

For: Tunbridge Wells Borough Council

**Addendum Update to Local Plan Viability
Assessment**

**Appendix III: Paddock Wood & East Capel
Appraisal Summaries and Sensitivity
Testing**

August 2024

DSP24896

Paddock Wood
Appraisal 1

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 1**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	5,100.00	449,820	683,276,580	0	683,276,580
Affordable Housing - SR / SO	760	53,048.00	2,550.00	177,990	135,272,400	0	135,272,400
First Homes	<u>253</u>	<u>17,659.40</u>	3,570.00	249,186	<u>63,044,058</u>	<u>0</u>	<u>63,044,058</u>
Totals	2,532	204,683.20			881,593,038	0	881,593,038

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			2,980,125	
Effective Stamp Duty Rate		4.98%		
Agent Fee		1.50%	897,188	
Legal Fee		0.75%	448,594	
				4,325,906

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	<u>18,797.90</u>	1,695.00	<u>31,862,440</u>
Totals	212,431.60 m²		360,071,562

Contingency - House Building		3.00%	10,802,147
Contingency - Other		5.00%	4,432,074
Shuttle signal Bridge Paddock Wood			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			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			460,000
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	56,468.00 m ²	25.00	1,411,700
Part M4(3)	212,431.60 m ²	13.50	2,867,827
BNG		2.40%	8,641,717
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640

452,010,385

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

Paddock Wood

Appraisal 1

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	22,389,619	
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000	
				24,288,619

MISCELLANEOUS FEES

AH Profit		6.00%	8,116,344	
First Home Profit		12.00%	7,565,287	
Market Profit		17.50%	119,573,402	
				135,255,032

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			40,554,147
Construction			(56,292)
Total Finance Cost			40,497,855

TOTAL COSTS

828,635,181

PROFIT

52,957,857

Performance Measures

Profit on Cost%	6.39%
Profit on GDV%	6.01%
Profit on NDV%	6.01%
Profit Erosion (finance rate 6.500)	12 mths

**Paddock Wood
Appraisal 1**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	£33,319,423 (£59,812,500)	£49,283,954 (£59,812,500)	£64,622,094 (£59,812,500)	£79,605,117 (£59,812,500)	£94,278,668 (£59,812,500)	£108,932,914 (£59,812,500)	£123,419,386 (£59,812,500)	£137,615,593 (£59,812,500)	£151,751,085 (£59,812,500)
-6.000% 1,593.30 /m ²	£22,192,778 (£59,812,500)	£38,267,569 (£59,812,500)	£54,072,101 (£59,812,500)	£69,300,741 (£59,812,500)	£84,164,778 (£59,812,500)	£98,819,025 (£59,812,500)	£113,461,877 (£59,812,500)	£127,854,704 (£59,812,500)	£142,011,473 (£59,812,500)
-4.000% 1,627.20 /m ²	£10,696,891 (£59,812,500)	£27,194,882 (£59,812,500)	£43,198,046 (£59,812,500)	£58,795,917 (£59,812,500)	£73,943,532 (£59,812,500)	£88,705,135 (£59,812,500)	£103,359,381 (£59,812,500)	£117,962,427 (£59,812,500)	£132,269,611 (£59,812,500)
-2.000% 1,661.10 /m ²	(£965,818) (£59,812,500)	£15,890,556 (£59,812,500)	£32,143,736 (£59,812,500)	£48,126,625 (£59,812,500)	£63,519,599 (£59,812,500)	£78,552,648 (£59,812,500)	£93,245,491 (£59,812,500)	£107,899,737 (£59,812,500)	£122,436,099 (£59,812,500)
0.000% 1,695.00 /m ²	(£12,689,995) (£59,812,500)	£4,249,523 (£59,812,500)	£20,994,936 (£59,812,500)	£37,091,882 (£59,812,500)	£52,957,857 (£59,812,500)	£68,214,194 (£59,812,500)	£83,130,583 (£59,812,500)	£97,785,847 (£59,812,500)	£112,438,848 (£59,812,500)
+2.000% 1,728.90 /m ²	(£24,567,958) (£59,812,500)	(£7,420,061) (£59,812,500)	£9,464,865 (£59,812,500)	£26,014,791 (£59,812,500)	£42,027,804 (£59,812,500)	£57,686,661 (£59,812,500)	£72,871,754 (£59,812,500)	£87,671,958 (£59,812,500)	£102,326,204 (£59,812,500)
+4.000% 1,762.80 /m ²	(£36,588,208) (£59,812,500)	(£19,234,345) (£59,812,500)	(£2,197,844) (£59,812,500)	£14,669,979 (£59,812,500)	£30,968,050 (£59,812,500)	£46,957,679 (£59,812,500)	£62,410,478 (£59,812,500)	£77,494,782 (£59,812,500)	£92,212,314 (£59,812,500)
+6.000% 1,796.70 /m ²	(£48,750,168) (£59,812,500)	(£31,181,205) (£59,812,500)	(£13,931,889) (£59,812,500)	£3,017,497 (£59,812,500)	£19,793,592 (£59,812,500)	£35,916,196 (£59,812,500)	£51,831,965 (£59,812,500)	£67,121,205 (£59,812,500)	£82,085,310 (£59,812,500)
+8.000% 1,830.60 /m ²	(£61,046,545) (£59,812,500)	(£43,270,478) (£59,812,500)	(£25,812,611) (£59,812,500)	(£8,659,253) (£59,812,500)	£8,232,839 (£59,812,500)	£24,830,225 (£59,812,500)	£40,857,561 (£59,812,500)	£56,577,405 (£59,812,500)	£71,794,051 (£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 2

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 2**

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Other Construction

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Electricity - Diversion of Existing			1,380,000
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Water - New Connections			252,928
Sewage Works Upgrade			230,000
Foul Water - New Connections			172,500

**Paddock Wood
Appraisal 2**

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921
PROFESSIONAL FEES			
Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301
DISPOSAL FEES			
Marketing & Sales Agent Fees		3.00%	22,389,619
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			24,288,619
MISCELLANEOUS FEES			
AH Profit		6.00%	8,116,344
First Home Profit		12.00%	7,565,287
Market Profit		20.00%	136,655,316
			152,336,947
FINANCE			
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			40,554,147
Construction			(56,292)
Total Finance Cost			40,497,855
TOTAL COSTS			845,717,096
PROFIT			35,875,942
Performance Measures			
Profit on Cost%		4.24%	
Profit on GDV%		4.07%	
Profit on NDV%		4.07%	
Profit Erosion (finance rate 6.500)		8 mths	

**Paddock Wood
Appraisal 2**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	£17,577,266 (£59,812,500)	£33,206,858 (£59,812,500)	£48,210,059 (£59,812,500)	£62,858,142 (£59,812,500)	£77,196,754 (£59,812,500)	£91,516,060 (£59,812,500)	£105,667,592 (£59,812,500)	£119,528,860 (£59,812,500)	£133,329,412 (£59,812,500)
-6.000% 1,593.30 /m ²	£6,450,622 (£59,812,500)	£22,190,473 (£59,812,500)	£37,660,065 (£59,812,500)	£52,553,766 (£59,812,500)	£67,082,864 (£59,812,500)	£81,402,171 (£59,812,500)	£95,710,083 (£59,812,500)	£109,767,971 (£59,812,500)	£123,589,800 (£59,812,500)
-4.000% 1,627.20 /m ²	(£5,045,266) (£59,812,500)	£11,117,786 (£59,812,500)	£26,786,011 (£59,812,500)	£42,048,942 (£59,812,500)	£56,861,617 (£59,812,500)	£71,288,281 (£59,812,500)	£85,607,587 (£59,812,500)	£99,875,694 (£59,812,500)	£113,847,939 (£59,812,500)
-2.000% 1,661.10 /m ²	(£16,707,975) (£59,812,500)	(£186,540) (£59,812,500)	£15,731,701 (£59,812,500)	£31,379,650 (£59,812,500)	£46,437,684 (£59,812,500)	£61,135,794 (£59,812,500)	£75,493,698 (£59,812,500)	£89,813,004 (£59,812,500)	£104,014,427 (£59,812,500)
0.000% 1,695.00 /m ²	(£28,432,151) (£59,812,500)	(£11,827,573) (£59,812,500)	£4,582,900 (£59,812,500)	£20,344,907 (£59,812,500)	£35,875,942 (£59,812,500)	£50,797,340 (£59,812,500)	£65,378,790 (£59,812,500)	£79,699,114 (£59,812,500)	£94,017,175 (£59,812,500)
+2.000% 1,728.90 /m ²	(£40,310,115) (£59,812,500)	(£23,497,157) (£59,812,500)	(£6,947,171) (£59,812,500)	£9,267,816 (£59,812,500)	£24,945,889 (£59,812,500)	£40,269,807 (£59,812,500)	£55,119,960 (£59,812,500)	£69,585,225 (£59,812,500)	£83,904,531 (£59,812,500)
+4.000% 1,762.80 /m ²	(£52,330,365) (£59,812,500)	(£35,311,441) (£59,812,500)	(£18,609,880) (£59,812,500)	(£2,076,996) (£59,812,500)	£13,886,135 (£59,812,500)	£29,540,825 (£59,812,500)	£44,658,684 (£59,812,500)	£59,408,049 (£59,812,500)	£73,790,642 (£59,812,500)
+6.000% 1,796.70 /m ²	(£64,492,324) (£59,812,500)	(£47,258,301) (£59,812,500)	(£30,343,925) (£59,812,500)	(£13,729,478) (£59,812,500)	£2,711,677 (£59,812,500)	£18,499,342 (£59,812,500)	£34,080,171 (£59,812,500)	£49,034,472 (£59,812,500)	£63,663,638 (£59,812,500)
+8.000% 1,830.60 /m ²	(£76,788,701) (£59,812,500)	(£59,347,574) (£59,812,500)	(£42,224,646) (£59,812,500)	(£25,406,228) (£59,812,500)	(£8,849,076) (£59,812,500)	£7,413,371 (£59,812,500)	£23,105,767 (£59,812,500)	£38,490,672 (£59,812,500)	£53,372,379 (£59,812,500)

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Appraisal 3

2,532 Unit Residential Greenfield

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Pedestrian and cycle improvements -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	56,468.00 m ²	25.00	1,411,700
Part M4(3)	212,431.60 m ²	13.50	2,867,827
BNG		2.40%	8,641,717
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640

452,010,385

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

**Paddock Wood
Appraisal 3**

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921
PROFESSIONAL FEES			
Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301
DISPOSAL FEES			
Marketing & Sales Agent Fees		3.00%	22,389,619
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			24,288,619
MISCELLANEOUS FEES			
AH Profit	6.00%	8,116,344	
First Home Profit	12.00%	7,565,287	
Market Profit	17.50%	119,573,402	
			135,255,032
FINANCE			
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land		69,721,780	
Construction		(56,292)	
Total Finance Cost			69,665,488
TOTAL COSTS			888,594,289
PROFIT			(7,001,251)
Performance Measures			
Profit on Cost%		-0.79%	
Profit on GDV%		-0.79%	
Profit on NDV%		-0.79%	
Profit Erosion (finance rate 6.500)		N/A	

**Paddock Wood
Appraisal 3**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	(£28,233,601)	(£11,023,362)	£5,895,858	£22,642,868	£38,799,125	£54,796,088	£70,258,742	£85,450,276	£100,335,758
1,559.40 /m ²	(£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%	(£40,296,264)	(£22,877,904)	(£5,766,851)	£11,111,199	£27,689,974	£43,747,271	£59,650,108	£74,982,559	£90,087,795
1,593.30 /m ²	(£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%	(£52,504,052)	(£34,867,423)	(£17,554,267)	(£551,510)	£16,309,451	£32,675,293	£48,695,418	£64,424,363	£79,689,742
1,627.20 /m ²	(£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%	(£64,817,457)	(£47,000,699)	(£29,478,261)	(£12,262,554)	£4,663,832	£21,438,183	£37,623,439	£53,630,889	£69,149,486
1,661.10 /m ²	(£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%	(£77,142,583)	(£59,272,538)	(£41,535,523)	(£24,122,556)	(£7,001,251)	£9,879,173	£26,498,735	£42,571,585	£58,510,904
1,695.00 /m ²	(£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%	(£89,589,200)	(£71,587,974)	(£53,735,114)	(£36,111,194)	(£18,797,998)	(£1,783,536)	£15,087,245	£31,496,751	£47,519,731
1,728.90 /m ²	(£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%	(£102,190,761)	(£83,950,470)	(£66,043,055)	(£48,236,314)	(£30,722,921)	(£13,503,223)	£3,431,805	£20,230,488	£36,447,753
1,762.80 /m ²	(£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%	(£114,954,851)	(£96,460,385)	(£78,360,269)	(£60,498,136)	(£42,775,173)	(£25,367,209)	(£8,236,832)	£8,647,147	£25,305,061
1,796.70 /m ²	(£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%	(£127,870,163)	(£109,122,155)	(£90,783,984)	(£72,813,573)	(£54,966,176)	(£37,354,966)	(£20,041,728)	(£3,015,562)	£13,860,166
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 4

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 4**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	5,100.00	449,820	683,276,580	0	683,276,580
Affordable Housing - SR / SO	760	53,048.00	2,550.00	177,990	135,272,400	0	135,272,400
First Homes	<u>253</u>	<u>17,659.40</u>	3,570.00	249,186	<u>63,044,058</u>	<u>0</u>	<u>63,044,058</u>
Totals	2,532	204,683.20			881,593,038	0	881,593,038

NET REALISATION

881,593,038

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	
Effective Stamp Duty Rate		4.99%		
Agent Fee		1.50%	1,327,838	
Legal Fee		0.75%	663,919	
				6,407,381

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	<u>18,797.90</u>	1,695.00	<u>31,862,440</u>
Totals	212,431.60 m²		360,071,562

Contingency - House Building		3.00%	10,802,147
Contingency - Other		5.00%	4,432,074
Shuttle signal Bridge Paddock Wood			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			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			460,000
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	56,468.00 m ²	25.00	1,411,700
Part M4(3)	212,431.60 m ²	13.50	2,867,827
BNG		2.40%	8,641,717
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640

452,010,385

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

**Paddock Wood
Appraisal 4**

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921
PROFESSIONAL FEES			
Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301
DISPOSAL FEES			
Marketing & Sales Agent Fees		3.00%	22,389,619
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			24,288,619
MISCELLANEOUS FEES			
AH Profit		6.00%	8,116,344
First Home Profit		12.00%	7,565,287
Market Profit		20.00%	136,655,316
			152,336,947
FINANCE			
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			69,721,780
Construction			(56,292)
Total Finance Cost			69,665,488
TOTAL COSTS			905,676,203
PROFIT			(24,083,165)
Performance Measures			
Profit on Cost%		-2.66%	
Profit on GDV%		-2.73%	
Profit on NDV%		-2.73%	
Profit Erosion (finance rate 6.500)		N/A	

**Paddock Wood
Appraisal 4**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	(£43,975,757) (£88,522,500)	(£27,100,458) (£88,522,500)	(£10,516,178) (£88,522,500)	£5,895,893 (£88,522,500)	£21,717,211 (£88,522,500)	£37,379,234 (£88,522,500)	£52,506,949 (£88,522,500)	£67,363,543 (£88,522,500)	£81,914,086 (£88,522,500)
-6.000% 1,593.30 /m ²	(£56,038,420) (£88,522,500)	(£38,955,000) (£88,522,500)	(£22,178,887) (£88,522,500)	(£5,635,776) (£88,522,500)	£10,608,060 (£88,522,500)	£26,330,417 (£88,522,500)	£41,898,315 (£88,522,500)	£56,895,826 (£88,522,500)	£71,666,123 (£88,522,500)
-4.000% 1,627.20 /m ²	(£68,246,209) (£88,522,500)	(£50,944,519) (£88,522,500)	(£33,966,303) (£88,522,500)	(£17,298,485) (£88,522,500)	(£772,464) (£88,522,500)	£15,258,439 (£88,522,500)	£30,943,624 (£88,522,500)	£46,337,630 (£88,522,500)	£61,268,069 (£88,522,500)
-2.000% 1,661.10 /m ²	(£80,559,613) (£88,522,500)	(£63,077,795) (£88,522,500)	(£45,890,297) (£88,522,500)	(£29,009,529) (£88,522,500)	(£12,418,083) (£88,522,500)	£4,021,329 (£88,522,500)	£19,871,646 (£88,522,500)	£35,544,156 (£88,522,500)	£50,727,813 (£88,522,500)
0.000% 1,695.00 /m ²	(£92,884,739) (£88,522,500)	(£75,349,634) (£88,522,500)	(£57,947,558) (£88,522,500)	(£40,869,531) (£88,522,500)	(£24,083,165) (£88,522,500)	(£7,537,681) (£88,522,500)	£8,746,942 (£88,522,500)	£24,484,852 (£88,522,500)	£40,089,231 (£88,522,500)
+2.000% 1,728.90 /m ²	(£105,331,357) (£88,522,500)	(£87,665,070) (£88,522,500)	(£70,147,150) (£88,522,500)	(£52,858,169) (£88,522,500)	(£35,879,912) (£88,522,500)	(£19,200,390) (£88,522,500)	(£2,664,549) (£88,522,500)	£13,410,018 (£88,522,500)	£29,098,059 (£88,522,500)
+4.000% 1,762.80 /m ²	(£117,932,917) (£88,522,500)	(£100,027,566) (£88,522,500)	(£82,455,091) (£88,522,500)	(£64,983,289) (£88,522,500)	(£47,804,836) (£88,522,500)	(£30,920,077) (£88,522,500)	(£14,319,988) (£88,522,500)	£2,143,755 (£88,522,500)	£18,026,080 (£88,522,500)
+6.000% 1,796.70 /m ²	(£130,697,007) (£88,522,500)	(£112,537,481) (£88,522,500)	(£94,772,305) (£88,522,500)	(£77,245,111) (£88,522,500)	(£59,857,088) (£88,522,500)	(£42,784,063) (£88,522,500)	(£25,988,625) (£88,522,500)	(£9,439,586) (£88,522,500)	£6,883,388 (£88,522,500)
+8.000% 1,830.60 /m ²	(£143,612,319) (£88,522,500)	(£125,199,251) (£88,522,500)	(£107,196,019) (£88,522,500)	(£89,560,548) (£88,522,500)	(£72,048,090) (£88,522,500)	(£54,771,820) (£88,522,500)	(£37,793,522) (£88,522,500)	(£21,102,295) (£88,522,500)	(£4,561,506) (£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 5

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 5**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	4,900.00	432,180	656,481,420	0	656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00	171,010	129,967,600	0	129,967,600
First Homes	<u>253</u>	<u>17,659.40</u>	3,430.00	239,414	<u>60,571,742</u>	<u>0</u>	<u>60,571,742</u>
Totals	2,532	204,683.20			847,020,762	0	847,020,762

NET REALISATION

847,020,762

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		4.98%		
Agent Fee		1.50%	897,188	
Legal Fee		0.75%	448,594	
				4,325,906

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	<u>18,797.90</u>	1,695.00	<u>31,862,440</u>	
Totals	212,431.60 m²		360,071,562	
Contingency - House Building		3.00%	10,802,147	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	56,468.00 m ²	25.00	1,411,700	
Part M4(3)	212,431.60 m ²	13.50	2,867,827	
BNG		2.40%	8,641,717	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				452,010,385

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

**Paddock Wood
Appraisal 5**

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921
PROFESSIONAL FEES			
Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301
DISPOSAL FEES			
Marketing & Sales Agent Fees		3.00%	21,511,595
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			23,410,595
MISCELLANEOUS FEES			
AH Profit		6.00%	7,798,056
First Home Profit		12.00%	7,268,609
Market Profit		17.50%	114,884,248
			129,950,914
FINANCE			
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			46,522,534
Construction			3,029,596
Total Finance Cost			49,552,130
TOTAL COSTS			831,507,312
PROFIT			15,513,450
Performance Measures			
Profit on Cost%		1.87%	
Profit on GDV%		1.83%	
Profit on NDV%		1.83%	
Profit Erosion (finance rate 6.500)		3 mths	

**Paddock Wood
Appraisal 5**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	(£5,323,678)	£11,554,372	£27,994,275	£43,992,518	£59,533,312	£74,642,326	£89,378,847	£104,033,093	£118,606,869
1,559.40 /m ²	(£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%	(£17,119,318)	(£108,337)	£16,729,263	£32,942,421	£48,907,575	£64,250,611	£79,240,679	£93,919,204	£108,573,450
1,593.30 /m ²	(£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%	(£29,059,945)	(£11,821,663)	£5,107,005	£21,814,315	£37,890,567	£53,700,239	£68,930,750	£83,805,314	£98,459,560
1,627.20 /m ²	(£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%	(£41,151,834)	(£23,694,153)	(£6,557,673)	£10,322,346	£26,817,326	£42,822,275	£58,424,056	£73,575,341	£88,345,670
1,661.10 /m ²	(£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%	(£53,397,156)	(£35,709,544)	(£18,363,049)	(£1,340,363)	£15,513,450	£31,766,734	£47,750,490	£63,147,873	£78,186,811
1,695.00 /m ²	(£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%	(£65,712,593)	(£47,870,670)	(£30,303,716)	(£13,063,558)	£3,874,979	£20,616,455	£36,714,880	£52,583,998	£67,843,524
1,728.90 /m ²	(£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%	(£78,064,909)	(£60,167,673)	(£42,391,093)	(£24,938,806)	(£7,794,293)	£9,090,320	£25,636,795	£41,652,032	£57,314,799
1,762.80 /m ²	(£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%	(£90,569,558)	(£72,483,110)	(£54,622,754)	(£36,951,515)	(£19,606,779)	(£2,572,389)	£14,293,582	£30,591,048	£46,581,907
1,796.70 /m ²	(£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%	(£103,238,203)	(£84,895,351)	(£66,938,191)	(£49,104,161)	(£31,547,555)	(£14,305,453)	£2,642,952	£19,415,238	£35,539,194
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 6

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 6**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	4,900.00	432,180	656,481,420	0	656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00	171,010	129,967,600	0	129,967,600
First Homes	<u>253</u>	<u>17,659.40</u>	3,430.00	239,414	<u>60,571,742</u>	<u>0</u>	<u>60,571,742</u>
Totals	2,532	204,683.20			847,020,762	0	847,020,762

NET REALISATION

847,020,762

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		4.98%		
Agent Fee		1.50%	897,188	
Legal Fee		0.75%	448,594	
				4,325,906

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	<u>18,797.90</u>	1,695.00	<u>31,862,440</u>
Totals	212,431.60 m²		360,071,562
Contingency - House Building		3.00%	10,802,147
Contingency - Other		5.00%	4,432,074
Shuttle signal Bridge Paddock Wood			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			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			460,000
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	56,468.00 m ²	25.00	1,411,700
Part M4(3)	212,431.60 m ²	13.50	2,867,827
BNG		2.40%	8,641,717
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640
			452,010,385

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

Paddock Wood

Appraisal 6

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		1,121,709	
Children's Play area capital		935,220	
Sports pitches contribution (per Op		4,852,397	
New health centre facility		1,730,644	
Indoor Sports centre inc. pool - Dr		9,210,000	
Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	21,511,595	
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000	
				23,410,595

MISCELLANEOUS FEES

AH Profit		6.00%	7,798,056	
First Home Profit		12.00%	7,268,609	
Market Profit		20.00%	131,296,284	
				146,362,949

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			46,522,534
Construction			3,029,596
Total Finance Cost			49,552,130

TOTAL COSTS

847,919,348

PROFIT

(898,586)

Performance Measures

Profit on Cost%	-0.11%
Profit on GDV%	-0.11%
Profit on NDV%	-0.11%
Profit Erosion (finance rate 6.500)	N/A

**Paddock Wood
Appraisal 6**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	(£20,395,956) (£59,812,500)	(£3,852,845) (£59,812,500)	£12,252,118 (£59,812,500)	£27,915,422 (£59,812,500)	£43,121,277 (£59,812,500)	£57,895,351 (£59,812,500)	£72,296,933 (£59,812,500)	£86,616,239 (£59,812,500)	£100,855,075 (£59,812,500)
-6.000% 1,593.30 /m ²	(£32,191,596) (£59,812,500)	(£15,515,554) (£59,812,500)	£987,107 (£59,812,500)	£16,865,325 (£59,812,500)	£32,495,539 (£59,812,500)	£47,503,636 (£59,812,500)	£62,158,764 (£59,812,500)	£76,502,350 (£59,812,500)	£90,821,656 (£59,812,500)
-4.000% 1,627.20 /m ²	(£44,132,222) (£59,812,500)	(£27,228,880) (£59,812,500)	(£10,635,152) (£59,812,500)	£5,737,219 (£59,812,500)	£21,478,531 (£59,812,500)	£36,953,264 (£59,812,500)	£51,848,836 (£59,812,500)	£66,388,460 (£59,812,500)	£80,707,766 (£59,812,500)
-2.000% 1,661.10 /m ²	(£56,224,111) (£59,812,500)	(£39,101,370) (£59,812,500)	(£22,299,829) (£59,812,500)	(£5,754,750) (£59,812,500)	£10,405,291 (£59,812,500)	£26,075,300 (£59,812,500)	£41,342,141 (£59,812,500)	£56,158,487 (£59,812,500)	£70,593,877 (£59,812,500)
0.000% 1,695.00 /m ²	(£68,469,433) (£59,812,500)	(£51,116,761) (£59,812,500)	(£34,105,205) (£59,812,500)	(£17,417,459) (£59,812,500)	(£898,586) (£59,812,500)	£15,019,759 (£59,812,500)	£30,668,575 (£59,812,500)	£45,731,019 (£59,812,500)	£60,435,018 (£59,812,500)
+2.000% 1,728.90 /m ²	(£80,784,870) (£59,812,500)	(£63,277,887) (£59,812,500)	(£46,045,873) (£59,812,500)	(£29,140,654) (£59,812,500)	(£12,537,057) (£59,812,500)	£3,869,480 (£59,812,500)	£19,632,966 (£59,812,500)	£35,167,144 (£59,812,500)	£50,091,731 (£59,812,500)
+4.000% 1,762.80 /m ²	(£93,137,186) (£59,812,500)	(£75,574,890) (£59,812,500)	(£58,133,249) (£59,812,500)	(£41,015,902) (£59,812,500)	(£24,206,329) (£59,812,500)	(£7,656,655) (£59,812,500)	£8,554,880 (£59,812,500)	£24,235,178 (£59,812,500)	£39,563,006 (£59,812,500)
+6.000% 1,796.70 /m ²	(£105,641,835) (£59,812,500)	(£87,890,327) (£59,812,500)	(£70,364,911) (£59,812,500)	(£53,028,611) (£59,812,500)	(£36,018,815) (£59,812,500)	(£19,319,364) (£59,812,500)	(£2,788,332) (£59,812,500)	£13,174,194 (£59,812,500)	£28,830,114 (£59,812,500)
+8.000% 1,830.60 /m ²	(£118,310,480) (£59,812,500)	(£100,302,568) (£59,812,500)	(£82,680,348) (£59,812,500)	(£65,181,257) (£59,812,500)	(£47,959,590) (£59,812,500)	(£31,052,428) (£59,812,500)	(£14,438,962) (£59,812,500)	£1,998,384 (£59,812,500)	£17,787,400 (£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 7

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 7**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	4,900.00	432,180	656,481,420	0	656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00	171,010	129,967,600	0	129,967,600
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
Totals	2,532	204,683.20			847,020,762	0	847,020,762

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				
				88,522,500			
Stamp Duty			4,415,625				
Effective Stamp Duty Rate		4.99%					
Agent Fee		1.50%	1,327,838				
Legal Fee		0.75%	663,919				
				6,407,381			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	18,797.90	1,695.00	31,862,440	
Totals	212,431.60 m²		360,071,562	
Contingency - House Building		3.00%	10,802,147	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			460,000	
1x Road/bus/cycle/ped 'causeway' ov			331,200	
Internal primary street			1,109,750	
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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			287,500	
Pedestrian/Cycle Route to Tunbridge			1,207,500	
Pedestrian and cycle improvements -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	56,468.00 m ²	25.00	1,411,700	
Part M4(3)	212,431.60 m ²	13.50	2,867,827	
BNG		2.40%	8,641,717	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
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Other Construction

Electricity - New Connections			11,103,825	
Electricity - Diversion of Existing			1,380,000	
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Water - New Connections			252,928	
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Foul Water - New Connections			172,500	
Foul Water - Diversion of Existing			115,000	
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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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 7**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,807,576	
Professional Fees - House Building	8.00%	28,805,725	
			41,613,301

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	21,511,595
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			23,410,595

MISCELLANEOUS FEES

AH Profit		6.00%	7,798,056
First Home Profit		12.00%	7,268,609
Market Profit		17.50%	114,884,248
			129,950,914

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			78,601,154
Construction			3,029,596
Total Finance Cost			81,630,750

TOTAL COSTS

894,377,407

PROFIT

(47,356,645)

Performance Measures

**Paddock Wood
Appraisal 7**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	(£69,483,504)	(£51,624,555)	(£33,989,934)	(£16,683,215)	£305,971	£17,152,076	£33,473,978	£49,494,102	£65,163,064
1,559.40 /m ²	(£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%	(£81,876,246)	(£63,938,585)	(£46,121,030)	(£28,602,404)	(£11,397,594)	£5,521,313	£22,264,514	£38,422,124	£54,419,733
1,593.30 /m ²	(£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%	(£94,430,434)	(£76,267,313)	(£58,393,666)	(£40,656,138)	(£23,248,751)	(£6,141,396)	£10,736,654	£27,311,672	£43,370,270
1,627.20 /m ²	(£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%	(£107,150,120)	(£88,727,484)	(£70,709,103)	(£52,855,617)	(£35,233,706)	(£17,926,701)	(£926,055)	£15,933,055	£32,298,291
1,661.10 /m ²	(£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%	(£120,039,906)	(£101,346,115)	(£83,079,247)	(£65,164,184)	(£47,356,645)	(£29,847,065)	(£12,636,786)	£4,289,287	£21,060,101
1,695.00 /m ²	(£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%	(£132,986,453)	(£114,127,915)	(£95,604,129)	(£77,484,999)	(£59,619,265)	(£41,896,509)	(£24,493,404)	(£7,375,693)	£9,504,628
1,728.90 /m ²	(£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%	(£145,933,000)	(£127,056,713)	(£108,285,135)	(£89,917,261)	(£71,934,701)	(£54,086,678)	(£36,477,477)	(£19,170,432)	(£2,158,081)
1,762.80 /m ²	(£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%	(£158,879,546)	(£140,003,260)	(£121,126,974)	(£102,504,812)	(£84,288,158)	(£66,389,782)	(£48,592,260)	(£31,091,725)	(£13,876,786)
1,796.70 /m ²	(£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%	(£171,826,093)	(£152,949,807)	(£134,073,521)	(£115,246,128)	(£96,781,041)	(£78,705,219)	(£60,844,863)	(£43,138,480)	(£25,738,056)
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 8

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 8**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,519	133,975.80	4,900.00	432,180	656,481,420	0	656,481,420
Affordable Housing - SR / SO	760	53,048.00	2,450.00	171,010	129,967,600	0	129,967,600
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
Totals	2,532	204,683.20			847,020,762	0	847,020,762

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				
				88,522,500			
Stamp Duty			4,415,625				
Effective Stamp Duty Rate		4.99%					
Agent Fee		1.50%	1,327,838				
Legal Fee		0.75%	663,919				
				6,407,381			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	18,797.90	1,695.00	31,862,440	
Totals	212,431.60 m²		360,071,562	
Contingency - House Building		3.00%	10,802,147	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	56,468.00 m ²	25.00	1,411,700	
Part M4(3)	212,431.60 m ²	13.50	2,867,827	
BNG		2.40%	8,641,717	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				452,010,385

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 8**

Upgrades to Putlands - all-weather			1,550,000	
Upgrades to Green Lane - pavilion,			735,000	
Athletics track upgrade to make the			820,000	
				57,547,921
PROFESSIONAL FEES				
Professional Fees - Other		10.00%	12,807,576	
Professional Fees - House Building		8.00%	28,805,725	
				41,613,301
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	21,511,595	
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000	
				23,410,595
MISCELLANEOUS FEES				
AH Profit		6.00%	7,798,056	
First Home Profit		12.00%	7,268,609	
Market Profit		20.00%	131,296,284	
				146,362,949
FINANCE				
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			78,601,154	
Construction			3,029,596	
Total Finance Cost				81,630,750
TOTAL COSTS				910,789,443
PROFIT				(63,768,681)

Performance Measures

**Paddock Wood
Appraisal 8**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	(£84,555,782)	(£67,031,772)	(£49,732,091)	(£32,760,311)	(£16,106,064)	£405,101	£16,392,063	£32,077,248	£47,411,270
1,559.40 /m ²	(£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%	(£96,948,524)	(£79,345,802)	(£61,863,187)	(£44,679,500)	(£27,809,630)	(£11,225,662)	£5,182,600	£21,005,270	£36,667,940
1,593.30 /m ²	(£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%	(£109,502,712)	(£91,674,530)	(£74,135,823)	(£56,733,234)	(£39,660,787)	(£22,888,371)	(£6,345,260)	£9,894,818	£25,618,476
1,627.20 /m ²	(£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%	(£122,222,398)	(£104,134,701)	(£86,451,259)	(£68,932,713)	(£51,645,741)	(£34,673,676)	(£18,007,969)	(£1,483,799)	£14,546,498
1,661.10 /m ²	(£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%	(£135,112,183)	(£116,753,332)	(£98,821,403)	(£81,241,280)	(£63,768,681)	(£46,594,040)	(£29,718,700)	(£13,127,567)	£3,308,307
1,695.00 /m ²	(£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%	(£148,058,730)	(£129,535,132)	(£111,346,285)	(£93,562,095)	(£76,031,300)	(£58,643,484)	(£41,575,318)	(£24,792,547)	(£8,247,165)
1,728.90 /m ²	(£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%	(£161,005,277)	(£142,463,930)	(£124,027,292)	(£105,994,357)	(£88,346,737)	(£70,833,653)	(£53,559,392)	(£36,587,286)	(£19,909,874)
1,762.80 /m ²	(£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%	(£173,951,824)	(£155,410,477)	(£136,869,131)	(£118,581,908)	(£100,700,194)	(£83,136,757)	(£65,674,175)	(£48,508,579)	(£31,628,580)
1,796.70 /m ²	(£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%	(£186,898,371)	(£168,357,024)	(£149,815,678)	(£131,323,224)	(£113,193,076)	(£95,452,194)	(£77,926,778)	(£60,555,334)	(£43,489,849)
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 9

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 9**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	5,100.00	449,820	797,081,040	0	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	253	17,659.40	3,570.00	249,186	63,044,058	0	63,044,058
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	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		4.98%					
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594				
				4,325,906			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 9**

Upgrades to Putlands - all-weather			1,550,000	
Upgrades to Green Lane - pavilion,			735,000	
Athletics track upgrade to make the			820,000	
				57,547,921
PROFESSIONAL FEES				
Professional Fees - Other		10.00%	12,786,630	
Professional Fees - House Building		8.00%	29,354,634	
				42,141,263
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	25,803,753	
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000	
				27,702,753
MISCELLANEOUS FEES				
AH Profit		6.00%	5,414,456	
First Home Profit		12.00%	7,565,287	
Market Profit		17.50%	139,489,182	
				152,468,925
FINANCE				
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			35,062,762	
Construction			(3,611,359)	
Total Finance Cost				31,451,403
TOTAL COSTS				847,561,292
PROFIT				102,804,736

Performance Measures

**Paddock Wood
Appraisal 9**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	£76,817,048	£93,659,215	£110,423,269	£126,909,525	£143,145,866	£159,342,305	£175,461,970	£191,419,467	£207,239,795
1,559.40 /m ²	(£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%	£66,303,629	£83,352,345	£100,143,260	£116,834,007	£133,215,195	£149,417,099	£165,607,207	£181,667,919	£197,576,220
1,593.30 /m ²	(£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%	£55,620,956	£72,928,273	£89,836,645	£106,625,473	£123,203,730	£139,491,893	£155,688,332	£171,852,029	£187,857,052
1,627.20 /m ²	(£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%	£44,726,552	£62,348,671	£79,498,234	£96,320,690	£113,071,993	£129,536,177	£145,763,126	£161,959,565	£178,074,444
1,661.10 /m ²	(£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%	£33,485,139	£51,604,966	£69,013,101	£86,014,075	£102,804,736	£119,474,844	£135,835,507	£152,034,359	£168,223,101
1,695.00 /m ²	(£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%	£22,172,495	£40,551,380	£58,363,565	£75,621,178	£92,498,121	£109,282,588	£125,835,659	£142,109,154	£158,305,592
1,728.90 /m ²	(£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%	£10,596,160	£29,274,865	£47,535,912	£65,070,815	£82,175,811	£98,982,166	£115,719,219	£132,161,141	£148,380,387
1,762.80 /m ²	(£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%	£1,263,653	£17,892,132	£36,347,553	£54,355,841	£71,717,649	£88,675,551	£105,466,212	£122,111,965	£138,455,181
1,796.70 /m ²	(£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%	£13,187,386	£6,190,199	£25,059,871	£43,400,727	£61,099,387	£78,308,288	£95,159,596	£111,937,229	£128,465,690
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 10

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 10**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	5,100.00	449,820	797,081,040	0	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	253	17,659.40	3,570.00	249,186	63,044,058	0	63,044,058
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	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		4.98%					
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594				
				4,325,906			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 10**

Upgrades to Putlands - all-weather			1,550,000	
Upgrades to Green Lane - pavilion,			735,000	
Athletics track upgrade to make the			820,000	
				57,547,921

PROFESSIONAL FEES

Professional Fees - Other		10.00%	12,786,630	
Professional Fees - House Building		8.00%	29,354,634	
				42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees			3.00%	25,803,753
Sales Legal Fee	2,532.00 un	750.00 /un		1,899,000
				27,702,753

MISCELLANEOUS FEES

AH Profit			6.00%	5,414,456
First Home Profit			12.00%	7,565,287
Market Profit			20.00%	159,416,208
				172,395,951

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land				35,062,762
Construction				(3,611,359)
Total Finance Cost				31,451,403

TOTAL COSTS

867,488,318

PROFIT

82,877,710

Performance Measures

**Paddock Wood
Appraisal 10**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	£58,452,926 (£59,812,500)	£74,904,367 (£59,812,500)	£91,277,695 (£59,812,500)	£107,373,225 (£59,812,500)	£123,218,840 (£59,812,500)	£139,024,553 (£59,812,500)	£154,753,492 (£59,812,500)	£170,320,263 (£59,812,500)	£185,749,865 (£59,812,500)
-6.000% 1,593.30 /m ²	£47,939,507 (£59,812,500)	£64,597,497 (£59,812,500)	£80,997,686 (£59,812,500)	£97,297,707 (£59,812,500)	£113,288,169 (£59,812,500)	£129,099,347 (£59,812,500)	£144,898,729 (£59,812,500)	£160,568,715 (£59,812,500)	£176,086,290 (£59,812,500)
-4.000% 1,627.20 /m ²	£37,256,834 (£59,812,500)	£54,173,425 (£59,812,500)	£70,691,071 (£59,812,500)	£87,089,173 (£59,812,500)	£103,276,704 (£59,812,500)	£119,174,141 (£59,812,500)	£134,979,854 (£59,812,500)	£150,752,825 (£59,812,500)	£166,367,122 (£59,812,500)
-2.000% 1,661.10 /m ²	£26,362,430 (£59,812,500)	£43,593,823 (£59,812,500)	£60,352,660 (£59,812,500)	£76,784,390 (£59,812,500)	£93,144,967 (£59,812,500)	£109,218,425 (£59,812,500)	£125,054,648 (£59,812,500)	£140,860,361 (£59,812,500)	£156,584,514 (£59,812,500)
0.000% 1,695.00 /m ²	£15,121,017 (£59,812,500)	£32,850,118 (£59,812,500)	£49,867,527 (£59,812,500)	£66,477,775 (£59,812,500)	£82,877,710 (£59,812,500)	£99,157,092 (£59,812,500)	£115,127,029 (£59,812,500)	£130,935,155 (£59,812,500)	£146,733,171 (£59,812,500)
+2.000% 1,728.90 /m ²	£3,808,373 (£59,812,500)	£21,796,532 (£59,812,500)	£39,217,991 (£59,812,500)	£56,084,878 (£59,812,500)	£72,571,095 (£59,812,500)	£88,964,836 (£59,812,500)	£105,127,181 (£59,812,500)	£121,009,950 (£59,812,500)	£136,815,662 (£59,812,500)
+4.000% 1,762.80 /m ²	£7,767,962 (£59,812,500)	£10,520,017 (£59,812,500)	£28,390,338 (£59,812,500)	£45,534,515 (£59,812,500)	£62,248,785 (£59,812,500)	£78,664,414 (£59,812,500)	£95,010,741 (£59,812,500)	£111,061,937 (£59,812,500)	£126,890,457 (£59,812,500)
+6.000% 1,796.70 /m ²	£19,627,775 (£59,812,500)	£862,716 (£59,812,500)	£17,201,979 (£59,812,500)	£34,819,541 (£59,812,500)	£51,790,623 (£59,812,500)	£68,357,799 (£59,812,500)	£84,757,734 (£59,812,500)	£101,012,761 (£59,812,500)	£116,965,251 (£59,812,500)
+8.000% 1,830.60 /m ²	£31,551,508 (£59,812,500)	£12,564,649 (£59,812,500)	£5,914,297 (£59,812,500)	£23,864,427 (£59,812,500)	£41,172,361 (£59,812,500)	£57,990,536 (£59,812,500)	£74,451,118 (£59,812,500)	£90,838,025 (£59,812,500)	£106,975,760 (£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 11

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 11**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	5,100.00	449,820	797,081,040	0	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	253	17,659.40	3,570.00	249,186	63,044,058	0	63,044,058
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				
				88,522,500			
Stamp Duty			4,415,625				
Effective Stamp Duty Rate		4.99%					
Agent Fee		1.50%	1,327,838				
Legal Fee		0.75%	663,919				
				6,407,381			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 11**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,786,630	
Professional Fees - House Building	8.00%	29,354,634	
			42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	25,803,753
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			27,702,753

MISCELLANEOUS FEES

AH Profit		6.00%	5,414,456
First Home Profit		12.00%	7,565,287
Market Profit		17.50%	139,489,182
			152,468,925

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			58,769,085
Construction			(3,611,359)
Total Finance Cost			55,157,726

TOTAL COSTS

902,059,090

PROFIT

48,306,938

Performance Measures

**Paddock Wood
Appraisal 11**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	£19,863,369	£38,371,836	£56,584,952	£74,151,808	£91,369,759	£108,271,693	£125,062,354	£141,720,833	£158,135,875
1,559.40 /m ²	(£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%	£8,161,836	£27,061,221	£45,444,524	£63,408,718	£80,833,585	£97,930,256	£114,755,738	£131,530,043	£148,095,407
1,593.30 /m ²	(£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%	£3,721,463	£15,532,477	£34,161,563	£52,474,178	£70,161,443	£87,467,773	£104,449,123	£121,239,784	£137,962,654
1,627.20 /m ²	(£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%	£15,672,217	£3,732,388	£22,790,515	£41,234,250	£59,367,307	£76,879,536	£94,057,528	£110,933,168	£127,723,829
1,661.10 /m ²	(£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%	£27,762,472	£8,152,952	£11,163,756	£29,945,535	£48,306,938	£66,153,719	£83,545,871	£100,606,548	£117,417,214
1,695.00 /m ²	(£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%	£39,975,413	£20,160,020	£698,708	£18,485,714	£37,023,977	£55,282,587	£72,898,854	£90,166,027	£107,110,598
1,728.90 /m ²	(£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%	£52,313,422	£32,287,972	£12,614,505	£6,755,144	£25,698,938	£44,096,664	£62,134,261	£79,600,153	£96,743,750
1,762.80 /m ²	(£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%	£64,785,311	£44,541,115	£24,663,025	£5,129,805	£14,144,663	£32,813,703	£51,152,589	£68,896,329	£86,252,286
1,796.70 /m ²	(£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%	£77,335,425	£56,917,974	£36,829,125	£17,088,013	£2,324,047	£21,419,303	£39,886,391	£58,075,836	£75,632,134
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 12

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 12**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	5,100.00	449,820	797,081,040	0	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	253	17,659.40	3,570.00	249,186	63,044,058	0	63,044,058
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	88,522,500		
Stamp Duty			4,415,625			
Effective Stamp Duty Rate		4.99%				
Agent Fee		1.50%	1,327,838			
Legal Fee		0.75%	663,919			
				6,407,381		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922
Contingency - House Building		3.00%	11,007,988
Contingency - Other		5.00%	4,432,074
Shuttle signal Bridge Paddock Wood			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			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			460,000
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	37,670.10 m ²	25.00	941,752
Part M4(3)	216,479.60 m ²	13.50	2,922,475
BNG		2.40%	8,806,390
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640
			458,826,959

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 -			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
New health centre facility			1,730,644
Indoor Sports centre inc. pool - Dr			9,210,000

**Paddock Wood
Appraisal 12**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,786,630	
Professional Fees - House Building	8.00%	29,354,634	
			42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	25,803,753
Sales Legal Fee	2,532.00 un	750.00 /un	1,899,000
			27,702,753

MISCELLANEOUS FEES

AH Profit		6.00%	5,414,456
First Home Profit		12.00%	7,565,287
Market Profit		20.00%	159,416,208
			172,395,951

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			58,769,085
Construction			(3,611,359)
Total Finance Cost			55,157,726

TOTAL COSTS

921,986,116

PROFIT

28,379,912

Performance Measures

**Paddock Wood
Appraisal 12**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	£1,499,247	£19,616,988	£37,439,378	£54,615,508	£71,442,733	£87,953,941	£104,353,876	£120,621,629	£136,645,945
1,559.40 /m ²	(£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%	£10,202,286	£8,306,373	£26,298,950	£43,872,418	£60,906,559	£77,612,504	£94,047,260	£110,430,839	£126,605,477
1,593.30 /m ²	(£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%	£22,085,585	£3,222,371	£15,015,989	£32,937,878	£50,234,417	£67,150,021	£83,740,645	£100,140,580	£116,472,724
1,627.20 /m ²	(£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%	£34,036,339	£15,022,460	£3,644,941	£21,697,950	£39,440,281	£56,561,784	£73,349,050	£89,833,964	£106,233,899
1,661.10 /m ²	(£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%	£46,126,594	£26,907,800	£7,981,818	£10,409,235	£28,379,912	£45,835,967	£62,837,393	£79,507,344	£95,927,284
1,695.00 /m ²	(£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%	£58,339,535	£38,914,868	£19,844,282	£1,050,586	£17,096,951	£34,964,835	£52,190,376	£69,066,823	£85,620,668
1,728.90 /m ²	(£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%	£70,677,544	£51,042,820	£31,760,079	£12,781,156	£5,771,912	£23,778,912	£41,425,783	£58,500,949	£75,253,820
1,762.80 /m ²	(£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%	£83,149,433	£63,295,963	£43,808,599	£24,666,105	£5,782,363	£12,495,951	£30,444,111	£47,797,125	£64,762,356
1,796.70 /m ²	(£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%	£95,699,547	£75,672,822	£55,974,699	£36,624,313	£17,602,979	£1,101,551	£19,177,913	£36,976,632	£54,142,204
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 13

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 13**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	4,900.00	432,180	765,822,960	0	765,822,960
Affordable Housing - SR / SO	507	35,388.60	2,450.00	171,010	86,702,070	0	86,702,070
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
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	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		4.98%					
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594				
				4,325,906			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 13**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,786,630	
Professional Fees - House Building	8.00%	29,354,634	
			42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	24,791,841	
Sales Legal Fee	2,532.00 un	750.00 /un	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	
				146,489,751

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			38,831,180	
Construction			(890,510)	
Total Finance Cost				37,940,671

TOTAL COSTS

847,059,474

PROFIT

66,037,298

Performance Measures

**Paddock Wood
Appraisal 13**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	£38,750,304	£56,609,984	£73,874,011	£90,755,500	£107,536,924	£124,074,014	£140,338,319	£156,534,758	£172,677,902
1,559.40 /m ²	(£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%	£27,469,314	£45,755,929	£63,320,004	£80,431,346	£97,239,546	£113,966,997	£130,394,855	£146,609,552	£162,805,991
1,593.30 /m ²	(£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%	£16,042,619	£34,542,002	£52,600,935	£69,969,579	£86,932,930	£103,723,591	£120,354,997	£136,684,346	£152,880,785
1,627.20 /m ²	(£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%	£4,289,709	£23,241,245	£41,603,102	£59,346,729	£76,562,025	£93,416,976	£110,189,789	£126,704,045	£142,955,580
1,661.10 /m ²	(£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%	(£7,595,239)	£11,700,290	£30,331,728	£48,551,762	£66,037,298	£83,105,025	£99,901,021	£116,611,743	£133,018,281
1,695.00 /m ²	(£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%	(£19,603,415)	(£141,387)	£18,973,573	£37,404,416	£55,344,870	£72,669,140	£89,594,406	£106,385,067	£122,990,242
1,728.90 /m ²	(£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%	(£31,745,982)	(£12,055,917)	£7,309,766	£26,121,455	£44,439,718	£62,077,263	£79,246,292	£96,078,451	£112,841,541
1,762.80 /m ²	(£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%	(£44,017,150)	(£24,109,534)	(£4,572,484)	£14,662,463	£33,194,142	£51,325,579	£68,749,453	£85,771,836	£102,562,497
1,796.70 /m ²	(£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%	(£56,422,272)	(£36,289,209)	(£16,531,174)	£2,881,368	£21,881,311	£40,262,211	£58,087,479	£75,363,184	£92,255,881
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 14

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 14**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	4,900.00	432,180	765,822,960	0	765,822,960
Affordable Housing - SR / SO	507	35,388.60	2,450.00	171,010	86,702,070	0	86,702,070
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
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	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		4.98%					
Agent Fee		1.50%	897,188				
Legal Fee		0.75%	448,594				
				4,325,906			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

**Paddock Wood
Appraisal 14**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,786,630	
Professional Fees - House Building	8.00%	29,354,634	
			42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	24,791,841	
Sales Legal Fee	2,532.00 un	750.00 /un	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		20.00%	153,164,592	
				165,635,325

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			38,831,180	
Construction			(890,510)	
Total Finance Cost				37,940,671

TOTAL COSTS

866,205,048

PROFIT

46,891,724

Performance Measures

**Paddock Wood
Appraisal 14**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	£21,167,634	£38,636,588	£55,509,889	£72,000,652	£88,391,350	£104,537,714	£120,411,293	£136,217,006	£151,969,424
1,559.40 /m ²	(£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%	£9,886,644	£27,782,533	£44,955,882	£61,676,498	£78,093,972	£94,430,697	£110,467,829	£126,291,800	£142,097,513
1,593.30 /m ²	(£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%	(£1,540,051)	£16,568,606	£34,236,813	£51,214,731	£67,787,356	£84,187,291	£100,427,971	£116,366,594	£132,172,307
1,627.20 /m ²	(£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%	(£13,292,961)	£5,267,849	£23,238,980	£40,591,881	£57,416,451	£73,880,676	£90,262,763	£106,386,293	£122,247,102
1,661.10 /m ²	(£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%	(£25,177,909)	(£6,273,106)	£11,967,606	£29,796,914	£46,891,724	£63,568,725	£79,973,995	£96,293,991	£112,309,803
1,695.00 /m ²	(£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%	(£37,186,085)	(£18,114,783)	£609,451	£18,649,568	£36,199,296	£53,132,840	£69,667,380	£86,067,315	£102,281,764
1,728.90 /m ²	(£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%	(£49,328,652)	(£30,029,313)	(£11,054,356)	£7,366,607	£25,294,144	£42,540,963	£59,319,266	£75,760,699	£92,133,063
1,762.80 /m ²	(£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%	(£61,599,820)	(£42,082,930)	(£22,936,606)	(£4,092,385)	£14,048,568	£31,789,279	£48,822,427	£65,454,084	£81,854,019
1,796.70 /m ²	(£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%	(£74,004,942)	(£54,262,605)	(£34,895,296)	(£15,873,480)	£2,735,737	£20,725,911	£38,160,453	£55,045,432	£71,547,403
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 15

2,532 Unit Residential Greenfield

**Paddock Wood
Appraisal 15**

Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	4,900.00	432,180	765,822,960	0	765,822,960
Affordable Housing - SR / SO	507	35,388.60	2,450.00	171,010	86,702,070	0	86,702,070
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
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			
				88,522,500		
Stamp Duty			4,415,625			
Effective Stamp Duty Rate		4.99%				
Agent Fee		1.50%	1,327,838			
Legal Fee		0.75%	663,919			
				6,407,381		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922
Contingency - House Building		3.00%	11,007,988
Contingency - Other		5.00%	4,432,074
Shuttle signal Bridge Paddock Wood			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			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			460,000
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000
Travel Plan contribution			1,139,400
Groundworks			2,875,000
SuDS			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			500,000
Somerhill R'bout improvements			1,000,000
Hop Farm R'bout improvements			1,150,000
Colts Hill Bypass / Badsell R'bout			10,245,219
A267 / B2169 Birling Road			500,000
B2017 / Hartlake Road			500,000
Five Oak Green traff management			230,000
Woodgate Cnr (A228 63% of cost			1,260,000
A21 west dumbell r'bout 63% of cost			630,000
Halls Hole Rd jcn 63% of cost			945,000
Sandhurst Rd jcn 63% of cost			945,000
Part M4(2)	37,670.10 m ²	25.00	941,752
Part M4(3)	216,479.60 m ²	13.50	2,922,475
BNG		2.40%	8,806,390
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640
			458,826,959

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 -			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
New health centre facility			1,730,644
Indoor Sports centre inc. pool - Dr			9,210,000

**Paddock Wood
Appraisal 15**

Upgrades to Putlands - all-weather		1,550,000	
Upgrades to Green Lane - pavilion,		735,000	
Athletics track upgrade to make the		820,000	
			57,547,921

PROFESSIONAL FEES

Professional Fees - Other	10.00%	12,786,630	
Professional Fees - House Building	8.00%	29,354,634	
			42,141,263

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	24,791,841
Sales Legal Fee	2,532.00 un	750.00 /un	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
			146,489,751

FINANCE

Debit Rate 6.500%, Credit Rate 1.000% (Nominal)			
Land			66,202,247
Construction			(890,510)
Total Finance Cost			65,311,737

TOTAL COSTS

905,222,016

PROFIT

7,874,756

Performance Measures

**Paddock Wood
Appraisal 15**

Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000%	(£22,108,106)	(£2,599,198)	£16,627,351	£35,218,426	£53,502,101	£71,146,196	£88,418,860	£105,367,978	£122,158,639
1,559.40 /m ²	(£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%	(£34,273,541)	(£14,537,893)	£4,854,654	£23,867,095	£42,291,114	£60,371,871	£77,849,342	£94,997,623	£111,852,023
1,593.30 /m ²	(£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%	(£46,573,306)	(£26,620,103)	(£7,030,294)	£12,270,524	£31,007,142	£49,357,367	£67,142,747	£84,503,301	£101,535,762
1,627.20 /m ²	(£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%	(£59,008,061)	(£38,828,354)	(£19,024,426)	£423,557	£19,572,906	£38,080,840	£56,301,383	£73,880,399	£91,111,765
1,661.10 /m ²	(£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%	(£71,550,109)	(£51,163,757)	(£31,144,005)	(£11,483,036)	£7,874,756	£26,770,011	£45,153,528	£63,130,927	£80,567,254
1,695.00 /m ²	(£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%	(£84,126,742)	(£63,635,646)	(£43,392,487)	(£23,523,777)	(£4,007,539)	£15,243,039	£33,870,567	£52,187,344	£69,885,357
1,728.90 /m ²	(£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%	(£96,840,489)	(£76,185,760)	(£55,767,779)	(£35,684,167)	(£15,952,419)	£3,446,313	£22,499,463	£40,943,254	£59,085,829
1,762.80 /m ²	(£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%	(£109,694,813)	(£88,788,835)	(£68,271,297)	(£47,967,037)	(£28,034,051)	(£8,438,636)	£10,875,780	£29,654,407	£48,015,942
1,796.70 /m ²	(£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%	(£122,701,476)	(£101,528,366)	(£80,821,411)	(£60,377,889)	(£40,234,044)	(£20,440,222)	(£984,784)	£18,195,251	£36,732,981
1,830.60 /m ²	(£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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

Paddock Wood
Appraisal 16

2,532 Unit Residential Greenfield

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Appraisal Summary for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	1,772	156,290.40	4,900.00	432,180	765,822,960	0	765,822,960
Affordable Housing - SR / SO	507	35,388.60	2,450.00	171,010	86,702,070	0	86,702,070
First Homes	253	17,659.40	3,430.00	239,414	60,571,742	0	60,571,742
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				
				88,522,500			
Stamp Duty			4,415,625				
Effective Stamp Duty Rate		4.99%					
Agent Fee		1.50%	1,327,838				
Legal Fee		0.75%	663,919				
				6,407,381			

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	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	216,479.60 m²		366,932,922	
Contingency - House Building		3.00%	11,007,988	
Contingency - Other		5.00%	4,432,074	
Shuttle signal Bridge Paddock Wood			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			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			460,000	
2x Road/bus/cycle/ped 'causeways'			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 -			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			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			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			4,025,000	
Travel Plan contribution			1,139,400	
Groundworks			2,875,000	
SuDS			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			500,000	
Somerhill R'bout improvements			1,000,000	
Hop Farm R'bout improvements			1,150,000	
Colts Hill Bypass / Badsell R'bout			10,245,219	
A267 / B2169 Birling Road			500,000	
B2017 / Hartlake Road			500,000	
Five Oak Green traff management			230,000	
Woodgate Cnr (A228 63% of cost			1,260,000	
A21 west dumbell r'bout 63% of cost			630,000	
Halls Hole Rd jcn 63% of cost			945,000	
Sandhurst Rd jcn 63% of cost			945,000	
Part M4(2)	37,670.10 m ²	25.00	941,752	
Part M4(3)	216,479.60 m ²	13.50	2,922,475	
BNG		2.40%	8,806,390	
EV Charging Points	2,532.00 un	1,270.00 /un	3,215,640	
				458,826,959

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 -			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	
New health centre facility			1,730,644	
Indoor Sports centre inc. pool - Dr			9,210,000	

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Upgrades to Putlands - all-weather			1,550,000	
Upgrades to Green Lane - pavilion,			735,000	
Athletics track upgrade to make the			820,000	
				57,547,921
PROFESSIONAL FEES				
Professional Fees - Other		10.00%	12,786,630	
Professional Fees - House Building		8.00%	29,354,634	
				42,141,263
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	24,791,841	
Sales Legal Fee	2,532.00 un	750.00 /un	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		20.00%	153,164,592	
				165,635,325
FINANCE				
Debit Rate 6.500%, Credit Rate 1.000% (Nominal)				
Land			66,202,247	
Construction			(890,510)	
Total Finance Cost				65,311,737
TOTAL COSTS				924,367,590
PROFIT				(11,270,818)

Performance Measures

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Table of Profit Amount and Land Cost

Construction: Rate /m ²	Sales: Rate /m ²								
	-400.00 /m ²	-300.00 /m ²	-200.00 /m ²	-100.00 /m ²	0.00 /m ²	+100.00 /m ²	+200.00 /m ²	+300.00 /m ²	+400.00 /m ²
-8.000% 1,559.40 /m ²	(£39,690,776) (£88,522,500)	(£20,572,594) (£88,522,500)	(£1,736,771) (£88,522,500)	£16,463,578 (£88,522,500)	£34,356,527 (£88,522,500)	£51,609,896 (£88,522,500)	£68,491,834 (£88,522,500)	£85,050,226 (£88,522,500)	£101,450,161 (£88,522,500)
-6.000% 1,593.30 /m ²	(£51,856,211) (£88,522,500)	(£32,511,289) (£88,522,500)	(£13,509,468) (£88,522,500)	£5,112,247 (£88,522,500)	£23,145,540 (£88,522,500)	£40,835,571 (£88,522,500)	£57,922,316 (£88,522,500)	£74,679,871 (£88,522,500)	£91,143,545 (£88,522,500)
-4.000% 1,627.20 /m ²	(£64,155,976) (£88,522,500)	(£44,593,499) (£88,522,500)	(£25,394,416) (£88,522,500)	(£6,484,324) (£88,522,500)	£11,861,568 (£88,522,500)	£29,821,067 (£88,522,500)	£47,215,721 (£88,522,500)	£64,185,549 (£88,522,500)	£80,827,284 (£88,522,500)
-2.000% 1,661.10 /m ²	(£76,590,731) (£88,522,500)	(£56,801,750) (£88,522,500)	(£37,388,548) (£88,522,500)	(£18,331,291) (£88,522,500)	£427,332 (£88,522,500)	£18,544,540 (£88,522,500)	£36,374,357 (£88,522,500)	£53,562,647 (£88,522,500)	£70,403,287 (£88,522,500)
0.000% 1,695.00 /m ²	(£89,132,779) (£88,522,500)	(£69,137,153) (£88,522,500)	(£49,508,127) (£88,522,500)	(£30,237,884) (£88,522,500)	(£11,270,818) (£88,522,500)	£7,233,711 (£88,522,500)	£25,226,502 (£88,522,500)	£42,813,175 (£88,522,500)	£59,858,776 (£88,522,500)
+2.000% 1,728.90 /m ²	(£101,709,412) (£88,522,500)	(£81,609,042) (£88,522,500)	(£61,756,609) (£88,522,500)	(£42,278,625) (£88,522,500)	(£23,153,113) (£88,522,500)	(£4,293,261) (£88,522,500)	£13,943,541 (£88,522,500)	£31,869,592 (£88,522,500)	£49,176,879 (£88,522,500)
+4.000% 1,762.80 /m ²	(£114,423,159) (£88,522,500)	(£94,159,156) (£88,522,500)	(£74,131,901) (£88,522,500)	(£54,439,015) (£88,522,500)	(£35,097,993) (£88,522,500)	(£16,089,987) (£88,522,500)	£2,572,437 (£88,522,500)	£20,625,502 (£88,522,500)	£38,377,351 (£88,522,500)
+6.000% 1,796.70 /m ²	(£127,277,483) (£88,522,500)	(£106,762,231) (£88,522,500)	(£86,635,419) (£88,522,500)	(£66,721,885) (£88,522,500)	(£47,179,625) (£88,522,500)	(£27,974,936) (£88,522,500)	(£9,051,246) (£88,522,500)	£9,336,655 (£88,522,500)	£27,307,464 (£88,522,500)
+8.000% 1,830.60 /m ²	(£140,284,146) (£88,522,500)	(£119,501,762) (£88,522,500)	(£99,185,533) (£88,522,500)	(£79,132,737) (£88,522,500)	(£59,379,618) (£88,522,500)	(£39,976,522) (£88,522,500)	(£20,911,810) (£88,522,500)	(£2,122,501) (£88,522,500)	£16,024,503 (£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

Construction: Rate /m²

Original Values are varied by Steps of 2.000%.

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