£15,366,822	£15,090,859	£14,839,247	£14,106,718
60% SR & 40% Intermediate	50%	£17,523,416	£15,157,040	£14,895,101	£14,657,519	£13,929,116

Residual Land values compared to benchmark land values

Secondary Office Higher Value

£28,017,371

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£25,525,172	£30,930,671	£31,211,875	£31,486,932	£32,240,010
60% SR & 40% Intermediate	10%	£27,241,891	£31,243,931	£31,519,578	£31,789,594	£32,535,243
60% SR & 40% Intermediate	15%	£27,601,024	£31,406,394	£31,681,225	£31,930,500	£32,686,053
60% SR & 40% Intermediate	20%	£27,960,816	£31,569,437	£31,843,451	£32,091,984	£32,845,292
60% SR & 40% Intermediate	25%	£28,321,195	£31,733,058	£32,006,254	£32,254,048	£33,005,110
60% SR & 40% Intermediate	30%	£28,683,091	£31,897,259	£32,169,639	£32,416,690	£33,165,595
60% SR & 40% Intermediate	35%	£29,047,747	£32,062,037	£32,333,599	£32,579,910	£33,328,466
60% SR & 40% Intermediate	40%	£29,414,023	£32,226,472	£32,498,139	£32,743,709	£33,488,033
60% SR & 40% Intermediate	45%	£29,783,958	£32,410,060	£32,676,223	£32,917,636	£33,650,164
60% SR & 40% Intermediate	50%	£30,233,467	£32,599,842	£32,861,781	£33,099,364	£33,827,768

Residual Land values compared to benchmark land values

Retail

£12,116,440

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£578,687	£3,626,811	£4,108,015	£4,363,072	£5,136,150
60% SR & 40% Intermediate	10%	£137,960	£4,140,071	£4,415,718	£4,665,735	£5,431,383
60% SR & 40% Intermediate	15%	£197,165	£4,302,535	£4,577,965	£4,828,641	£5,592,193
60% SR & 40% Intermediate	20%	£268,595	£4,465,577	£4,739,991	£4,989,124	£5,741,432
60% SR & 40% Intermediate	25%	£1,217,335	£4,629,198	£4,902,395	£5,150,188	£5,901,250
60% SR & 40% Intermediate	30%	£1,589,141	£4,793,398	£5,065,778	£5,312,930	£6,061,646
60% SR & 40% Intermediate	35%	£1,963,887	£4,958,177	£5,229,740	£5,476,051	£6,222,620
60% SR & 40% Intermediate	40%	£2,343,183	£5,124,813	£5,394,980	£5,639,850	£6,384,173
60% SR & 40% Intermediate	45%	£2,726,088	£5,306,280	£5,572,963	£5,813,776	£6,546,392
60% SR & 40% Intermediate	50%	£3,129,677	£5,495,982	£5,757,921	£5,995,544	£6,723,906

Residual Land values compared to benchmark land values

Secondary Office Lower Value

£8,250,000

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£7,169,210	£2,763,712	£2,482,507	£2,227,451	£1,454,373
60% SR & 40% Intermediate	10%	£6,453,563	£2,450,451	£2,174,804	£1,924,788	£1,159,140
60% SR & 40% Intermediate	15%	£6,093,358	£2,287,588	£2,013,157	£1,763,882	£1,008,330
60% SR & 40% Intermediate	20%	£5,733,566	£2,124,946	£1,850,932	£1,602,398	£849,091
60% SR & 40% Intermediate	25%	£5,373,187	£1,961,324	£1,688,128	£1,440,335	£689,273
60% SR & 40% Intermediate	30%	£5,001,381	£1,797,124	£1,524,745	£1,277,692	£528,877
60% SR & 40% Intermediate	35%	£4,628,635	£1,632,346	£1,360,783	£1,114,472	£367,903
60% SR & 40% Intermediate	40%	£4,247,360	£1,465,910	£1,198,243	£950,673	£206,349
60% SR & 40% Intermediate	45%	£3,854,424	£1,284,322	£1,018,159	£776,747	£44,218
60% SR & 40% Intermediate	50%	£3,460,916	£1,094,540	£832,601	£595,019	£133,384

Residual Land values compared to benchmark land values

Secondary Industrial

£5,278,445

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£12,234,361	£7,828,862	£7,547,658	£7,292,601	£6,519,523
60% SR & 40% Intermediate	10%	£11,517,714	£7,515,602	£7,239,955	£6,989,939	£6,224,290
60% SR & 40% Intermediate	15%	£11,158,509	£7,353,138	£7,078,308	£6,829,033	£6,073,480
60% SR & 40% Intermediate	20%	£10,798,717	£7,190,096	£6,916,652	£6,667,549	£5,914,241
60% SR & 40% Intermediate	25%	£10,438,338	£7,026,475	£6,753,279	£6,505,485	£5,754,423
60% SR & 40% Intermediate	30%	£10,066,532	£6,862,275	£6,589,895	£6,342,843	£5,594,028
60% SR & 40% Intermediate	35%	£9,691,786	£6,697,496	£6,425,934	£6,179,623	£5,433,053
60% SR & 40% Intermediate	40%	£9,312,510	£6,531,061	£6,261,394	£6,015,824	£5,271,500
60% SR & 40% Intermediate	45%	£8,915,575	£6,349,473	£6,093,910	£5,841,897	£5,109,369
60% SR & 40% Intermediate	50%	£8,526,066	£6,159,691	£5,927,752	£5,680,169	£4,931,767

Watford Borough Council
Local Plan Testing 2020

Typology 10 - 300 Flats (-5% Costs)	
No Units	300
Site Area	1.7 Ha

Value Area	North Watford (North of A41)
Sales value inflation	0%
Build cost inflation	0%
Affordable Housing Tenure	60% SR & 40% SO

Residual land values:

Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£17,053,436	£12,666,324	£12,385,119	£12,130,062	£11,356,984
60% SR & 40% Intermediate	10%	£16,667,333	£12,692,155	£12,412,607	£12,159,054	£11,390,531
60% SR & 40% Intermediate	15%	£16,473,401	£12,704,191	£12,425,472	£12,172,669	£11,406,425
60% SR & 40% Intermediate	20%	£16,278,881	£12,715,640	£12,437,749	£12,185,698	£11,421,731
60% SR & 40% Intermediate	25%	£16,083,775	£12,721,448	£12,448,251	£12,198,140	£11,436,451
60% SR & 40% Intermediate	30%	£15,888,081	£12,720,079	£12,447,699	£12,200,647	£11,450,584
60% SR & 40% Intermediate	35%	£15,691,800	£12,718,130	£12,446,567	£12,200,257	£11,453,686
60% SR & 40% Intermediate	40%	£15,494,437	£12,715,603	£12,444,857	£12,199,287	£11,454,963
60% SR & 40% Intermediate	45%	£15,272,595	£12,712,498	£12,442,969	£12,197,740	£11,455,662
60% SR & 40% Intermediate	50%	£15,042,496	£12,700,377	£12,435,020	£12,194,338	£11,455,781

Residual Land values compared to benchmark land values

Secondary Office Higher Value	£28,017,371
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£30,703,447	£35,090,559	£35,371,764	£36,626,821	£38,399,899
60% SR & 40% Intermediate	10%	£31,095,727	£35,084,278	£35,344,276	£36,597,429	£38,366,862
60% SR & 40% Intermediate	15%	£31,283,481	£35,052,691	£35,331,410	£36,584,213	£38,350,458
60% SR & 40% Intermediate	20%	£31,478,001	£35,041,243	£35,319,133	£36,571,184	£38,335,151
60% SR & 40% Intermediate	25%	£31,673,107	£35,035,434	£35,308,632	£36,558,742	£38,320,432
60% SR & 40% Intermediate	30%	£31,868,801	£35,036,804	£35,309,184	£36,556,236	£38,306,299
60% SR & 40% Intermediate	35%	£32,065,082	£35,038,752	£35,310,315	£36,556,626	£38,303,196
60% SR & 40% Intermediate	40%	£32,272,445	£35,041,279	£35,312,025	£36,557,555	£38,301,919
60% SR & 40% Intermediate	45%	£32,484,288	£35,044,384	£35,314,314	£36,559,143	£38,301,221
60% SR & 40% Intermediate	50%	£32,714,398	£35,058,508	£35,321,962	£36,562,545	£38,301,101

Residual Land values compared to benchmark land values

Retail	£12,116,440
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£3,598,587	£7,986,699	£8,267,804	£8,522,961	£9,296,038
60% SR & 40% Intermediate	10%	£3,885,690	£7,950,667	£8,240,416	£8,493,969	£9,262,492
60% SR & 40% Intermediate	15%	£4,179,622	£7,949,831	£8,227,951	£8,480,354	£9,249,598
60% SR & 40% Intermediate	20%	£4,374,141	£7,937,980	£8,215,274	£8,467,324	£9,231,282
60% SR & 40% Intermediate	25%	£4,568,247	£7,931,574	£8,204,772	£8,454,882	£9,216,572
60% SR & 40% Intermediate	30%	£4,764,942	£7,932,944	£8,205,324	£8,452,376	£9,202,439
60% SR & 40% Intermediate	35%	£4,961,223	£7,934,893	£8,206,456	£8,452,766	£9,199,336
60% SR & 40% Intermediate	40%	£5,169,585	£7,937,420	£8,208,166	£8,453,736	£9,199,059
60% SR & 40% Intermediate	45%	£5,380,428	£7,940,525	£8,210,454	£8,455,293	£9,197,361
60% SR & 40% Intermediate	50%	£5,610,526	£7,952,646	£8,216,003	£8,458,685	£9,197,262

Residual Land values compared to benchmark land values

Secondary Office Lower Value	£8,250,000
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£2,990,936	£1,396,176	£1,677,381	£1,932,438	£2,705,516
60% SR & 40% Intermediate	10%	£2,804,833	£1,370,345	£1,649,893	£1,903,446	£2,671,969
60% SR & 40% Intermediate	15%	£2,410,901	£1,358,309	£1,637,028	£1,889,311	£2,656,075
60% SR & 40% Intermediate	20%	£2,216,381	£1,346,850	£1,624,751	£1,876,802	£2,640,769
60% SR & 40% Intermediate	25%	£2,021,275	£1,341,052	£1,614,249	£1,864,360	£2,626,049
60% SR & 40% Intermediate	30%	£1,825,581	£1,342,421	£1,614,801	£1,861,853	£2,611,916
60% SR & 40% Intermediate	35%	£1,629,300	£1,344,370	£1,615,933	£1,862,243	£2,608,914
60% SR & 40% Intermediate	40%	£1,421,937	£1,346,597	£1,617,643	£1,863,213	£2,607,537
60% SR & 40% Intermediate	45%	£1,210,095	£1,350,002	£1,619,931	£1,864,760	£2,606,838
60% SR & 40% Intermediate	50%	£979,996	£1,362,123	£1,627,480	£1,866,162	£2,606,719

Residual Land values compared to benchmark land values

Secondary Industrial	£5,278,445
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Tenure	% AH	Base costs (2013 Building Regs)	Base Costs, CIL & S106	Base Costs, CIL & S106 & Accessibility M4(2)	Base Costs, CIL & S106 & Access M4(3)	Base Costs, CIL & S106, Access (M4(3) & 19% Energy Efficiency
60% SR & 40% Intermediate	0%	£8,056,086	£3,668,974	£3,387,769	£3,132,712	£2,359,634
60% SR & 40% Intermediate	10%	£7,869,983	£3,694,806	£3,415,258	£3,161,704	£2,393,181
60% SR & 40% Intermediate	15%	£7,476,052	£3,706,842	£3,428,123	£3,175,319	£2,409,075
60% SR & 40% Intermediate	20%	£7,281,532	£3,718,290	£3,440,400	£3,188,349	£2,424,362
60% SR & 40% Intermediate	25%	£7,086,426	£3,724,099	£3,450,901	£3,200,791	£2,439,101
60% SR & 40% Intermediate	30%	£6,890,732	£3,722,729	£3,450,349	£3,203,297	£2,453,234
60% SR & 40% Intermediate	35%	£6,694,450	£3,720,781	£3,449,217	£3,202,907	£2,456,337
60% SR & 40% Intermediate	40%	£6,497,088	£3,718,254	£3,447,508	£3,201,938	£2,457,614
60% SR & 40% Intermediate	45%	£6,275,245	£3,715,148	£3,445,219	£3,200,390	£2,458,312
60% SR & 40% Intermediate	50%	£6,045,147	£3,703,027	£3,437,671	£3,196,988	£2,458,432