



2,532 Unit Residential Greenfield

Development Appraisal
Prepared by DSP
Licensed Copy
11 December 2023

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## Currency in £

ouriency in 2							
REVENUE Sales Valuation Market Housing	<b>Units</b> 1,519	133,975.80	Sales Rate m <sup>2</sup> 5,100.00	449,820	Gross Sales 683,276,580	0	683,276,580
Affordable Housing - SR / SO First Homes Totals	760 <u>253</u> <b>2,532</b>	53,048.00 <u>17,659.40</u> <b>204,683.20</b>	•		135,272,400 63,044,058 <b>881,593,038</b>	0	135,272,400 63,044,058 <b>881,593,038</b>
NET REALISATION				881,593,038			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	250,000.00 /ha	59,812,500				
Fixed Price (239.25 Ha @ 250,000.00 /Hect)			59,812,500	59,812,500			
Stamp Duty		4.000/	2,980,125	00,01=,000			
Effective Stamp Duty Rate Agent Fee		4.98% 1.50%	897,188				
Legal Fee		0.75%	448,594	4,325,906			
CONSTRUCTION COSTS				1,020,000			
Construction	m²						
Market Housing Affordable Housing - SR / SO	137,165.70 56,468.00	1,695.00 1,695.00	- , ,				
First Homes	18,797.90	•	31,862,440				
Totals Contingency - House Building	212,431.60 m <sup>2</sup>	3.00%	<b>360,071,562</b> 10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell B2017 Badsell Road / B2160 Maidston			2,300,000 1,150,000				
B2160 Maidstone Road / Commercial R			575,000				
Shuttle signal Bridge Paddock Wood Internal primary street			575,000 1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228 Priority access with Maidstone Road			1,150,000 460,000				
1x Road/bus/cycle/ped 'causeway' ov Internal primary street			331,200 1,109,750				
Access with A228			1,150,000				
Access with Badsell Road 2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228 Pedestrian/Cycle Route to Tunbridge			287,500 1,207,500				
Pedestrian and cycle improvements -			4,657,500				
Cycle storage improvements at Paddo Proposed cycleway/footway routes th			57,500 810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the Proposed cycleway/footway route			373,750 1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail Bus stops on site along access road			4,025,000 230,000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site Improvement to NE existing pedestri			1,431,750 4,025,000				
Travel Plan contribution Groundworks			1,139,400 2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit 3 Pitch Gypsy & Traveller Site			5,064,000 270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	56,468.00 m²	25.00	500,000 1,411,700				
Part M4(3)	212,431.60 m <sup>2</sup>	13.50	2,867,827				
BNG EV Charging Points	2,532.00 un	2.40% 1,270.00 /un	8,641,717 3,215,640				
Other Construction				446,400,309			
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs 4FE primary provision, as 2x2FE -			17,767,852				
4FE Contribution towards new second Allotment provision			18,360,814 464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			833,534				
New health centre facility Indoor Sports centre inc. pool - Dr			3,000,000 9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
			,,,,,,	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other Professional Fees - House Building		10.00% 8.00%	14,135,167 28,805,725				
Ç		0.00%	20,000,725	42,940,892			
DISPOSAL FEES							

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Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	22,389,619 1,899,000	24,288,619
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 17.50%	8,116,344 7,565,287 119,573,402	135,255,032
FINANCE				100,200,002
Debit Rate 6.500%, Credit Rate 1.000% (Nominal) Total Finance Cost				41,288,474
TOTAL COSTS				827,246,206
PROFIT				
				54,346,832
Performance Measures				
Profit on Cost%		6.57%		
Profit on GDV%		6.16%		
Profit on NDV%		6.16%		
Profit Erosion (finance rate 6.500)		12 mths		

Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	£34,848,761	£50,730,563	£65,964,655	£80,826,407	£95,480,653	£110,120,126	£124,521,156	£138,688,739	£152,824,231
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	£23,752,894	£39,781,529	£55,456,089	£70,608,138	£85,366,763	£100,021,009	£114,619,433	£128,943,466	£143,084,619
1,593.30 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	£12,326,835	£28,724,928	£44,711,404	£60,179,906	£75,217,165	£89,907,120	£104,561,366	£119,094,777	£133,345,007
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	£664,126	£17,491,019	£33,673,074	£49,605,209	£64,877,469	£79,793,194	£94,447,476	£109,098,596	£123,548,194
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	(£11,038,641)	£5,879,468	£22,562,267	£38,611,286	£54,346,832	£69,536,112	£84,333,586	£98,987,832	£113,612,723
1,695.00 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	(£22,897,638)	(£5,783,242)	£11,094,809	£27,549,242	£43,541,161	£59,070,649	£74,159,442	£88,873,943	£103,528,189
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	(£34,893,839)	(£17,572,027)	(£567,900)	£16,278,159	£32,497,388	£48,462,304	£63,783,639	£78,748,962	£93,414,299
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	(£47,037,767)	(£29,500,459)	(£12,277,833)	£4,647,441	£21,368,147	£37,441,043	£53,237,576	£68,457,965	£83,300,409
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£59,320,013)	(£41,568,111)	(£24,142,291)	(£7,016,027)	£9,862,783	£26,372,818	£42,370,918	£57,961,393	£73,095,571
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3.570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

## Currency in £

Currency in 2							
REVENUE Sales Valuation	Units		Sales Rate m²		Gross Sales		
Market Housing Affordable Housing - SR / SO	1,519 760	133,975.80 53,048.00	5,100.00 2,550.00	177,990	683,276,580 135,272,400	0	683,276,580 135,272,400
First Homes <b>Totals</b>	2 <u>53</u> <b>2,532</b>	<u>17,659.40</u> <b>204,683.20</b>	3,570.00	249,186	63,044,058 <b>881,593,038</b>		63,044,058 <b>881,593,038</b>
NET REALISATION				881,593,038			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	250,000.00 /ha	59,812,500				
Fixed Price (239.25 Ha @ 250,000.00 /Hect)			59,812,500	59,812,500			
Stamp Duty Effective Stamp Duty Rate		4.98%	2,980,125				
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594	4,325,906			
CONSTRUCTION COSTS							
Construction Market Housing	<b>m²</b> 137,165.70	Build Rate m <sup>2</sup> 1,695.00	<b>Cost</b> 232,495,862				
Affordable Housing - SR / SO	56,468.00	1,695.00	95,713,260				
First Homes <b>Totals</b>	18,797.90 212,431.60 m <sup>2</sup>	1,695.00	31,862,440 <b>360,071,562</b>				
Contingency - House Building	212,431.60111-	3.00%	10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell B2017 Badsell Road / B2160 Maidston			2,300,000 1,150,000				
B2160 Maidstone Road / Commercial R			575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street Internal primary street between the			1,854,375 2,233,875				
Roundabout Access with A228			1,150,000				
Priority access with Maidstone Road 1x Road/bus/cycle/ped 'causeway' ov			460,000 331,200				
Internal primary street			1,109,750				
Access with A228 Access with Badsell Road			1,150,000 460,000				
2x Road/bus/cycle/ped 'causeways'			1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228 Pedestrian/Cycle Route to Tunbridge			287,500 1,207,500				
Pedestrian and cycle improvements -			4,657,500				
Cycle storage improvements at Paddo Proposed cycleway/footway routes th			57,500 810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the Proposed cycleway/footway route			373,750 1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road  New bus route subsidy support (5 ye			230,000 1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri Travel Plan contribution			4,025,000 1,139,400				
Groundworks			2,875,000				
SuDS Climate Change Adaptation per Unit			856,750 5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26 Junction 35 Kippings Cross			500,000 500,000				
Part M4(2)	56,468.00 m <sup>2</sup>	25.00	1,411,700				
Part M4(3) BNG	212,431.60 m <sup>2</sup>	13.50 2.40%	2,867,827 8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640				
Other Construction				446,400,309			
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs 4FE primary provision, as 2x2FE -			17,767,852	.,,			
4FE Contribution towards new second			18,360,814				
Allotment provision			464,285				
Amenity space Children's Play area capital			1,121,709 935,220				
Sports pitches contribution (per Op			4,852,397				
Primary Care contribution  New health centre facility			833,534 3,000,000				
Indoor Sports centre inc. pool - Dr			9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
10			,	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,135,167				
Professional Fees - House Building		8.00%	28,805,725	42,940,892			
DISPOSAL FEES							

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Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	22,389,619 1,899,000	24,288,619
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 20.00%	8,116,344 7,565,287 136,655,316	152,336,947
FINANCE				132,330,347
Debit Rate 6.500%, Credit Rate 1.000% (Nominal) Total Finance Cost				41,288,474
TOTAL COSTS				844,328,120
PROFIT				
				37,264,918
Performance Measures				
Profit on Cost%		4.41%		
Profit on GDV%		4.23%		
Profit on NDV%		4.23%		
Profit Erosion (finance rate 6.500)		8 mths		

Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m²	+300.00 /m²	+400.00 /m <sup>2</sup>
-8.000%	£19,106,604	£34,653,467	£49,552,619	£64,079,432	£78,398,739	£92,703,272	£106,769,363	£120,602,006	£134,402,558
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	£8,010,738	£23,704,433	£39,044,053	£53,861,163	£68,284,849	£82,604,155	£96,867,640	£110,856,733	£124,662,946
1,593.30 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	(£3,415,321)	£12,647,832	£28,299,368	£43,432,931	£58,135,251	£72,490,266	£86,809,572	£101,008,044	£114,923,334
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	(£15,078,030)	£1,413,923	£17,261,039	£32,858,234	£47,795,554	£62,376,340	£76,695,683	£91,011,863	£105,126,521
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	(£26,780,798)	(£10,197,628)	£6,150,231	£21,864,311	£37,264,918	£52,119,258	£66,581,793	£80,901,099	£95,191,050
1,695.00 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	(£38,639,795)	(£21,860,338)	(£5,317,226)	£10,802,267	£26,459,247	£41,653,795	£56,407,649	£70,787,210	£85,106,516
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	(£50,635,995)	(£33,649,123)	(£16,979,936)	(£468,816)	£15,415,473	£31,045,450	£46,031,846	£60,662,229	£74,992,626
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	(£62,779,923)	(£45,577,555)	(£28,689,869)	(£12,099,534)	£4,286,233	£20,024,189	£35,485,782	£50,371,232	£64,878,737
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£75,062,169)	(£57,645,207)	(£40,554,326)	(£23,763,002)	(£7,219,132)	£8,955,964	£24,619,125	£39,874,660	£54,673,898
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
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First Homes	1	£3.570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency in 2							
REVENUE Sales Valuation	Units	m²	Sales Rate m <sup>2</sup>	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	5,100.00		683,276,580	•	683,276,580
Affordable Housing - SR / SO	760	53,048.00	2,550.00		135,272,400		135,272,400
First Homes Totals	<u>253</u> <b>2,532</b>	<u>17,659.40</u> <b>204,683.20</b>	3,570.00	249,186	63,044,058 <b>881,593,038</b>		63,044,058 <b>881,593,038</b>
	2,002	204,000.20			001,000,000	·	001,000,000
NET REALISATION				881,593,038			
OUTLAY							
ACQUISITION COSTS							
Fixed Price Fixed Price (239.25 Ha @ 370,000.00 /Hect)	239.25 ha	370,000.00 /ha	88,522,500 88,522,500				
Tixed File (233.23 Fia @ 370,000.00 /Hect)			00,322,300	88,522,500			
Stamp Duty		4.000/	4,415,625				
Effective Stamp Duty Rate Agent Fee		4.99% 1.50%	1,327,838				
Legal Fee		0.75%	663,919	0.407.004			
				6,407,381			
CONSTRUCTION COSTS Construction	m²	Build Rate m <sup>2</sup>	Cost				
Market Housing	137,165.70	1,695.00	232,495,862				
Affordable Housing - SR / SO	56,468.00	1,695.00	95,713,260				
First Homes Totals	18,797.90 212,431.60 m <sup>2</sup>	1,695.00	31,862,440 <b>360,071,562</b>				
Contingency - House Building	212,401100 m	3.00%	10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R			1,150,000 575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street			1,854,375				
Internal primary street between the Roundabout Access with A228			2,233,875 1,150,000				
Priority access with Maidstone Road			460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street Access with A228			1,109,750 1,150,000				
Access with A228 Access with Badsell Road			460,000				
2x Road/bus/cycle/ped 'causeways'			1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228 Pedestrian/Cycle Route to Tunbridge			287,500 1,207,500				
Pedestrian and cycle improvements -			4,657,500				
Cycle storage improvements at Paddo			57,500 840.750				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road Pedestrian/cycle Bridge across Rail			230,000 4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site Improvement to NE existing pedestri			1,431,750 4,025,000				
Travel Plan contribution			1,139,400				
Groundworks			2,875,000				
SuDS Climate Change Adoptation per Unit			856,750 5,064,000				
Climate Change Adaptation per Unit 3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross	EG 469 00 m²	25.00	500,000				
Part M4(2) Part M4(3)	56,468.00 m <sup>2</sup> 212,431.60 m <sup>2</sup>	25.00 13.50	1,411,700 2,867,827				
BNG	,	2.40%	8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	446,400,309			
Other Construction Electricity - New Connections			11,103,825				
Electricity - New Confinections  Electricity - Diversion of Existing			1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs			47 707 050	. 5,255,001			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			9,210,000 1,550,000				
Upgrades to Green Lane - pavilion,			735,000				
Athletics track upgrade to make the			820,000	59,650,811			
PROFFORIOUS FFFF				Ja,UJU,011			
PROFESSIONAL FEES Professional Fees - Other		10.00%	14,135,167				
Professional Fees - House Building		8.00%	28,805,725				
DISPOSAL EFES			•	42,940,892			
DISPOSAL FEES							

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	22,389,619 1,899,000	24,288,619
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 17.50%	8,116,344 7,565,287 119,573,402	135,255,032
FINANCE Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Total Finance Cost				70,212,765
TOTAL COSTS				886,961,971
PROFIT				(5,368,933)
Performance Measures				
Profit on Cost%		-0.61%		
Profit on GDV%		-0.61%		
Profit on NDV%		-0.61%		
Profit Erosion (finance rate 6.500)		N/A		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m²	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m²	+300.00 /m <sup>2</sup>	+400.00 /m²
-8.000%	(£26,555,309)	(£9,377,029)	£7,525,802	£24,218,683	£40,328,463	£56,281,294	£71,642,731	£86,752,401	£101,547,471
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	(£38,596,861)	(£21,208,271)	(£4,136,907)	£12,741,143	£29,241,456	£45,276,610	£61,080,414	£76,352,176	£91,364,894
1,593.30 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£50,785,550)	(£33,181,078)	(£15,897,261)	£1,078,434	£17,916,786	£34,204,631	£50,214,372	£65,809,657	£81,031,204
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£63,090,924)	(£45,290,251)	(£27,799,969)	(£10,616,220)	£6,293,776	£23,019,736	£39,152,777	£55,131,165	£70,533,474
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£75,407,934)	(£57,546,005)	(£39,838,832)	(£22,452,236)	(£5,368,933)	£11,509,117	£28,055,673	£44,100,923	£59,958,078
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£87,833,944)	(£69,861,442)	(£52,016,612)	(£34,424,849)	(£17,139,156)	(£153,592)	£16,699,520	£33,028,945	£49,044,129
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£100,415,534)	(£82,207,729)	(£64,316,523)	(£46,527,196)	(£29,044,629)	(£11,855,412)	£5,061,750	£21,816,785	£37,977,091
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£113,155,044)	(£94,695,200)	(£76,631,960)	(£58,771,604)	(£41,080,804)	(£23,696,889)	(£6,600,959)	£10,277,091	£26,866,595
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£126,053,814)	(£107,338,707)	(£89,033,173)	(£71,087,041)	(£53,247,673)	(£35,668,621)	(£18,381,050)	(£1,385,618)	£15,478,397
1,830.60 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	F	Phase	Rate	No. of Steps
Market Housing		1	£5,100.00	4.00 Up & Down
First Homes		1	£3.570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1 695 00	4 00 Un & Down

2,532 Unit Residential Greenfield

REVENUE Sales Valuation Market Housing Affordable Housing - SR / SO First Homes Totals  NET REALISATION  OUTLAY	Units 1,519 760 <u>253</u> 2,532	m² 133,975.80 53,048.00 <u>17,659.40</u> 204,683.20	Sales Rate m <sup>2</sup> 5,100.00 2,550.00 3,570.00	449,820	Gross Sales 683,276,580 135,272,400 <u>63,044,058</u> 881,593,038	0 0 <u>0</u>	Net Sales 683,276,580 135,272,400 <u>63,044,058</u> 881,593,038
Market Housing Affordable Housing - SR / SO First Homes Totals  NET REALISATION  OUTLAY	1,519 760 <u>253</u>	133,975.80 53,048.00 <u>17,659.40</u>	5,100.00 2,550.00	449,820 177,990	683,276,580 135,272,400 <u>63,044,058</u>	0 0 <u>0</u>	683,276,580 135,272,400 63,044,058
Affordable Housing - SR / SO First Homes Totals  NET REALISATION  OUTLAY	760 <u>253</u>	53,048.00 <u>17,659.40</u>	2,550.00	177,990	135,272,400 63,044,058	0 <u>0</u>	135,272,400 63,044,058
Totals  NET REALISATION  OUTLAY			3,570.00	249,186			
NET REALISATION OUTLAY	2,332	204,663.20			001,393,030	U	
OUTLAY							001,080,030
				881,593,038			
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	88,522,500			
Stamp Duty			4,415,625	00,022,000			
Effective Stamp Duty Rate Agent Fee		4.99% 1.50%	1,327,838				
Legal Fee		0.75%	663,919				
				6,407,381			
CONSTRUCTION COSTS	2	D	01				
Construction Market Housing	<b>m²</b> 137,165.70	Build Rate m <sup>2</sup> 1,695.00	<b>Cost</b> 232,495,862				
Affordable Housing - SR / SO	56,468.00	1,695.00	95,713,260				
First Homes Totals	18,797.90 212,431.60 m <sup>2</sup>	1,695.00	31,862,440 <b>360,071,562</b>				
Contingency - House Building	212,431.00 111	3.00%	10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R			1,150,000 575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street			1,854,375				
Internal primary street between the Roundabout Access with A228			2,233,875 1,150,000				
Priority access with Maidstone Road			460,000				
1x Road/bus/cycle/ped 'causeway' ov Internal primary street			331,200 1,109,750				
Access with A228			1,150,000				
Access with Badsell Road			460,000				
2x Road/bus/cycle/ped 'causeways' Bus / cycle / ped 'causeway' to Co			1,251,200 561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge			1,207,500				
Pedestrian and cycle improvements - Cycle storage improvements at Paddo			4,657,500 57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the Proposed cycleway/footway route			373,750 1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail Bus stops on site along access road			4,025,000 230,000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri Travel Plan contribution			4,025,000 1,139,400				
Groundworks			2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit 3 Pitch Gypsy & Traveller Site			5,064,000 270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	56,468.00 m²	25.00	500,000 1,411,700				
Part M4(3)	212,431.60 m <sup>2</sup>	13.50	2,867,827				
BNG EV Charging Points	2 F22 00 up	2.40%	8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	446,400,309			
Other Construction Electricity - New Connections			11,103,825				
Electricity - New Connections Electricity - Diversion of Existing			1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs			, <b>-</b>	. 5,255,001			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			833,534				
•			3,000,000 9,210,000				
New health centre facility			1,550,000				
•			1,000,000				
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion,			735,000				
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			, ,	59.650.811			
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000	59,650,811			
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion, Athletics track upgrade to make the  PROFESSIONAL FEES		10 00%	735,000 820,000	59,650,811			
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion, Athletics track upgrade to make the		10.00% 8.00%	735,000	59,650,811			
New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion, Athletics track upgrade to make the  PROFESSIONAL FEES Professional Fees - Other			735,000 820,000 14,135,167	59,650,811 42,940,892			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	22,389,619 1,899,000	24,288,619
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 20.00%	8,116,344 7,565,287 136,655,316	152,336,947
FINANCE Debit Rate 6.500%, Credit Rate 1.000% (Nomina Total Finance Cost	al)			70,212,765
TOTAL COSTS				904,043,886
PROFIT				(22,450,848)
Performance Measures				
Profit on Cost%		-2.48%		
Profit on GDV%		-2.55%		
Profit on NDV%		-2.55%		
Profit Erosion (finance rate 6.500)		N/A		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m²	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	(£42,297,465)	(£25,454,125)	(£8,886,234)	£7,471,708	£23,246,549	£38,864,440	£53,890,937	£68,665,668	£83,125,799
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	(£54,339,018)	(£37,285,367)	(£20,548,943)	(£4,005,832)	£12,159,541	£27,859,756	£43,328,621	£58,265,443	£72,943,221
1,593.30 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£66,527,707)	(£49,258,174)	(£32,309,297)	(£15,668,541)	£834,871	£16,787,777	£32,462,578	£47,722,924	£62,609,531
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£78,833,081)	(£61,367,347)	(£44,212,004)	(£27,363,195)	(£10,788,139)	£5,602,882	£21,400,984	£37,044,432	£52,111,802
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£91,150,091)	(£73,623,101)	(£56,250,868)	(£39,199,211)	(£22,450,848)	(£5,907,737)	£10,303,879	£26,014,190	£41,536,406
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£103,576,101)	(£85,938,538)	(£68,428,647)	(£51,171,824)	(£34,221,070)	(£17,570,446)	(£1,052,273)	£14,942,212	£30,622,456
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£116,157,690)	(£98,284,825)	(£80,728,558)	(£63,274,171)	(£46,126,544)	(£29,272,266)	(£12,690,044)	£3,730,052	£19,555,418
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£128,897,200)	(£110,772,296)	(£93,043,995)	(£75,518,579)	(£58,162,718)	(£41,113,743)	(£24,352,753)	(£7,809,642)	£8,444,922
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£141,795,970)	(£123,415,803)	(£105,445,209)	(£87,834,016)	(£70,329,588)	(£53,085,475)	(£36,132,844)	(£19,472,351)	(£2,943,275)
1,830.60 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3.570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency in £							
REVENUE Sales Valuation Market Housing Affordable Housing - SR / SO First Homes Totals	Units 1,519 760 <u>253</u> 2,532	m² 133,975.80 53,048.00 17,659.40 204,683.20	Sales Rate m <sup>2</sup> 4,900.00 2,450.00 3,430.00	432,180	Gross Sales 656,481,420 129,967,600 60,571,742 847,020,762	0 0 <u>0</u>	Net Sales 656,481,420 129,967,600 60,571,742 847,020,762
NET REALISATION				847,020,762			
OUTLAY							
ACQUISITION COSTS Fixed Price Fixed Price (239.25 Ha @ 250,000.00 /Hect)  Stamp Duty Effective Stamp Duty Rate Agent Fee Legal Fee	239.25 ha	250,000.00 /ha 4.98% 1.50% 0.75%	59,812,500 59,812,500 2,980,125 897,188 448,594	59,812,500			
CONSTRUCTION COSTS				4,325,906			
Construction Market Housing Affordable Housing - SR / SO First Homes Totals Contingency - House Building Contingency - Other Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road A228 Maidstone Road / B2017 Badsell	m² 137,165.70 56,468.00 <u>18,797.90</u> 212,431.60 m²	Build Rate m <sup>2</sup> 1,695.00 1,695.00 1,695.00 3.00% 5.00%	Cost 232,495,862 95,713,260 31,862,440 360,071,562 10,802,147 5,054,193 5,825,524 1,150,000 172,500 2,300,000				
	56,468.00 m <sup>2</sup> 212,431.60 m <sup>2</sup> 2,532.00 un	25.00 13.50 2.40% 1,270.00 /un	2,300,000 1,150,000 575,000 1,854,375 2,233,875 1,150,000 460,000 331,200 1,109,750 1,150,000 460,000 1,251,200 561,200 287,500 4,657,500 57,500 810,750 287,500 373,750 1,472,000 230,000 4,025,000 230,000 1,725,000 1,331,400 2,875,000 1,331,400 2,875,000 1,339,400 2,875,000 1,339,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 1,139,400 2,875,000 270,000 500,000 1,411,700 2,867,827 8,641,717 3,215,640	446,400,200			
Other Construction  Electricity - New Connections Electricity - Diversion of Existing Gas - New Connections Water - New Connections Sewage Works Upgrade Foul Water - New Connections Foul Water - Diversion of Existing			11,103,825 1,380,000 29,408 252,928 230,000 172,500 115,000	446,400,309			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second Allotment provision Amenity space Children's Play area capital Sports pitches contribution (per Op Primary Care contribution New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			17,767,852 18,360,814 464,285 1,121,709 935,220 4,852,397 833,534 3,000,000 9,210,000 1,550,000 735,000 820,000	13,283,661 59,650,811			
PROFESSIONAL FEES Professional Fees - Other Professional Fees - House Building  DISPOSAL FEES		10.00% 8.00%	14,135,167 28,805,725	42,940,892			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	21,511,595 1,899,000	23,410,595
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 17.50%	7,798,056 7,268,609 114,884,248	129,950,914
FINANCE Debit Rate 6.500%, Credit Rate 1.000% (Nomina Total Finance Cost	al)			50,131,821
TOTAL COSTS				829,907,409
PROFIT				17,113,353
Performance Measures Profit on Cost% Profit on GDV% Profit on NDV%		2.06% 2.02% 2.02%		
Profit Erosion (finance rate 6.500)		4 mths		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	(£3,693,734)	£13,180,687	£29,523,613	£45,505,876	£60,912,011	£75,904,856	£90,580,832	£105,235,078	£119,729,437
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	(£15,457,596)	£1,521,607	£18,321,829	£34,471,759	£50,356,748	£65,594,664	£80,466,942	£95,121,188	£109,762,476
1,593.30 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	(£27,379,942)	(£10,173,682)	£6,736,949	£23,374,592	£39,405,758	£55,084,227	£70,239,947	£85,007,299	£99,661,545
1,627.20 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	(£39,449,467)	(£22,023,833)	(£4,925,760)	£11,952,290	£28,347,926	£44,335,633	£59,808,044	£74,851,328	£89,547,655
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	(£51,670,624)	(£34,015,174)	(£16,700,731)	£289,581	£17,113,353	£33,296,072	£49,229,423	£64,506,799	£79,431,319
1,695.00 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	(£63,986,060)	(£46,158,098)	(£28,624,602)	(£11,412,873)	£5,504,923	£22,183,803	£38,235,515	£53,974,971	£69,166,948
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	(£76,322,168)	(£58,441,141)	(£40,688,726)	(£23,268,486)	(£6,157,786)	£10,720,264	£27,172,240	£43,165,390	£58,698,788
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	(£88,804,790)	(£70,756,578)	(£52,897,647)	(£35,258,881)	(£17,944,461)	(£942,445)	£15,900,886	£32,120,386	£48,085,876
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£101,451,111)	(£83,144,540)	(£65,211,659)	(£47,393,713)	(£29,869,262)	(£12,652,065)	£4,272,897	£20,989,666	£37,065,272
1,830.60 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3.430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

ouriency in 2							
REVENUE Sales Valuation	Units	m²	Sales Rate m <sup>2</sup>	Unit Price	Gross Sales	Δdiustment	Net Sales
Market Housing	1,519	133,975.80	4,900.00		656,481,420	•	656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00		129,967,600		129,967,600
First Homes Totals	<u>253</u> <b>2,532</b>	<u>17,659.40</u> <b>204,683.20</b>	3,430.00	239,414	60,571,742 <b>847,020,762</b>	_	60,571,742 <b>847,020,762</b>
	2,002	204,000.20			047,020,702	·	041,020,102
NET REALISATION				847,020,762			
OUTLAY							
ACQUISITION COSTS							
Fixed Price Fixed Price (239.25 Ha @ 250,000.00 /Hect)	239.25 ha	250,000.00 /ha	59,812,500 59,812,500				
Fixed Filice (239.25 Ha @ 250,000.00 /Hect)			39,612,300	59,812,500			
Stamp Duty			2,980,125				
Effective Stamp Duty Rate Agent Fee		4.98% 1.50%	897,188				
Legal Fee		0.75%	448,594	4 005 000			
				4,325,906			
CONSTRUCTION COSTS Construction	m²	Build Rate m <sup>2</sup>	Cost				
Market Housing	137,165.70	1,695.00	232,495,862				
Affordable Housing - SR / SO	56,468.00	1,695.00	95,713,260				
First Homes Totals	18,797.90 212,431.60 m <sup>2</sup>	1,695.00	31,862,440 <b>360,071,562</b>				
Contingency - House Building	212,401.00 III	3.00%	10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R			1,150,000 575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street			1,854,375				
Internal primary street between the Roundabout Access with A228			2,233,875 1,150,000				
Priority access with Maidstone Road			460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street Access with A228			1,109,750 1,150,000				
Access with Azza Access with Badsell Road			460,000				
2x Road/bus/cycle/ped 'causeways'			1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228 Pedestrian/Cycle Route to Tunbridge			287,500 1,207,500				
Pedestrian and cycle improvements -			4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road Pedestrian/cycle Bridge across Rail			230,000 4,025,000				
Bus stops on site along access road			230.000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri Travel Plan contribution			4,025,000 1,139,400				
Groundworks			2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit 3 Pitch Gypsy & Traveller Site			5,064,000 270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross	50 400 00	05.00	500,000				
Part M4(2) Part M4(3)	56,468.00 m <sup>2</sup> 212,431.60 m <sup>2</sup>	25.00 13.50	1,411,700 2,867,827				
BNG	212,401.00 111	2.40%	8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	446,400,309			
Other Construction Electricity - New Connections			11,103,825	.,,000			
Electricity - New Connections Electricity - Diversion of Existing			1,380,000				
Gas - New Connections			29,408				
Water - New Connections			252,928				
Sewage Works Upgrade Foul Water - New Connections			230,000 172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs			47 707 055	13,203,001			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			4,852,397 833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			9,210,000 1,550,000				
Upgrades to Green Lane - pavilion,			735,000				
Athletics track upgrade to make the			820,000	50 650 944			
				59,650,811			
PROFESSIONAL FEES Professional Fees - Other		10.00%	14,135,167				
Professional Fees - Other Professional Fees - House Building		8.00%	28,805,725				
DISPOSAL FEES			•	42,940,892			
DISPOSAL FEES							

2,532.00 un	3.00% 750.00 /un	21,511,595 1,899,000	23,410,595	
	20.00%	131,296,284	4.40.000.040	
			146,362,949	
			50 121 921	
			50,131,621	
			846,319,445	
			701,317	
	0.08%			
	0.08%			
	0.08%			
	0 mths			
	2,532.00 un	2,532.00 un 750.00 /un 6.00% 12.00% 20.00%  0.08% 0.08% 0.08%	2,532.00 un 750.00 /un 1,899,000  6.00% 7,798,056 12.00% 7,268,609 20.00% 131,296,284  0.08% 0.08% 0.08%	2,532.00 un 750.00 /un 1,899,000 23,410,595  6.00% 7,798,056 12.00% 7,268,609 20.00% 131,296,284  146,362,949  50,131,821  846,319,445  701,317  0.08% 0.08% 0.08% 0.08%

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m²	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	(£18,766,012)	(£2,226,530)	£13,781,456	£29,428,780	£44,499,976	£59,157,881	£73,498,918	£87,818,224	£101,977,644
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	(£30,529,874)	(£13,885,610)	£2,579,672	£18,394,663	£33,944,713	£48,847,689	£63,385,028	£77,704,334	£92,010,682
1,593.30 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	(£42,452,219)	(£25,580,899)	(£9,005,208)	£7,297,496	£22,993,722	£38,337,252	£53,158,033	£67,590,445	£81,909,751
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	(£54,521,744)	(£37,431,050)	(£20,667,917)	(£4,124,806)	£11,935,891	£27,588,658	£42,726,129	£57,434,474	£71,795,861
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	(£66,742,901)	(£49,422,391)	(£32,442,887)	(£15,787,515)	£701,317	£16,549,097	£32,147,508	£47,089,945	£61,679,525
1,695.00 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	(£79,058,338)	(£61,565,315)	(£44,366,759)	(£27,489,969)	(£10,907,113)	£5,436,828	£21,153,601	£36,558,117	£51,415,154
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	(£91,394,446)	(£73,848,358)	(£56,430,882)	(£39,345,582)	(£22,569,822)	(£6,026,711)	£10,090,325	£25,748,536	£40,946,994
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	(£103,877,067)	(£86,163,795)	(£68,639,804)	(£51,335,977)	(£34,356,496)	(£17,689,420)	(£1,181,028)	£14,703,532	£30,334,082
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£116,523,388)	(£98,551,757)	(£80,953,815)	(£63,470,809)	(£46,281,298)	(£29,399,040)	(£12,809,018)	£3,572,812	£19,313,479
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3.430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

ouriency in 2							
REVENUE	lluita	2	Salaa Bata m²	Unit Drice	Cress Sales	Adiustment	Not Coloo
Sales Valuation Market Housing	<b>Units</b> 1,519		Sales Rate m <sup>2</sup> 4,900.00		<b>Gross Sales</b> 656,481,420	•	<b>Net Sales</b> 656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00		129,967,600	0	129,967,600
First Homes Totals	<u>253</u> <b>2,532</b>	<u>17,659.40</u> <b>204,683.20</b>	3,430.00	239,414	60,571,742 <b>847,020,762</b>	0	60,571,742 <b>847,020,762</b>
Totals	2,332	204,003.20			047,020,702	U	047,020,702
NET REALISATION				847,020,762			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	00 500 500			
Stamp Duty			4,415,625	88,522,500			
Effective Stamp Duty Rate		4.99%					
Agent Fee Legal Fee		1.50% 0.75%	1,327,838 663,919				
· ·				6,407,381			
CONSTRUCTION COSTS							
Construction	m²		Cost				
Market Housing Affordable Housing - SR / SO	137,165.70 56,468.00	,	232,495,862 95,713,260				
First Homes	18,797.90	,	31,862,440				
Totals Contingency - House Building	212,431.60 m <sup>2</sup>	3.00%	<b>360,071,562</b> 10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road			1,150,000 172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R			1,150,000 575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street			1,854,375				
Internal primary street between the Roundabout Access with A228			2,233,875 1,150,000				
Priority access with Maidstone Road			460,000				
1x Road/bus/cycle/ped 'causeway' ov Internal primary street			331,200 1,109,750				
Access with A228			1,150,000				
Access with Badsell Road 2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements -			1,207,500 4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road Pedestrian/cycle Bridge across Rail			230,000 4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye Pedestrian/cycle route through site			1,725,000 1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution Groundworks			1,139,400 2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site Junction 8 A26			270,000 500,000				
Junction 35 Kippings Cross			500,000				
Part M4(2) Part M4(3)	56,468.00 m <sup>2</sup> 212,431.60 m <sup>2</sup>		1,411,700 2,867,827				
BNG	212,401.00111	2.40%	8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	446,400,309			
Other Construction			44 400 00=				
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs			47 707 050	-,=55,561			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space Children's Play area capital			1,121,709 935,220				
Sports pitches contribution (per Op			4,852,397				
Primary Care contribution  New health centre facility			833,534 3,000,000				
Indoor Sports centre inc. pool - Dr			9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
			3_0,000	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,135,167				
Professional Fees - House Building		8.00%	28,805,725	42,940,892			
DISPOSAL FEES				,			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	21,511,595 1,899,000	23,410,595
MISCELLANEOUS FEES AH Profit		6.00%	7,798,056	
First Home Profit Market Profit		12.00% 17.50%	7,268,609 114,884,248	129,950,914
FINANCE				129,950,914
Debit Rate 6.500%, Credit Rate 1.000% (Nomina	l)			
Total Finance Cost				82,101,509
TOTAL COSTS				892,668,572
PROFIT				
				(45,647,810)
Performance Measures				
Profit on Cost%		-5.11%		
Profit on GDV%		-5.39%		
Profit on NDV%		-5.39%		
Profit Erosion (finance rate 6.500)		N/A		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	(£67,756,972)	(£49,906,053)	(£32,303,589)	(£15,028,930)	£1,935,916	£18,752,817	£35,003,316	£51,008,843	£66,547,052
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	(£80,127,595)	(£62,212,053)	(£44,410,582)	(£26,924,112)	(£9,751,260)	£7,151,257	£23,840,202	£39,951,462	£55,904,934
1,593.30 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£92,660,108)	(£74,532,665)	(£56,667,134)	(£38,960,168)	(£21,580,705)	(£4,511,452)	£12,366,599	£28,863,454	£44,899,608
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£105,357,164)	(£86,968,514)	(£68,982,571)	(£51,137,114)	(£33,547,361)	(£16,270,824)	£703,889	£17,539,680	£33,827,629
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£118,223,556)	(£99,565,189)	(£81,336,506)	(£63,437,652)	(£45,647,810)	(£28,168,772)	(£10,990,452)	£5,919,231	£22,641,382
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£131,170,103)	(£112,325,364)	(£93,837,020)	(£75,753,088)	(£57,892,732)	(£40,202,139)	(£22,824,436)	(£5,743,478)	£11,134,572
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£144,116,650)	(£125,240,364)	(£106,494,799)	(£88,166,450)	(£70,208,169)	(£52,368,176)	(£34,791,132)	(£17,512,719)	(£528,137)
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£157,063,197)	(£138,186,911)	(£119,315,983)	(£100,729,584)	(£82,545,418)	(£64,663,250)	(£46,887,069)	(£29,413,433)	(£12,229,644)
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£170,009,744)	(£151,133,458)	(£132,257,172)	(£113,447,316)	(£95,022,007)	(£76,978,687)	(£59,118,331)	(£41,444,110)	(£24,068,166)
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3,430,00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1 695 00	4 00 Lln & Down

2,532 Unit Residential Greenfield

ouriency in 2							
REVENUE	lluita	2	Salaa Bata m²	Unit Drice	Cress Sales	Adiustment	Not Coloo
Sales Valuation Market Housing	<b>Units</b> 1,519		Sales Rate m <sup>2</sup> 4,900.00		<b>Gross Sales</b> 656,481,420	•	<b>Net Sales</b> 656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00		129,967,600	0	129,967,600
First Homes Totals	<u>253</u> <b>2,532</b>	<u>17,659.40</u> <b>204,683.20</b>	3,430.00	239,414	60,571,742 <b>847,020,762</b>	0	60,571,742 <b>847,020,762</b>
Totals	2,332	204,003.20			047,020,702	U	047,020,702
NET REALISATION				847,020,762			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	00 500 500			
Stamp Duty			4,415,625	88,522,500			
Effective Stamp Duty Rate		4.99%					
Agent Fee Legal Fee		1.50% 0.75%	1,327,838 663,919				
· ·				6,407,381			
CONSTRUCTION COSTS							
Construction	m²		Cost				
Market Housing Affordable Housing - SR / SO	137,165.70 56,468.00	,	232,495,862 95,713,260				
First Homes	18,797.90	,	31,862,440				
Totals Contingency - House Building	212,431.60 m <sup>2</sup>	3.00%	<b>360,071,562</b> 10,802,147				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road			1,150,000 172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R			1,150,000 575,000				
Shuttle signal Bridge Paddock Wood			575,000				
Internal primary street			1,854,375				
Internal primary street between the Roundabout Access with A228			2,233,875 1,150,000				
Priority access with Maidstone Road			460,000				
1x Road/bus/cycle/ped 'causeway' ov Internal primary street			331,200 1,109,750				
Access with A228			1,150,000				
Access with Badsell Road  2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements -			1,207,500 4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road Pedestrian/cycle Bridge across Rail			230,000 4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye Pedestrian/cycle route through site			1,725,000 1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution Groundworks			1,139,400 2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site Junction 8 A26			270,000 500,000				
Junction 35 Kippings Cross			500,000				
Part M4(2) Part M4(3)	56,468.00 m <sup>2</sup> 212,431.60 m <sup>2</sup>		1,411,700 2,867,827				
BNG	212,401.00111	2.40%	8,641,717				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	446,400,309			
Other Construction			44 400 00=				
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs			47 707 050	-,=55,561			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space Children's Play area capital			1,121,709 935,220				
Sports pitches contribution (per Op			4,852,397				
Primary Care contribution  New health centre facility			833,534 3,000,000				
Indoor Sports centre inc. pool - Dr			9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
			3_0,000	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,135,167				
Professional Fees - House Building		8.00%	28,805,725	42,940,892			
DISPOSAL FEES				,			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	21,511,595 1,899,000	23,410,595
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 20.00%	7,798,056 7,268,609 131,296,284	146,362,949
FINANCE Debit Rate 6.500%, Credit Rate 1.000% (Nomina Total Finance Cost	al)			82,101,509
TOTAL COSTS				909,080,608
PROFIT				(62,059,846)
Performance Measures Profit on Cost% Profit on GDV% Profit on NDV%		-6.83% -7.33% -7.33%		
Profit Erosion (finance rate 6.500)		N/A		

Sales: Rate /m²									
Construction: Rate /m²	-400.00 /m²	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m²
-8.000%	(£82,829,250)	(£65,313,270)	(£48,045,745)	(£31,106,026)	(£14,476,120)	£2,005,842	£17,921,401	£33,591,989	£48,795,258
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	(£95,199,872)	(£77,619,270)	(£60,152,739)	(£43,001,208)	(£26,163,296)	(£9,595,718)	£6,758,288	£22,534,608	£38,153,140
1,593.30 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£107,732,385)	(£89,939,882)	(£72,409,290)	(£55,037,264)	(£37,992,741)	(£21,258,427)	(£4,715,316)	£11,446,600	£27,147,814
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£120,429,441)	(£102,375,731)	(£84,724,727)	(£67,214,210)	(£49,959,396)	(£33,017,799)	(£16,378,025)	£122,826	£16,075,836
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£133,295,834)	(£114,972,406)	(£97,078,663)	(£79,514,748)	(£62,059,846)	(£44,915,747)	(£28,072,367)	(£11,497,623)	£4,889,589
1,695.00 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£146,242,381)	(£127,732,581)	(£109,579,176)	(£91,830,184)	(£74,304,768)	(£56,949,114)	(£39,906,350)	(£23,160,332)	(£6,617,221)
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£159,188,928)	(£140,647,581)	(£122,236,956)	(£104,243,546)	(£86,620,205)	(£69,115,151)	(£51,873,047)	(£34,929,573)	(£18,279,930)
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£172,135,475)	(£153,594,128)	(£135,058,140)	(£116,806,680)	(£98,957,453)	(£81,410,225)	(£63,968,984)	(£46,830,287)	(£29,981,437)
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£185,082,022)	(£166,540,675)	(£147,999,328)	(£129,524,412)	(£111,434,043)	(£93,725,662)	(£76,200,245)	(£58,860,964)	(£41,819,959)
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3,430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Development Appraisal
Prepared by DSP
Licensed Copy
11 December 2023

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currency in 2							
REVENUE							
Sales Valuation	Units		Sales Rate m <sup>2</sup>		Gross Sales	•	
Market Housing	1,772	156,290.40	5,100.00	•	797,081,040		797,081,040
Affordable Housing - SR / SO First Homes	507 <u>253</u>	35,388.60 <u>17,659.40</u>	2,550.00 3,570.00	•	90,240,930 63,044,058	0 <u>0</u>	, ,
Totals	2, <del>5</del> 32	209,338.40	3,370.00	249,100	950,366,028	_	950,366,028
	,	,			,,,,,,,		,
NET REALISATION				950,366,028			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	250,000.00 /ha	59,812,500				
Fixed Price (239.25 Ha @ 250,000.00 /Hect)		,	59,812,500				
Olassa Buts			0.000.405	59,812,500			
Stamp Duty Effective Stamp Duty Rate		4.98%	2,980,125				
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594	4,325,906			
				4,020,000			
CONSTRUCTION COSTS Construction	m²	Build Rate m <sup>2</sup>	Cost				
Market Housing	160,011.60	1,695.00	271,219,662				
Affordable Housing - SR / SO	37,670.10	1,695.00	63,850,819				
First Homes	18,797.90	1,695.00	31,862,440				
Totals Contingency - House Building	216,479.60 m <sup>2</sup>	3.00%	<b>366,932,922</b> 11,007,988				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road			1,150,000 172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston			1,150,000				
B2160 Maidstone Road / Commercial R			575,000				
Shuttle signal Bridge Paddock Wood Internal primary street			575,000 1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228			1,150,000				
Priority access with Maidstone Road 1x Road/bus/cycle/ped 'causeway' ov			460,000 331,200				
Internal primary street			1,109,750				
Access with A228			1,150,000				
Access with Badsell Road			460,000				
2x Road/bus/cycle/ped 'causeways' Bus / cycle / ped 'causeway' to Co			1,251,200 561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge			1,207,500				
Pedestrian and cycle improvements - Cycle storage improvements at Paddo			4,657,500 57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route Bus stops on site along link road			1,472,000 230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye Pedestrian/cycle route through site			1,725,000 1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution			1,139,400				
Groundworks SuDS			2,875,000 856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	37,670.10 m <sup>2</sup>	25.00	500,000 941,752				
Part M4(3)	216,479.60 m <sup>2</sup>	13.50	2,922,475				
BNG	2 522 00	2.40%	8,806,390				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	453,216,883			
Other Construction Electricity - New Connections			11,103,825				
Electricity - New Connections  Electricity - Diversion of Existing			1,380,000				
Gas - New Connections			29,408				
Water - New Connections			252,928 230,000				
Sewage Works Upgrade Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	10.000.001			
S106 Costs				13,283,661			
4FE primary provision, as 2x2FE -			17,767,852				
4FE Contribution towards new second Allotment provision			18,360,814 464,285				
Amenity space			1,121,709				
Children's Play area capital			935,220				
Sports pitches contribution (per Op Primary Care contribution			4,852,397 833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr			9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
, 0			,	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,114,221				
Professional Fees - House Building		8.00%	29,354,634	42 460 0FF			
DISPOSAL FEES				43,468,855			

Marketing & Sales Agent Fees Sales Legal Fee 25,803,753 3.00% 2,532.00 un 750.00 /un 1,899,000 27,702,753 MISCELLANEOUS FEES
AH Profit 6.00% 12.00% 17.50% 5,414,456 7,565,287 First Home Profit Market Profit 139,489,182 152,468,925 **FINANCE** Debit Rate 6.500%, Credit Rate 1.000% (Nominal)
Total Finance Cost 32,430,876 **TOTAL COSTS** 846,361,170 PROFIT 104,004,858 **Performance Measures** Profit on Cost% Profit on GDV% 12.29% 10.94% Profit on NDV% 10.94% Profit Erosion (finance rate 6.500) 1 yr 10 mths

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	£78,060,977	£94,861,200	£111,575,750	£128,002,344	£144,219,012	£160,415,451	£176,504,097	£192,431,505	£208,225,328
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	£67,611,352	£84,554,584	£101,345,245	£117,960,891	£134,293,806	£150,490,245	£166,669,061	£182,699,200	£198,580,496
1,593.30 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	£56,997,968	£74,198,240	£91,038,630	£107,804,019	£124,309,749	£140,565,039	£156,761,478	£172,902,387	£188,877,794
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	£46,196,796	£63,683,636	£80,732,014	£97,522,675	£114,218,822	£130,625,770	£146,836,272	£163,032,455	£179,115,660
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	£35,014,477	£52,997,220	£70,309,408	£87,216,060	£104,004,858	£120,595,731	£136,911,067	£153,107,505	£169,283,700
1,695.00 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	£23,721,245	£42,062,885	£59,727,125	£76,879,323	£93,700,105	£110,452,743	£126,938,166	£143,182,300	£159,378,738
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	£12,199,189	£30,804,203	£48,976,715	£66,393,643	£83,393,490	£100,184,151	£116,859,700	£133,249,139	£149,453,533
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	£366,292	£19,460,154	£37,871,048	£55,739,830	£73,002,313	£89,877,535	£106,661,973	£123,229,252	£139,528,327
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£11,541,052)	£7,815,273	£26,593,930	£44,889,483	£62,450,128	£79,556,644	£96,361,581	£113,101,467	£129,564,819
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3,570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Development Appraisal
Prepared by DSP
Licensed Copy
11 December 2023

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## Currency in £

currency in 2							
REVENUE Sales Valuation	Unite	m²	Salos Pato m²	Unit Price	Gross Salos	Adjustment	Not Sales
Sales Valuation  Market Housing	<b>Units</b> 1,772	156,290.40	<b>Sales Rate m<sup>2</sup></b> 5,100.00		<b>Gross Sales</b> 797,081,040	•	<b>Net Sales</b> 797,081,040
Affordable Housing - SR / SO	507	35,388.60	2,550.00	177,990	90,240,930	0	90,240,930
First Homes Totals	253 <b>2,532</b>	<u>17,659.40</u> <b>209,338.40</b>	3,570.00	249,186	63,044,058 <b>950,366,028</b>	_	63,044,058 <b>950,366,028</b>
Totals	2,002	200,000.40			300,000,020	·	300,000,020
NET REALISATION				950,366,028			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	250,000.00 /ha	59,812,500				
Fixed Price (239.25 Ha @ 250,000.00 /Hect)			59,812,500	59,812,500			
Stamp Duty			2,980,125	,			
Effective Stamp Duty Rate Agent Fee		4.98% 1.50%	897,188				
Legal Fee		0.75%	448,594	4 005 000			
				4,325,906			
CONSTRUCTION COSTS	2	Duild Data m²	Cont				
Construction  Market Housing	<b>m²</b> 160,011.60	Build Rate m <sup>2</sup> 1,695.00	<b>Cost</b> 271,219,662				
Affordable Housing - SR / SO	37,670.10	1,695.00	63,850,819				
First Homes Totals	18,797.90 216,479.60 m <sup>2</sup>	1,695.00	31,862,440 <b>366,932,922</b>				
Contingency - House Building		3.00%	11,007,988				
Contingency - Other Colts Hill Improvements		5.00%	5,054,193 5,825,524				
A228 Whetsted Road/A228 Bransbridge			1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell B2017 Badsell Road / B2160 Maidston			2,300,000 1,150,000				
B2160 Maidstone Road / Commercial R			575,000				
Shuttle signal Bridge Paddock Wood Internal primary street			575,000 1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228 Priority access with Maidstone Road			1,150,000 460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street			1,109,750				
Access with A228 Access with Badsell Road			1,150,000 460,000				
2x Road/bus/cycle/ped 'causeways'			1,251,200				
Bus / cycle / ped 'causeway' to Co Crossing on the A228			561,200 287,500				
Pedestrian/Cycle Route to Tunbridge			1,207,500				
Pedestrian and cycle improvements - Cycle storage improvements at Paddo			4,657,500 57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the Proposed cycleway/footway route			373,750 1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail Bus stops on site along access road			4,025,000 230,000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri Travel Plan contribution			4,025,000 1,139,400				
Groundworks			2,875,000				
SuDS Climate Change Adaptation per Unit			856,750 5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26 Junction 35 Kippings Cross			500,000 500,000				
Part M4(2)	37,670.10 m <sup>2</sup>	25.00	941,752				
Part M4(3) BNG	216,479.60 m <sup>2</sup>	13.50 2.40%	2,922,475 8,806,390				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640				
Other Construction				453,216,883			
Electricity - New Connections			11,103,825				
Electricity - Diversion of Existing Gas - New Connections			1,380,000 29,408				
Water - New Connections			252,928				
Sewage Works Upgrade Foul Water - New Connections			230,000 172,500				
Foul Water - Diversion of Existing			115,000				
S106 Costs				13,283,661			
4FE primary provision, as 2x2FE -			17,767,852				
4FE Contribution towards new second Allotment provision			18,360,814 464,285				
Amount provision  Amenity space			1,121,709				
Children's Play area capital			935,220				
Sports pitches contribution (per Op Primary Care contribution			4,852,397 833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			9,210,000 1,550,000				
Upgrades to Green Lane - pavilion,			735,000				
Athletics track upgrade to make the			820,000	59,650,811			
				20,000,011			
PROFESSIONAL FEES Professional Fees - Other		10.00%	14,114,221				
Professional Fees - House Building		8.00%	29,354,634				
DISPOSAL FEES				43,468,855			
DISPOSAL FEES							

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Marketing & Sales Agent Fees Sales Legal Fee 25,803,753 3.00% 2,532.00 un 750.00 /un 1,899,000 27,702,753 MISCELLANEOUS FEES
AH Profit 6.00% 12.00% 20.00% 5,414,456 7,565,287 First Home Profit Market Profit 159,416,208 172,395,951 **FINANCE** Debit Rate 6.500%, Credit Rate 1.000% (Nominal)
Total Finance Cost 32,430,876 **TOTAL COSTS** 866,288,196 PROFIT 84,077,832 **Performance Measures** 9.71%

 Profit on Cost%
 9.71%

 Profit on GDV%
 8.85%

 Profit on NDV%
 8.85%

 Profit Erosion (finance rate 6.500)
 1 yr 5 mths

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	£59,696,855	£76,106,352	£92,430,176	£108,466,044	£124,291,986	£140,097,699	£155,795,619	£171,332,301	£186,735,398
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-6.000%	£49,247,230	£65,799,736	£82,199,671	£98,424,591	£114,366,780	£130,172,493	£145,960,583	£161,599,996	£177,090,566
1,593.30 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-4.000%	£38,633,846	£55,443,392	£71,893,056	£88,267,719	£104,382,723	£120,247,287	£136,053,000	£151,803,183	£167,387,864
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
-2.000%	£27,832,674	£44,928,788	£61,586,440	£77,986,375	£94,291,796	£110,308,018	£126,127,794	£141,933,251	£157,625,730
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
0.000%	£16,650,355	£34,242,372	£51,163,834	£67,679,760	£84,077,832	£100,277,979	£116,202,589	£132,008,301	£147,793,770
1,695.00 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+2.000%	£5,357,123	£23,308,037	£40,581,551	£57,343,023	£73,773,079	£90,134,991	£106,229,688	£122,083,096	£137,888,808
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+4.000%	(£6,164,933)	£12,049,355	£29,831,141	£46,857,343	£63,466,464	£79,866,399	£96,151,222	£112,149,935	£127,963,603
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+6.000%	(£17,997,830)	£705,306	£18,725,474	£36,203,530	£53,075,287	£69,559,783	£85,953,495	£102,130,048	£118,038,397
1,796.70 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)
+8.000%	(£29,905,174)	(£10,939,575)	£7,448,356	£25,353,183	£42,523,102	£59,238,892	£75,653,103	£92,002,263	£108,074,889
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3,570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency in 2							
REVENUE Sales Valuation	Units	m²	Sales Rate m <sup>2</sup>	Unit Price	Gross Sales	Adjustmont	Net Sales
Market Housing	1,772	156,290.40	5,100.00		797,081,040	•	797,081,040
Affordable Housing - SR / SO	507	35,388.60	2,550.00	177,990	90,240,930	0	90,240,930
First Homes Totals	<u>253</u> <b>2,532</b>	<u>17,659.40</u> <b>209,338.40</b>	3,570.00	249,186	63,044,058 <b>950,366,028</b>	0	63,044,058 9 <b>50,366,028</b>
Totals	2,332	209,336.40			930,300,020	U	950,500,020
NET REALISATION				950,366,028			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	88,522,500			
Stamp Duty			4,415,625	66,522,500			
Effective Stamp Duty Rate		4.99%					
Agent Fee Legal Fee		1.50% 0.75%	1,327,838 663,919				
			,	6,407,381			
CONSTRUCTION COSTS							
Construction	m²		Cost				
Market Housing Affordable Housing - SR / SO	160,011.60 37,670.10	1,695.00 1,695.00	271,219,662 63,850,819				
First Homes	18,797.90	1,695.00	31,862,440				
Totals	216,479.60 m <sup>2</sup>	2.000/	366,932,922				
Contingency - House Building Contingency - Other		3.00% 5.00%	11,007,988 5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge			1,150,000				
A228 Maidstone Road / Whetsted Road A228 Maidstone Road / B2017 Badsell			172,500 2,300,000				
B2017 Badsell Road / B2160 Maidston			1,150,000				
B2160 Maidstone Road / Commercial R Shuttle signal Bridge Paddock Wood			575,000 575,000				
Internal primary street			1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228 Priority access with Maidstone Road			1,150,000 460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street			1,109,750				
Access with A228 Access with Badsell Road			1,150,000 460,000				
2x Road/bus/cycle/ped 'causeways'			1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228 Pedestrian/Cycle Route to Tunbridge			287,500 1,207,500				
Pedestrian and cycle improvements -			4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road Pedestrian/cycle Bridge across Rail			230,000 4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye			1,725,000				
Pedestrian/cycle route through site Improvement to NE existing pedestri			1,431,750 4,025,000				
Travel Plan contribution			1,139,400				
Groundworks			2,875,000				
SuDS Climate Change Adaptation per Unit			856,750 5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	37,670.10 m <sup>2</sup>	25.00	500,000 941,752				
Part M4(3)	216,479.60 m <sup>2</sup>	13.50	2,922,475				
BNG EV Charging Points	2,532.00 un	2.40% 1,270.00 /un	8,806,390 3,215,640				
	,	,	-, -,-	453,216,883			
Other Construction Electricity - New Connections			11,103,825				
Electricity - Diversion of Existing			1,380,000				
Gas - New Connections Water - New Connections			29,408 252,928				
Sewage Works Upgrade			230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	13,283,661			
S106 Costs  4FE primary provision, as 2x2FE -			17 767 050				
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852 18,360,814				
Allotment provision			464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			833,534				
New health centre facility Indoor Sports centre inc. pool - Dr			3,000,000 9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion,			735,000				
			820,000	E0 6E0 944			
Athletics track upgrade to make the				11 0.000.80			
Athletics track upgrade to make the				59,650,811			
Athletics track upgrade to make the  PROFESSIONAL FEES		10 00%	14 114 224	59,050,611			
Athletics track upgrade to make the		10.00% 8.00%	14,114,221 29,354,634	59,650,611			
Athletics track upgrade to make the  PROFESSIONAL FEES Professional Fees - Other			, ,	43,468,855			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	25,803,753 1,899,000	27,702,753
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 17.50%	5,414,456 7,565,287 139,489,182	152,468,925
FINANCE				132,400,923
Debit Rate 6.500%, Credit Rate 1.000% (Nomina Total Finance Cost	al)			55,828,587
TOTAL COSTS				900,550,356
PROFIT				
				49,815,672
Performance Measures				
Profit on Cost%		5.53%		
Profit on GDV%		5.24%		
Profit on NDV%		5.24%		
Profit Erosion (finance rate 6.500)		10 mths		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	£21,437,076	£39,901,174	£58,021,911	£75,497,560	£92,631,423	£109,473,677	£126,255,290	£142,848,913	£159,223,932
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	£9,782,600	£28,607,689	£46,973,862	£64,795,098	£82,147,491	£99,164,530	£115,957,723	£132,696,103	£149,207,636
1,593.30 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£2,091,519)	£17,122,827	£35,690,901	£53,944,426	£71,530,261	£88,750,894	£105,651,108	£122,441,769	£139,105,648
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£14,023,028)	£5,362,333	£24,353,433	£42,763,588	£60,783,299	£78,213,592	£95,311,345	£112,135,153	£128,909,818
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£26,092,152)	(£6,522,616)	£12,771,263	£31,480,627	£49,815,672	£67,537,707	£84,848,691	£101,828,538	£118,619,199
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£38,289,068)	(£18,505,735)	£931,236	£20,064,433	£38,553,315	£56,733,517	£74,257,990	£91,438,720	£108,312,583
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£50,611,055)	(£30,616,054)	(£10,968,171)	£8,380,264	£27,250,011	£45,626,002	£63,529,983	£80,926,413	£97,987,381
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£63,060,868)	(£42,847,185)	(£23,000,707)	(£3,499,860)	£15,740,092	£34,343,041	£52,635,656	£70,276,292	£87,547,163
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£75,608,892)	(£55,207,526)	(£35,150,833)	(£15,437,385)	£3,953,992	£22,986,045	£41,415,729	£59,506,475	£76,979,465
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3.570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency in 2							
REVENUE Sales Valuation Market Housing Affordable Housing - SR / SO First Homes	<b>Units</b> 1,772 507 <u>253</u>	156,290.40 35,388.60 <u>17,659.40</u>	Sales Rate m <sup>2</sup> 5,100.00 2,550.00 3,570.00		<b>Gross Sales</b> 797,081,040 90,240,930 63,044,058	0 0 <u>0</u>	
Totals	2,532	209,338.40			950,366,028	0	950,366,028
NET REALISATION				950,366,028			
OUTLAY							
ACQUISITION COSTS Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500				
Stamp Duty			4,415,625	88,522,500			
Effective Stamp Duty Rate		4.99%					
Agent Fee Legal Fee		1.50% 0.75%	1,327,838 663,919				
			555,515	6,407,381			
CONSTRUCTION COSTS							
Construction	m²		Cost				
Market Housing Affordable Housing - SR / SO	160,011.60 37,670.10	1,695.00 1,695.00	271,219,662 63,850,819				
First Homes <b>Totals</b>	18,797.90 216,479.60 m <sup>2</sup>	1,695.00	31,862,440 366,932,922				
Contingency - House Building	216,479.60 111-	3.00%	11,007,988				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell B2017 Badsell Road / B2160 Maidston			2,300,000 1,150,000				
B2160 Maidstone Road / Commercial R			575,000				
Shuttle signal Bridge Paddock Wood Internal primary street			575,000 1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228 Priority access with Maidstone Road			1,150,000 460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street Access with A228			1,109,750 1,150,000				
Access with Badsell Road			460,000				
2x Road/bus/cycle/ped 'causeways' Bus / cycle / ped 'causeway' to Co			1,251,200 561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements -			1,207,500 4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th Bus stops on site along internal ro			810,750 287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route Bus stops on site along link road			1,472,000 230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road New bus route subsidy support (5 ye			230,000 1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri Travel Plan contribution			4,025,000 1,139,400				
Groundworks			2,875,000				
SuDS Climate Change Adaptation per Unit			856,750 5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26 Junction 35 Kippings Cross			500,000 500,000				
Part M4(2)	37,670.10 m <sup>2</sup>	25.00	941,752				
Part M4(3) BNG	216,479.60 m <sup>2</sup>	13.50 2.40%	2,922,475 8,806,390				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640				
Other Construction				453,216,883			
Electricity - New Connections			11,103,825				
Electricity - Diversion of Existing Gas - New Connections			1,380,000 29,408				
Water - New Connections			252,928				
Sewage Works Upgrade Foul Water - New Connections			230,000 172,500				
Foul Water - Diversion of Existing			115,000	10 000 001			
S106 Costs				13,283,661			
4FE Contribution towards now accord			17,767,852				
4FE Contribution towards new second Allotment provision			18,360,814 464,285				
Amenity space			1,121,709				
Children's Play area capital Sports pitches contribution (per Op			935,220 4,852,397				
Primary Care contribution			833,534				
New health centre facility Indoor Sports centre inc. pool - Dr			3,000,000 9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
. •			,	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,114,221				
Professional Fees - House Building		8.00%	29,354,634	43,468,855			
DISPOSAL FEES							

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	25,803,753 1,899,000	27,702,753
MISCELLANEOUS FEES AH Profit First Home Profit Market Profit		6.00% 12.00% 20.00%	5,414,456 7,565,287 159,416,208	172,395,951
FINANCE				172,000,001
Debit Rate 6.500%, Credit Rate 1.000% (Nominal) Total Finance Cost				55,828,587
TOTAL COSTS				920,477,382
PROFIT				00 000 040
				29,888,646
Performance Measures				
Profit on Cost%		3.25%		
Profit on GDV%		3.14%		
Profit on NDV%		3.14%		
Profit Erosion (finance rate 6.500)		6 mths		

	Sales: Rate /m²											
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>			
-8.000%	£3,072,954	£21,146,326	£38,876,337	£55,961,260	£72,704,397	£89,155,925	£105,546,812	£121,749,709	£137,734,002			
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
-6.000%	(£8,581,522)	£9,852,841	£27,828,288	£45,258,798	£62,220,465	£78,846,778	£95,249,245	£111,596,899	£127,717,706			
1,593.30 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
-4.000%	(£20,455,641)	(£1,632,021)	£16,545,327	£34,408,126	£51,603,235	£68,433,142	£84,942,630	£101,342,565	£117,615,718			
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
-2.000%	(£32,387,150)	(£13,392,515)	£5,207,859	£23,227,288	£40,856,273	£57,895,840	£74,602,867	£91,035,949	£107,419,888			
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
0.000%	(£44,456,274)	(£25,277,464)	(£6,374,311)	£11,944,327	£29,888,646	£47,219,955	£64,140,213	£80,729,334	£97,129,269			
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
+2.000%	(£56,653,190)	(£37,260,583)	(£18,214,338)	£528,133	£18,626,289	£36,415,765	£53,549,512	£70,339,516	£86,822,653			
1,728.90 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
+4.000%	(£68,975,177)	(£49,370,902)	(£30,113,745)	(£11,156,036)	£7,322,985	£25,308,250	£42,821,505	£59,827,209	£76,497,451			
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
+6.000%	(£81,424,990)	(£61,602,033)	(£42,146,281)	(£23,036,160)	(£4,186,934)	£14,025,289	£31,927,178	£49,177,088	£66,057,233			
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			
+8.000%	(£93,973,014)	(£73,962,374)	(£54,296,407)	(£34,973,685)	(£15,973,034)	£2,668,293	£20,707,251	£38,407,271	£55,489,535			
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)			

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,100.00	4.00 Up & Down
First Homes	1	£3,570.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Markethebusing - SR / SO	Currency in £							
ACQUIRTON COSTS Fixed Price 239.29 He © 250.000.00 Abed) Fixed Price 239.29 He © 250.000 Abed) Fixed Price 239.20 Abed Price 239.29 He © 250.000 Abed) Fixed Price 239.20 Abed	Sales Valuation Market Housing Affordable Housing - SR / SO First Homes	1,772 507 <u>253</u>	156,290.40 35,388.60 <u>17,659.40</u>	4,900.00 2,450.00	432,180 171,010	765,822,960 86,702,070 60,571,742	0 0 <u>0</u>	Net Sales 765,822,960 86,702,070 60,571,742 913,096,772
Proceedings	NET REALISATION				913,096,772			
Fixed Price C333.25 Ha © 250,000.00 / Hent   Sant 12,500	OUTLAY							
CONSTRUCTION COSTS	Fixed Price Fixed Price (239.25 Ha @ 250,000.00 /Hect)  Stamp Duty Effective Stamp Duty Rate Agent Fee	239.25 ha	4.98% 1.50%	59,812,500 2,980,125 897,188				
Construction         m* Built Rate m* Cost           Market Housing - SR / SO         37 670 10         1,885,00         27 1,19 6cz         28 6,19 6,19 6,19 6,19 6,19 6,19 6,19 6,19	OCUSTRUSTION COSTS				4,325,906			
Internal primary street Internal primary street Internal primary street Roundabout Access with A228 Roundabout Access with MadStone Road 1x Road/bus/cycle/pedr causeway' ov Internal primary street Access with MadStone Road 1x Road/bus/cycle/pedr causeway' ov Internal primary street Access with MadStone Road 2x Road/bus/cycle/pedr causeway's Access with MadStone Road 2x Road/bus/cycle/pedr causeway's 1x Stone 2x St	Market Housing Affordable Housing - SR / SO First Homes Totals Contingency - House Building Contingency - Other Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road A228 Maidstone Road / B2017 Badsell B2017 Badsell Road / B2160 Maidston B2160 Maidstone Road / Commercial R	160,011.60 37,670.10 <u>18,797.90</u>	1,695.00 1,695.00 1,695.00 3.00%	271,219,662 63,850,819 31,862,440 366,932,922 11,007,988 5,054,193 5,825,524 1,150,000 172,500 2,300,000 1,150,000 575,000				
Proposed cycleway/footway route   1.472,000	Shuttle signal Bridge Paddock Wood Internal primary street Internal primary street between the Roundabout Access with A228 Priority access with Maidstone Road 1x Road/bus/cycle/ped 'causeway' ov Internal primary street Access with A228 Access with Badsell Road 2x Road/bus/cycle/ped 'causeways' Bus / cycle / ped 'causeway' to Co Crossing on the A228 Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements - Cycle storage improvements at Paddo Proposed cycleway/footway routes th			575,000 1,854,375 2,233,875 1,150,000 460,000 331,200 1,109,750 1,150,000 460,000 1,251,200 561,200 287,500 1,207,500 4,657,500 810,750				
453,216,883         Other Construction         Electricity - New Connections       11,103,825         Electricity - Diversion of Existing       1,380,000         Gas - New Connections       29,408         Water - New Connections       252,928         Sewage Works Upgrade       230,000         Foul Water - New Connections       172,500         Foul Water - Diversion of Existing       115,000         S106 Costs         4FE primary provision, as 2x2FE -       17,767,852         4FE contribution towards new second       18,360,814         Allotment provision       464,285         Amenity space       1,121,709         Children's Play area capital       935,220         Sports pitches contribution (per Op       4,852,397         Primary Care contribution       833,534         New health centre facility       3,000,000         Indoor Sports centre inc. pool - Dr       9,210,000	Hop Pickers Line integration to the Proposed cycleway/footway route Bus stops on site along link road Pedestrian/cycle Bridge across Rail Bus stops on site along access road New bus route subsidy support (5 ye Pedestrian/cycle route through site Improvement to NE existing pedestri Travel Plan contribution Groundworks SuDS Climate Change Adaptation per Unit 3 Pitch Gypsy & Traveller Site Junction 8 A26 Junction 35 Kippings Cross Part M4(2) Part M4(3)	,	13.50	373,750 1,472,000 230,000 4,025,000 230,000 1,725,000 1,431,750 4,025,000 1,139,400 2,875,000 856,750 5,064,000 270,000 500,000 941,752 2,922,475				
Other Construction         Electricity - New Connections       11,103,825         Electricity - Diversion of Existing       1,380,000         Gas - New Connections       29,408         Water - New Connections       252,928         Sewage Works Upgrade       230,000         Foul Water - New Connections       172,500         Foul Water - Diversion of Existing       115,000         13,283,661     S106 Costs  4FE primary provision, as 2x2FE -  4FE Contribution towards new second  4R,360,814  Allotment provision  464,285  Amenity space 1,121,709  Children's Play area capital 935,220  Sports pitches contribution (per Op Primary Care contribution (per Op Primary Care contribution 833,534  New health centre facility 3,000,000  Indoor Sports centre inc. pool - Dr 9,210,000	EV Charging Points	2,532.00 un			453,216,883			
\$106 Costs         4FE primary provision, as 2x2FE -       17,767,852         4FE Contribution towards new second       18,360,814         Allotment provision       464,285         Amenity space       1,121,709         Children's Play area capital       935,220         Sports pitches contribution (per Op       4,852,397         Primary Care contribution       833,534         New health centre facility       3,000,000         Indoor Sports centre inc. pool - Dr       9,210,000	Electricity - New Connections Electricity - Diversion of Existing Gas - New Connections Water - New Connections Sewage Works Upgrade Foul Water - New Connections			1,380,000 29,408 252,928 230,000 172,500				
Upgrades to Putlands - all-weather 1,550,000 Upgrades to Green Lane - pavilion, 735,000 Athletics track upgrade to make the 820,000 59,650,811	4FE primary provision, as 2x2FE - 4FE Contribution towards new second Allotment provision Amenity space Children's Play area capital Sports pitches contribution (per Op Primary Care contribution New health centre facility Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather Upgrades to Green Lane - pavilion,			18,360,814 464,285 1,121,709 935,220 4,852,397 833,534 3,000,000 9,210,000 1,550,000 735,000				
PROFESSIONAL FEES  Professional Fees - Other  Professional Fees - House Building  10.00% 14,114,221 8.00% 29,354,634 43,468,855  DISPOSAL FEES	Professional Fees - Other Professional Fees - House Building				43,468,855			

Marketing & Sales Agent Fees Sales Legal Fee 24,791,841 3.00% 2,532.00 un 750.00 /un 1,899,000 26,690,841 MISCELLANEOUS FEES
AH Profit 6.00% 12.00% 17.50% 5,202,124 7,268,609 First Home Profit Market Profit 134,019,018 146,489,751 **FINANCE** Debit Rate 6.500%, Credit Rate 1.000% (Nominal)
Total Finance Cost 38,807,066 TOTAL COSTS 845,746,274 PROFIT 67,350,498 **Performance Measures** 

 Profit on Cost%
 7.96%

 Profit on GDV%
 7.38%

 Profit on NDV%
 7.38%

 Profit Erosion (finance rate 6.500)
 1 yr 2 mths

	Sales: Rate /m²											
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>			
-8.000%	£40,263,662	£57,975,390	£75,133,965	£91,957,485	£108,702,895	£125,174,185	£141,411,465	£157,607,904	£173,723,708			
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-6.000%	£28,998,652	£47,209,442	£64,644,659	£81,650,870	£98,441,530	£115,105,104	£131,480,550	£147,682,698	£163,871,917			
1,593.30 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-4.000%	£17,619,093	£36,069,973	£53,986,248	£71,255,146	£88,134,915	£104,916,699	£121,469,945	£137,757,492	£153,953,931			
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-2.000%	£5,919,654	£24,784,639	£43,103,051	£60,699,317	£77,812,179	£94,618,961	£111,349,389	£127,800,837	£144,028,726			
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
0.000%	(£5,965,295)	£13,297,565	£31,861,066	£49,975,516	£67,350,498	£84,312,345	£101,103,006	£117,743,043	£134,100,861			
1,695.00 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+2.000%	(£17,948,895)	£1,488,557	£20,535,807	£38,922,771	£56,724,166	£73,943,217	£90,796,391	£107,569,564	£124,100,731			
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+4.000%	(£30,067,690)	(£10,409,584)	£8,927,871	£27,650,793	£45,912,986	£63,417,305	£80,485,858	£97,280,436	£113,994,135			
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+6.000%	(£42,322,780)	(£22,447,216)	(£2,942,539)	£16,244,784	£34,723,480	£52,721,134	£70,050,058	£86,973,821	£103,764,482			
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+8.000%	(£54,708,103)	(£34,608,843)	(£14,878,797)	£4,511,312	£23,430,035	£41,774,387	£59,455,717	£76,627,380	£93,457,866			
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3.430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency III 2							
REVENUE							
Sales Valuation	Units		Sales Rate m <sup>2</sup>		Gross Sales	•	Net Sales
Market Housing Affordable Housing - SR / SO	1,772 507	156,290.40 35,388.60	4,900.00 2,450.00	•	765,822,960 86,702,070		765,822,960 86,702,070
First Homes	253	<u>17,659.40</u>	3,430.00	•		<u>0</u>	
Totals	2,532	209,338.40	·		913,096,772		913,096,772
NET REALISATION				913,096,772			
				313,030,772			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	250,000.00 /ha	59,812,500				
Fixed Price (239.25 Ha @ 250,000.00 /Hect)			59,812,500	59,812,500			
Stamp Duty			2,980,125	33,012,300			
Effective Stamp Duty Rate		4.98%					
Agent Fee Legal Fee		1.50% 0.75%	897,188 448,594				
Logario		0.7070	110,001	4,325,906			
CONSTRUCTION COSTS							
Construction	m²	Build Rate m <sup>2</sup>	Cost				
Market Housing	160,011.60	1,695.00	271,219,662				
Affordable Housing - SR / SO First Homes	37,670.10 18,797.90	1,695.00 1,695.00	63,850,819 31,862,440				
Totals	216,479.60 m <sup>2</sup>	1,000.00	366,932,922				
Contingency - House Building		3.00%	11,007,988				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements A228 Whetsted Road/A228 Bransbridge			5,825,524 1,150,000				
A228 Maidstone Road / Whetsted Road			172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston			1,150,000				
B2160 Maidstone Road / Commercial R Shuttle signal Bridge Paddock Wood			575,000 575,000				
Internal primary street			1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228 Priority access with Maidstone Road			1,150,000 460,000				
1x Road/bus/cycle/ped 'causeway' ov			331,200				
Internal primary street			1,109,750				
Access with A228			1,150,000				
Access with Badsell Road 2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements -			1,207,500 4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the Proposed cycleway/footway route			373,750 1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye Pedestrian/cycle route through site			1,725,000 1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution			1,139,400				
Groundworks SuDS			2,875,000 856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	37,670.10 m <sup>2</sup>	25.00	500,000 941,752				
Part M4(3)	216,479.60 m <sup>2</sup>	13.50	2,922,475				
BNG EV Charging Points	2,532.00 un	2.40% 1,270.00 /un	8,806,390 3,215,640				
LV Charging Forms	2,552.00 un	1,270.00 /uii	3,213,040	453,216,883			
Other Construction Electricity - New Connections			11,103,825				
Electricity - Diversion of Existing			1,380,000				
Gas - New Connections			29,408				
Water - New Connections Sewage Works Upgrade			252,928 230,000				
Foul Water - New Connections			172,500				
Foul Water - Diversion of Existing			115,000	12 202 664			
S106 Costs				13,283,661			
4FE primary provision, as 2x2FE -			17,767,852				
4FE Contribution towards new second Allotment provision			18,360,814 464,285				
Amenity space			1,121,709				
Children's Play area capital			935,220				
Sports pitches contribution (per Op Primary Care contribution			4,852,397 833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr			9,210,000				
Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion, Athletics track upgrade to make the			735,000 820,000				
oo addi apprado to mano tre			020,000	59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,114,221				
Professional Fees - House Building		8.00%	29,354,634				
DISDOSAL EEES				43,468,855			
DISPOSAL FEES							

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	24,791,841 1,899,000	26,690,841	
MISCELLANEOUS FEES		0.000/	5 000 101		
AH Profit First Home Profit		6.00%	5,202,124		
Market Profit		12.00% 20.00%	7,268,609 153,164,592		
Market Front		20.0076	133,104,392	165,635,325	
FINANCE				100,000,020	
Debit Rate 6.500%, Credit Rate 1.000% (Nominal	)				
Total Finance Cost	,			38,807,066	
TOTAL COSTS				864,891,848	
PROFIT					
				48,204,924	
Performance Measures					
Profit on Cost%		5.57%			
Profit on GDV%		5.28%			
Profit on NDV%		5.28%			
Profit Erosion (finance rate 6.500)		10 mths			

	Sales: Rate /m²											
Construction: Rate /m²	-400.00 /m <sup>2</sup>	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>			
-8.000%	£22,680,992	£40,001,994	£56,769,843	£73,202,637	£89,557,321	£105,637,885	£121,484,439	£137,290,152	£153,015,230			
1,559.40 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-6.000%	£11,415,982	£29,236,046	£46,280,537	£62,896,022	£79,295,956	£95,568,804	£111,553,524	£127,364,946	£143,163,439			
1,593.30 /m <sup>2</sup>	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-4.000%	£36,423	£18,096,577	£35,622,126	£52,500,298	£68,989,341	£85,380,399	£101,542,919	£117,439,740	£133,245,453			
1,627.20 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
-2.000%	(£11,663,016)	£6,811,243	£24,738,929	£41,944,469	£58,666,605	£75,082,661	£91,422,363	£107,483,085	£123,320,248			
1,661.10 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
0.000%	(£23,547,965)	(£4,675,831)	£13,496,944	£31,220,668	£48,204,924	£64,776,045	£81,175,980	£97,425,291	£113,392,383			
1,695.00 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+2.000%	(£35,531,565)	(£16,484,839)	£2,171,685	£20,167,923	£37,578,592	£54,406,917	£70,869,365	£87,251,812	£103,392,253			
1,728.90 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+4.000%	(£47,650,360)	(£28,382,980)	(£9,436,251)	£8,895,945	£26,767,412	£43,881,005	£60,558,832	£76,962,684	£93,285,657			
1,762.80 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+6.000%	(£59,905,450)	(£40,420,612)	(£21,306,661)	(£2,510,064)	£15,577,906	£33,184,834	£50,123,032	£66,656,069	£83,056,004			
1,796.70 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			
+8.000%	(£72,290,773)	(£52,582,239)	(£33,242,919)	(£14,243,536)	£4,284,461	£22,238,087	£39,528,691	£56,309,628	£72,749,388			
1,830.60 /m²	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)	(£59,812,500)			

## **Sensitivity Analysis : Assumptions for Calculation**

### Sales: Rate /m²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3.430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

Currency in 2							
REVENUE							
Sales Valuation	Units		Sales Rate m <sup>2</sup>		Gross Sales	•	
Market Housing Affordable Housing - SR / SO	1,772 507	156,290.40 35,388.60	4,900.00 2,450.00	171,010	765,822,960 86,702,070	0	765,822,960 86,702,070
First Homes	<u>253</u>	<u>17,659.40</u>	3,430.00	239,414		0	
Totals	2,532	209,338.40			913,096,772	0	913,096,772
NET REALISATION				913,096,772			
				310,030,172			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	99 533 500			
Stamp Duty			4,415,625	88,522,500			
Effective Stamp Duty Rate		4.99%	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Agent Fee Legal Fee		1.50%	1,327,838				
Legal Fee		0.75%	663,919	6,407,381			
CONSTRUCTION COSTS							
Construction	m²	Build Rate m <sup>2</sup>	Cost				
Market Housing	160,011.60	1,695.00	271,219,662				
Affordable Housing - SR / SO	37,670.10		63,850,819				
First Homes <b>Totals</b>	18,797.90 216,479.60 m <sup>2</sup>		31,862,440 <b>366,932,922</b>				
Contingency - House Building	210,470.00	3.00%	11,007,988				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road			1,150,000 172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston			1,150,000				
B2160 Maidstone Road / Commercial R Shuttle signal Bridge Paddock Wood			575,000 575,000				
Internal primary street			1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228			1,150,000				
Priority access with Maidstone Road 1x Road/bus/cycle/ped 'causeway' ov			460,000 331,200				
Internal primary street			1,109,750				
Access with A228			1,150,000				
Access with Badsell Road 2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge			1,207,500				
Pedestrian and cycle improvements - Cycle storage improvements at Paddo			4,657,500 57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro			287,500				
Hop Pickers Line integration to the			373,750				
Proposed cycleway/footway route Bus stops on site along link road			1,472,000 230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road			230,000				
New bus route subsidy support (5 ye Pedestrian/cycle route through site			1,725,000 1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution			1,139,400				
Groundworks SuDS			2,875,000 856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site			270,000				
Junction 8 A26			500,000				
Junction 35 Kippings Cross Part M4(2)	37,670.10 m <sup>2</sup>	25.00	500,000 941,752				
Part M4(3)	216,479.60 m <sup>2</sup>		2,922,475				
BNG	0.500.00	2.40%	8,806,390				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	453,216,883			
Other Construction			44.465.55	.,,			
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections			252,928				
Sewage Works Upgrade			230,000				
Foul Water - New Connections Foul Water - Diversion of Existing			172,500 115,000				
· ·			,	13,283,661			
S106 Costs 4FE primary provision, as 2x2FE -			17,767,852				
4FE Contribution towards new second			18,360,814				
Allotment provision			464,285				
Amenity space Children's Play area capital			1,121,709 935,220				
Sports pitches contribution (per Op			4,852,397				
Primary Care contribution			833,534				
New health centre facility			3,000,000 9,210,000				
Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			1,550,000				
Upgrades to Green Lane - pavilion,			735,000				
Athletics track upgrade to make the			820,000	50 CEO 044			
				59,650,811			
PROFESSIONAL FEES							
Professional Fees - Other		10.00%	14,114,221				
Professional Fees - House Building		8.00%	29,354,634	43,468,855			
DISPOSAL FEES				10,400,000			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	24,791,841 1,899,000	26,690,841	
MISCELLANEOUS FEES					
AH Profit		6.00%	5,202,124		
First Home Profit		12.00%	7,268,609		
Market Profit		17.50%	134,019,018		
50141105				146,489,751	
FINANCE  Dabit Date 6 500% Credit Date 4 000% (Name)	1\				
Debit Rate 6.500%, Credit Rate 1.000% (Nomir Total Finance Cost	iai)			CE 074 4C4	
Total Finance Cost				65,871,464	
TOTAL COSTS				903,602,147	
PROFIT					
				9,494,625	
Performance Measures					
Profit on Cost%		1.05%			
Profit on GDV%		1.04%			
Profit on NDV%		1.04%			
Profit Erosion (finance rate 6.500)		2 mths			

	Sales: Rate /m <sup>2</sup>									
Construction: Rate /m²	-400.00 /m²	-300.00 /m²	-200.00 /m <sup>2</sup>	-100.00 /m <sup>2</sup>	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m <sup>2</sup>	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>	
-8.000%	(£20,445,787)	(£969,254)	£18,213,133	£36,747,764	£54,961,460	£72,506,255	£89,692,457	£106,569,963	£123,359,755	
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
-6.000%	(£32,595,249)	(£12,891,559)	£6,484,598	£25,424,870	£43,820,452	£61,776,402	£79,177,073	£96,242,916	£113,054,008	
1,593.30 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
-4.000%	(£44,873,510)	(£24,951,907)	(£5,400,350)	£13,872,898	£32,537,490	£50,850,677	£68,523,633	£85,799,996	£102,747,393	
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
-2.000%	(£57,289,559)	(£37,142,009)	(£17,370,141)	£2,053,502	£21,146,265	£39,610,178	£57,741,021	£75,228,655	£92,378,816	
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
0.000%	(£69,823,577)	(£49,461,390)	(£29,473,685)	(£9,837,884)	£9,494,625	£28,316,479	£46,682,866	£64,519,012	£81,883,843	
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
+2.000%	(£82,390,241)	(£61,910,674)	(£41,700,126)	(£21,861,459)	(£2,377,595)	£16,832,822	£35,399,905	£53,659,661	£71,258,748	
1,728.90 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
+4.000%	(£95,081,519)	(£74,459,228)	(£54,057,331)	(£34,005,875)	(£14,305,916)	£5,076,257	£24,062,249	£42,472,592	£60,505,508	
1,762.80 /m <sup>2</sup>	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
+6.000%	(£107,917,905)	(£87,046,095)	(£66,544,765)	(£46,272,667)	(£26,367,578)	(£6,808,691)	£12,482,499	£31,189,631	£49,527,952	
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	
+8.000%	(£120,901,668)	(£99,768,140)	(£79,094,879)	(£58,663,379)	(£38,547,699)	(£18,785,937)	£645,161	£19,773,621	£38,262,319	
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	

## **Sensitivity Analysis : Assumptions for Calculation**

Sales: Rate /m²
Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Market Housing	1	£4,900.00	4.00 Up & Down
First Homes	1	£3.430.00	4.00 Up & Down

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,695.00	4.00 Up & Down
Affordable Housing - SR / SO	1	£1,695.00	4.00 Up & Down
First Homes	1	£1,695.00	4.00 Up & Down

2,532 Unit Residential Greenfield

odirency in 2							
REVENUE		_					
Sales Valuation Market Housing	<b>Units</b> 1,772		<b>Sales Rate m²</b> 4,900.00		<b>Gross Sales</b> 765,822,960	•	<b>Net Sales</b> 765,822,960
Affordable Housing - SR / SO	507	•	2,450.00		86,702,070	0	
First Homes	<u>253</u>	17,659.40	3,430.00	239,414		<u>0</u>	
Totals	2,532	209,338.40			913,096,772	0	913,096,772
NET REALISATION				913,096,772			
OUTLAY							
ACQUISITION COSTS							
Fixed Price	239.25 ha	370,000.00 /ha	88,522,500				
Fixed Price (239.25 Ha @ 370,000.00 /Hect)			88,522,500	00 500 500			
Stamp Duty			4,415,625	88,522,500			
Effective Stamp Duty Rate		4.99%					
Agent Fee Legal Fee		1.50% 0.75%	1,327,838 663,919				
· ·				6,407,381			
CONSTRUCTION COSTS	2	Decited Data and	04				
Construction Market Housing	<b>m²</b> 160,011.60		<b>Cost</b> 271,219,662				
Affordable Housing - SR / SO	37,670.10	,	63,850,819				
First Homes	18,797.90		31,862,440				
Totals Contingency - House Building	216,479.60 m <sup>2</sup>	3.00%	<b>366,932,922</b> 11,007,988				
Contingency - Other		5.00%	5,054,193				
Colts Hill Improvements			5,825,524				
A228 Whetsted Road/A228 Bransbridge A228 Maidstone Road / Whetsted Road			1,150,000 172,500				
A228 Maidstone Road / B2017 Badsell			2,300,000				
B2017 Badsell Road / B2160 Maidston			1,150,000				
B2160 Maidstone Road / Commercial R			575,000 575,000				
Shuttle signal Bridge Paddock Wood Internal primary street			575,000 1,854,375				
Internal primary street between the			2,233,875				
Roundabout Access with A228			1,150,000				
Priority access with Maidstone Road  1x Road/bus/cycle/ped 'causeway' ov			460,000 331,200				
Internal primary street			1,109,750				
Access with A228			1,150,000				
Access with Badsell Road  2x Road/bus/cycle/ped 'causeways'			460,000 1,251,200				
Bus / cycle / ped 'causeway' to Co			561,200				
Crossing on the A228			287,500				
Pedestrian/Cycle Route to Tunbridge Pedestrian and cycle improvements -			1,207,500 4,657,500				
Cycle storage improvements at Paddo			57,500				
Proposed cycleway/footway routes th			810,750				
Bus stops on site along internal ro Hop Pickers Line integration to the			287,500 373,750				
Proposed cycleway/footway route			1,472,000				
Bus stops on site along link road			230,000				
Pedestrian/cycle Bridge across Rail			4,025,000				
Bus stops on site along access road New bus route subsidy support (5 ye			230,000 1,725,000				
Pedestrian/cycle route through site			1,431,750				
Improvement to NE existing pedestri			4,025,000				
Travel Plan contribution Groundworks			1,139,400 2,875,000				
SuDS			856,750				
Climate Change Adaptation per Unit			5,064,000				
3 Pitch Gypsy & Traveller Site Junction 8 A26			270,000 500,000				
Junction 35 Kippings Cross			500,000				
Part M4(2)	37,670.10 m <sup>2</sup>		941,752				
Part M4(3) BNG	216,479.60 m <sup>2</sup>	13.50 2.40%	2,922,475 8,806,390				
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	452 046 002			
Other Construction				453,216,883			
Electricity - New Connections Electricity - Diversion of Existing			11,103,825 1,380,000				
Gas - New Connections			29,408				
Water - New Connections			252,928				
Sewage Works Upgrade			230,000				
Foul Water - New Connections Foul Water - Diversion of Existing			172,500 115,000				
S106 Costs				13,283,661			
4FE primary provision, as 2x2FE - 4FE Contribution towards new second			17,767,852				
Allotment provision			18,360,814 464,285				
Amenity space			1,121,709				
Children's Play area capital			935,220				
Sports pitches contribution (per Op Primary Care contribution			4,852,397 833,534				
New health centre facility			3,000,000				
Indoor Sports centre inc. pool - Dr Upgrades to Putlands - all-weather			9,210,000				
Upgrades to Green Lane - pavilion,			1,550,000 735,000				
Athletics track upgrade to make the			820,000	<b>FO</b> 5====			
				59,650,811			
PROFESSIONAL FEES Professional Fees - Other		10.000/	1/1 11/1 004				
Professional Fees - Other Professional Fees - House Building		10.00% 8.00%	14,114,221 29,354,634				
DISPOSAL FEES				43,468,855			

Marketing & Sales Agent Fees Sales Legal Fee	2,532.00 un	3.00% 750.00 /un	24,791,841 1,899,000	26,690,841
MISCELLANEOUS FEES AH Profit First Home Profit		6.00% 12.00%	5,202,124 7,268,609	
Market Profit		20.00%	153,164,592	405 005 005
FINANCE				165,635,325
Debit Rate 6.500%, Credit Rate 1.000% (Nomin Total Finance Cost	nal)			65,871,464
TOTAL COSTS				922,747,721
PROFIT				
				(9,650,949)
Performance Measures				
Profit on Cost%		-1.05%		
Profit on GDV%		-1.06%		
Profit on NDV%		-1.06%		
Profit Erosion (finance rate 6.500)		N/A		

				Sales: Rate	/m²				
Construction: Rate /m²	-400.00 /m²	-300.00 /m <sup>2</sup>	-200.00 /m <sup>2</sup>	-100.00 /m²	0.00 /m <sup>2</sup>	+100.00 /m <sup>2</sup>	+200.00 /m²	+300.00 /m <sup>2</sup>	+400.00 /m <sup>2</sup>
-8.000%	(£38,028,457)	(£18,942,650)	(£150,989)	£17,992,916	£35,815,886	£52,969,955	£69,765,431	£86,252,211	£102,651,277
1,559.40 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-6.000%	(£50,177,919)	(£30,864,955)	(£11,879,524)	£6,670,022	£24,674,878	£42,240,102	£59,250,047	£75,925,164	£92,345,530
1,593.30 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-4.000%	(£62,456,180)	(£42,925,303)	(£23,764,472)	(£4,881,950)	£13,391,916	£31,314,377	£48,596,607	£65,482,244	£82,038,915
1,627.20 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
-2.000%	(£74,872,229)	(£55,115,405)	(£35,734,263)	(£16,701,346)	£2,000,691	£20,073,878	£37,813,995	£54,910,903	£71,670,338
1,661.10 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
0.000%	(£87,406,247)	(£67,434,786)	(£47,837,807)	(£28,592,732)	(£9,650,949)	£8,780,179	£26,755,840	£44,201,260	£61,175,365
1,695.00 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+2.000%	(£99,972,911)	(£79,884,070)	(£60,064,248)	(£40,616,307)	(£21,523,169)	(£2,703,478)	£15,472,879	£33,341,909	£50,550,270
1,728.90 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+4.000%	(£112,664,189)	(£92,432,624)	(£72,421,453)	(£52,760,723)	(£33,451,490)	(£14,460,043)	£4,135,223	£22,154,840	£39,797,030
1,762.80 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+6.000%	(£125,500,575)	(£105,019,491)	(£84,908,887)	(£65,027,515)	(£45,513,152)	(£26,344,991)	(£7,444,527)	£10,871,879	£28,819,474
1,796.70 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)
+8.000%	(£138,484,338)	(£117,741,536)	(£97,459,001)	(£77,418,227)	(£57,693,273)	(£38,322,237)	(£19,281,865)	(£544,131)	£17,553,841
1,830.60 /m²	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)	(£88,522,500)

## **Sensitivity Analysis : Assumptions for Calculation**

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