

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings


Site\_Details : Basingstoke Golf Course, 40% AH

### 1 - SITE IDENTIFICATION

Site Details	Basingstoke Golf Course, 40% AH V1 100%AR 20 units self build Includes updated costs phased in accordance with dev assumptions
Site Address	Golf Course
Site Reference	21st January 2016
Application Number	20 units self build
Scheme Description	Includes Infrastructure costs etc

I have read, and accepted, the terms and conditions set out in the [license agreement](#)

Toolkit Data: Jul-13



The image shows a screenshot of a web application interface. At the top, there is a browser window with the address bar showing 'Basingstoke Golf Course, 40% AH'. Below this is a form titled '1 - SITE IDENTIFICATION'. The form contains several input fields: 'Site Details' with a multi-line text area containing 'Basingstoke Golf Course, 40% AH', 'V1 100%AR 20 units self build', and 'Includes updated costs phased in accordance with dev assumptions'; 'Site Address' with a single-line text box containing 'Golf Course'; 'Site Reference' with a single-line text box containing '21st January 2016'; 'Application Number' with a single-line text box containing '20 units self build'; and 'Scheme Description' with a single-line text box containing 'Includes Infrastructure costs etc'. Below the form is a checkbox that is checked, with the text 'I have read, and accepted, the terms and conditions set out in the license agreement'. Underneath the form, there is a section labeled 'Toolkit Data: Jul-13' and a logo for 'Three Dragons' which features a green silhouette of three hills or mountains above the text 'Three Dragons'. The bottom of the image shows a Windows taskbar with various application icons and a system tray on the right showing the time as 14:03.

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Golf Course 980 dwellings plus 20 self-build dwellings

The screenshot shows a software window titled "2 - SITE LOCATION". The window has a light blue background. At the top left, there is a dropdown menu showing "C3". To its right are three small icons: a close button (X), a checkmark, and a formula icon (fx). The window title bar also displays "2 - SITE LOCATION".

In the center of the window, there is a grey rectangular panel with the following content:

- Left and right arrows flanking the text "2 - SITE LOCATION".
- The instruction: "Use the drop down list to call up the relevant market area."
- A label "Local Authority" followed by a dropdown menu.
- A label "Market Area" followed by a dropdown menu.

The Windows taskbar is visible at the bottom, showing various application icons and the system tray with the time 17:23.

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Site\_Area : 28

### 3 - BASIC SITE INFORMATION

**Site Area**

Total Nett Size of Site	<input type="text" value="28"/> hectares	(You must enter values for both)
Total Gross Size of Site	<input type="text" value="46.95"/> hectares	

**Density / Number of Dwellings**

Enter a number of dwellings  (You must enter a value here)

Percentage Increase/Decrease in Density:  
You may test the effect of a percentage increase/decrease in the site density by using the cell below

Resulting Number of Dwellings	<input type="text" value="980"/>
Resulting Density	<input type="text" value="35"/> dph (based on Nett site area)

Windows taskbar: 14:03

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... [ ] X

D10 : [ X ] [ ✓ ] [ f\_x ] 1 bed flat (inc 10% circ/common) [ v ]

**4 - CHARACTERISTICS OF DEVELOPMENT**

ALWAYS DEPRESS THE CLEAR TABLE BUTTON FIRST. You then have two options for entering information about the scheme: EITHER enter information for up to 20 dwelling types—each row must be either fully complete or left blank (enter 1 if information not relevant e.g. size of affordable unit but is a market unit)—OR select the default mix by depressing the "Use Default Mix" button.

Build costs in the toolkit are driven by the square meterage entered on this page. For houses the unit size will normally be the same for both gross and nett internal area. For flats you will need to increase unit sizes to take into account communal areas such as hallways, landings and stairs. Each scheme is different, and site-specific information should be sought. Where no information on sq meterage of communal areas is available the following factors can be applied: +15% for 1-5 storeys, +20% for 6-15 storeys, and +25% for 16 or more storeys.

Ref.	Description of Dwelling	No. of Bed-Rooms	Dwelling Type	No of Units	Affordable floor area sq m	Market floor area sq m	Parking (flats only)	No. of Storeys (1-99)	Default Unit Type	No. of Units
1	1 bed flat (inc 10% circ/common)	1	Flat	137.2	55	55	n/a	2		
2	2 bed flat (inc 10% circ/ common)	2	Flat	121.5	67	67	n/a	2		
3	2 bed terrace house	2	House	174.4	70	70	n/a	n/a	2 Bed Terrace/Town House	98
4	3 bed terrace house	3	House	98.0	85	95	n/a	n/a	3 Bed Terrace/Town House	98
5	4 bed terrace house	4	House	19.6	97	120	n/a	n/a	3 Bed Semi Detached	343
6	3 bed semi detached house	3	House	117.6	85	100	n/a	n/a	3 Bed Detached	245
7	4 bed semi-detached house	4	House		97	120	n/a	n/a	4 Bed Detached	147
8	3 bed detached house	3	House	117.6	100	100	n/a	n/a	5 Bed Detached	49
9	4 bed detached house	4	House	94.1	130	130	n/a	n/a		
10	5 bed detached house	5	House	100.0	160	160	n/a	n/a		
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
<b>Total Number of units</b>				980.0						

The above table shows the default unit types and the mix of these units based on the current scheme density

[ v ]

Windows taskbar: [ icons ] [ 14:03 ]

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151189

### 5 - MARKET VALUES

This is a custom scheme, default values are not available.

ALWAYS DEPRESS THE CLEAR TABLE BUTTON FIRST

You can enter your own values for each dwelling type or select the Toolkit default market values using the "Load Default Values" button.

Adjust market values:  %

Ref	Unit Type	Bed-rooms	Market Value	Adjusted Market Value
1	1 bed flat (inc 10% circ/common)	1	£151,189	£145,000
2	2 bed flat (inc 10% circ/ common)	2	£173,962	£167,000
3	2 bed terrace house	2	£230,386	£221,000
4	3 bed terrace house	3	£277,172	£266,000
5	4 bed terrace house	4	£337,608	£324,000
6	3 bed semi detached house	3	£283,424	£272,000
7	4 bed semi-detached house	4	£341,984	£328,000
8	3 bed detached house	3	£323,020	£310,000
9	4 bed detached house	4	£377,933	£363,000
10	5 bed detached house	5	£477,653	£459,000
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Windows taskbar: 13:14

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110

... [ ] X

**6 - TENURE MIX**

If you are using a default mix then you can distribute units across the tenures by percentage; enter the percentage of units to assign to each tenure in the top row. The percentages are applied equally across all unit types.  
If you are not using a default mix then you may either enter units by percentage or by the exact number of units of each type for each tenure; in the table enter the exact number of units of each type for each tenure in the boxes at the bottom of the table.  
Whichever method is selected, ensure that relevant information is entered in the boxes at the bottom of the table.

Input by Percentages    
  Input by Quantity

Ref	Description	Market/ Sale	Rental Tenures			Lowcost Home Ownership		Total no of units		
			Social rent	Affordable Rent	Intermediate rent	Equity Share	Shared Ownership	Required No. of Units	Total affordable	Difference
		60.00%		28.00%			12.00%			
1	1 bed flat (inc. 10% circ/common)			96.0			41.2	137.2	137.2	
2	2 bed flat (inc. 10% circ/ common)	23.5		68.6			29.4	121.5	98.0	23.5
3	2 bed terrace house	76.4		68.6			29.4	174.4	98.0	76.4
4	3 bed terrace house	58.8		27.4			11.8	98.0	39.2	58.8
5	4 bed terrace house			13.7			5.9	19.6	19.6	
6	3 bed semi detached house	117.6						117.6		117.6
7	4 bed semi-detached house									
8	3 bed detached house	117.6						117.6		117.6
9	4 bed detached house	94.1						94.1		94.1
10	5 bed detached house	100.0						100.0		100.0
11										
12										
13										
14										
15										
16										
17										
18										
19										
20										
<b>Total</b>		588.0		274.4			117.6	980.0	392.0	588.0
Sq metres by tenure		64256.6		18343.6			7861.6	<b>90461.8</b>	<b>26205.2</b>	
Percentage purchased for Equity Share										
Percentage purchased for Shared Ownership		40%								

14:04

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... [ ] X

100

**7 - SOCIAL AFFORDABLE AND INTERMEDIATE RENT LEVELS**

ALWAYS DEPRESS THE CLEAR TABLES BUTTON FIRST

This is a custom scheme, default rents are not applicable.  
 Please enter your own values into the white cells

Ref.	Description	Social Rents		Affordable Rents		Intermediate Rents	
		No. of units	User Rents per week	No. of units	User Rents per week	No. of units	User Rents per week
1	1 bed flat (inc 10% circ/common)		£ 100.00	96.04	£ 128.00		
2	2 bed flat (inc 10% circ/ common)		£ 120.00	68.60	£ 155.00		
3	2 bed terrace house		£ 130.00	68.60	£ 160.00		
4	3 bed terrace house		£ 150.00	27.44	£ 190.00		
5	4 bed terrace house		£ 170.00	13.72	£ 235.00		
6							
7							
8							
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19							
20							

14:04

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SR\_User\_Mgmt : [X] [✓] [fx] 1000

**3 - AFFORDABLE HOUSING COSTS AND CAPITALISATION FACTORS**

ALWAYS DEPRESS THE CLEAR TABLE BUTTON FIRST

You can enter your own values in the white cells below.  
Where cells are left blank, the Toolkit value for that row will be used.

Clear Table

Social Rent and Affordable Rent		Toolkit Values	User Values
Costs per annum	Management & Maintenance	£ 1,000	£ 1,000
	Voids/bad debts	3.00%	3.00%
	Repairs reserve	£ 500	£ 600
Capitalisation		6.00%	5.00%

Shared Ownership		Toolkit Values	User Values
Costs per annum	Rental Factor	2.75%	
Capitalisation		6.00%	5.00%

Intermediate Rent		Toolkit Values	User Values
Costs per annum	Management costs	6.00%	
	Maintenance Costs	£ 500	
	Voids/bad debts	5.00%	
	Service charge	0%	
	Repairs Reserve	1.00%	
Capitalisation		6.00%	

Windows taskbar: 17:26

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Golf Course 980 dwellings plus 20 self-build dwellings

Costs\_User\_Bungalows

9 - DEVELOPMENT COSTS

ALWAYS DEPRESS THE CLEAR TABLES BUTTON FIRST

**Build Costs per sq m**

You can enter your own values in the white cells below. Where cells are left blank, the Toolkit value for that row will be used.

	Toolkit Values	User Values
Bungalows	£0	
Flats (3-5 storeys)	£1,410	£1,500
Flats (1-2 storeys)	£1,040	£1,355
Houses <= 75m2	£950	£1,195
Houses > 75m2	£950	£1,195

Build costs per sq m include preliminaries and external works.

**Sustainable Homes Costs**

Use these cells to enter costs for meeting Sustainable Homes' standards. Specify these on a per unit basis below.

Sustainable Homes Standard Costs per Unit	
Market/Sale	£ 329
Social Rent	£ 329
Affordable Rent	£ 329
Intermediate Rent	£ 329
Equity Share	£ 329
Shared Ownership	£ 329

**Other Development Costs**

You can enter your own values in the white cells below. Enter 0% for non-applicable items. Where cells are left blank, the Toolkit value for that row will be used. If you have a fixed £ cost rather than a percentage of build cost you can enter the £ amount under exceptional development costs and set the user value below to 0%.

	Toolkit Values	User Values
Professional Fees %	12.00%	8.00%
Interest Rate Market	7.00%	6.00%
Interest Rate Affordable	7.00%	6.00%
Marketing Fees Market	3.00%	3.00%
Marketing Fees Affordable	0.00%	
Developers Return	20.00%	
Contractors Return	6.00%	
Agents Fees	2.00%	1.00%
Legal Fees	0.50%	0.75%
Land Financing Costs	£	-

**Exceptional Development Costs**

You may enter SCHEME totals for exceptional costs.

Opening up costs (200k/net ha)	£ 5,714,000
Part M costs	£ 229,098
Strategic transport	£ 1,300,000
Bus and Travel plan	£ 1,050,000
School - primary	£ 4,996,620
Open space	£ 2,470,000
Allotments	£ 163,200
Playing pitches	£ 171,429
Tennis/MUGA	£ 182,857
Community Facilities	£ 1,285,714
<b>Scheme Total</b>	<b>£17,562,918</b>
- per dwelling	£17,921
- per hectare (nett site area)	£627,247

**User Notes**

Note 1

Note 2

Note 3

14:05



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F9
✕ ✓ fx

← **10 B - PLANNING OBLIGATIONS** →
ALWAYS DEPRESS THE CLEAR TABLE BUTTON FIRST
Clear Table

**CIL does not apply**

For each type of contribution you may either enter a total figure for that row, or you may enter values per unit (for each tenure). If you choose the second option, the Toolkit will calculate the total obligation 'cost' for the scheme.

To enter a value for the whole row, tick the respective "Enter Total?" box.

	Input by Total		Market / Sale	Input by Unit					Calculated Total Market & Affordable
	Enter Total?	User Total		Affordable					
				Social rent	Affordable Rent	Intermediate rent	Equity Share	Shared Ownership	
Education Contribution	<input type="checkbox"/>								£0
Highway Works	<input type="checkbox"/>								£0
Contribution to public transport	<input type="checkbox"/>								£0
Contribution to community facilities	<input type="checkbox"/>								£0
Provision for open space	<input type="checkbox"/>								£0
Contribution to public realm	<input type="checkbox"/>								£0
Contribution to public art	<input type="checkbox"/>								£0
Environmental improvements	<input type="checkbox"/>								£0
Town centre improvements	<input type="checkbox"/>								£0
Waterfront Improvements	<input type="checkbox"/>								£0
Support for employment development	<input type="checkbox"/>								£0
Employment related training	<input type="checkbox"/>								£0
<Enter Planning Obligation Description here>	<input type="checkbox"/>								£0
<Enter Planning Obligation Description here>	<input type="checkbox"/>								£0
<Enter Planning Obligation Description here>	<input type="checkbox"/>								£0
<b>Obligations per Unit</b>		£1,500	<i>Over-rides all rows above (optional)</i>						
Contribution from Commercial									
<b>Scheme Total</b>			£1,470,000						
Scheme Total per net hectare			£52,500						
Scheme Total per total number of units			£1,500						
<b>Scheme Total per total market units</b>			£2,500						

**EXPLANATORY NOTES**

*Obligations package per unit over-rides individual values. It is not possible to enter individual values and obligations package per unit.*

Note 1

Note 2

Note 3

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C17 :

### 11 - CAPITAL CONTRIBUTIONS FROM OTHER SOURCES

ALWAYS DEPRESS THE CLEAR TABLES BUTTON FIRST

For each type of contribution you may either enter a total figure (for that row) or you may enter values per unit (for each tenure). If you choose the second option, the Toolkit will calculate the total contribution for the scheme.

To enter one total value for a row, tick the corresponding box in the "Enter Total?" column and enter a value in the "User Total" column : To enter the values by tenure leave the box un-ticked

Notes	Input by Total		Input by Unit					Calculated Total (Affordable and Sale)	
	Enter Total?	User Total	Sale	Affordable					
				Social rent	Affordable Rent	Intermediate rent	Equity Share		Shared Ownership
European Union funding	<input type="checkbox"/>								£0
Other HCA funding	<input type="checkbox"/>								£0
Local Authority capital grant	<input type="checkbox"/>								£0
Other regeneration funding	<input type="checkbox"/>								£0
English Heritage grant	<input type="checkbox"/>								£0
Lottery grant	<input type="checkbox"/>								£0
Capitalised Ground rent for flats - 250/flat, cap at 5%, 258.72 flats	<input checked="" type="checkbox"/>	£1,293,600							£1,293,600
<Enter Capital Contribution description here>	<input type="checkbox"/>								£0
<Enter Capital Contribution description here>	<input type="checkbox"/>								£0
<Enter Capital Contribution Description here>	<input type="checkbox"/>								£0
Self Build serviced land sale 0.57ha	<input checked="" type="checkbox"/>	£228,000							£228,000
<b>Total for Scheme</b>									£1,521,600
Total for Scheme per net hectare									£54,343
Total for Scheme divided by total number of units									£1,553
Total for Scheme divided by number of sale units									£2,588

Windows taskbar: 14:06

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... [ ] X

E10 : [X] [✓] [fx] [ ]

**← 12 A - SCHEME REVENUE FROM AFFORDABLE HOUSING →**

Please choose the method by which the payment is made by the affordable housing provider to the developer

Payment by affordable housing provider to developer is calculated by the Toolkit

Payment by affordable housing provider to developer is fixed and is a known amount

Windows taskbar: [Icons] [System tray] 17:27

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The screenshot shows a software window with a light blue background. At the top, there is a header bar containing a dropdown menu with 'E12', a separator, and a formula bar with a dropdown arrow. A dialog box is centered on the screen with the title '12 C - HCA GRANT AVAILABILITY'. The dialog box has a grey background and contains two radio button options: 'No - Grant is not available' (which is selected) and 'Yes - Grant is available and is a known value'. The dialog box has left and right arrow buttons. The Windows taskbar is visible at the bottom, showing various application icons and the system tray with the time 17:27.

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E28

13 - CONTRIBUTION FROM COMMERCIAL ELEMENTS

This page allows the user to input data relating to a commercial property element of a scheme. This section of the toolkit is self-contained and does not feed through to the Results page. Clear Table

	<Enter Description>	<Enter Description>	<Enter Description>	<Enter Description>	<Enter Description>	
<b>Revenues</b>						
Size of scheme (gross sq m)						
Gross rent (£ per sq m)						
Net rent (£ per sq m)						
Yield (%)						
Gross revenue	£	-	£	-	£	-
Letting / Sales costs (% of gross revenue)						
Net revenue	£	-	£	-	£	-
<b>Total Revenue</b>	£	-				
<b>Costs</b>						
<b>Construction Costs</b>						
- Build costs						
- Fees						
- Other						
Total Construction Costs	£	-	£	-	£	-
Interest Rate % of Construction Cost						
Return % of Revenue						
Totals	£	-	£	-	£	-
<b>Total Costs</b>	£	-				
<b>CIL and Planning Obligations</b>						
Total Sq m to Which CIL Applies						
CIL Rate per Sq m						
Total CIL Payable	£	-	£	-	£	-
Planning Obligations						
Totals	£	-	£	-	£	-
<b>Total CIL and Planning Obligations</b>	£	-				
<b>Land Costs</b>						
Gross Residual Value	£	-	£	-	£	-
- Land Finance Cost (%)						
- Stamp Duty Land Tax (%)						
- Agent, Legal and Other Fees on Acquisition (%)						
Totals	£	-	£	-	£	-
<b>Total Land Costs</b>	£	-				
<b>Residual Land Value</b>	£	-				

User notes

Total

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Site\_EUV

← 14 - COMPARISON WITH OTHER SITE VALUES →

You may enter a value that represents the site's alternative use value, its acquisition cost, or up to 3 other values

(The Toolkit cannot calculate these values - they are inputs made by the user)

Existing Use Value	
Acquisition Cost	
Alternative Use Value 1	
Alternative Use Value 2	
Alternative Use Value 3	

Windows taskbar: 17:27

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O37

X ✓ f\_x

**15 - SCHEME RESULTS (RESIDENTIAL ONLY)**  
Commercial revenue, costs, and residual values are recorded on P13 "Contribution from Commercial Elements"

Site Reference Details		Site Details	
Site Reference Number	21st January 2016	Site	Golf Course
Application Number	20 units self build	Address	
Site Location		Site	Basingstoke Golf Course, 40% AH
Scheme Description	Includes infrastructure costs	Details	V1 100%AR, 20 units self build

Site Information		Density		Affordable Units		
Dwellings	980	Dwellings / gross hectare	20.9	<b>Total</b>	392.0	40%
Nett Area (ha)	28	Dwellings / nett hectare	35.0	Social rent	0.0	0%
Gross Area (ha)	46.95			Affordable rent	274.4	28%
				Intermediate rent	0.0	0%
				Equity share	0.0	0%
				Shared Ownership	117.6	12%

Revenue and Costs		Residual Value	
<b>Total scheme revenue</b>	<b>£ 236,750,000</b>	<b>Whole scheme (gross)</b>	<b>£ 46,728,000</b>
<b>Total scheme costs</b>	<b>£ 190,022,000</b>	Rate for agents fees	1.00%
		Rate for legal fees	0.75%
		Rate for SDLT	4.00%
		<b>Total SDLT and fees</b>	<b>£ 2,654,000</b>
		<b>Whole scheme (nett)</b>	<b>£ 44,074,000</b>

Contribution to Revenue from:		Alternative Site Values		Against Residual	
Market Housing	£ 184,938,000	Existing Use Value	£ -	£ 44,074,000	
Affordable Housing	£ 50,290,000	Acquisition Cost	£ -	£ 44,074,000	
- Social Rent	£ -	Alternative Use Value 1	£ -	£ 44,074,000	
- Affordable Rent	£ 33,932,000	Alternative Use Value 2	£ -	£ 44,074,000	
- Intermediate Rent	£ -	Alternative Use Value 3	£ -	£ 44,074,000	
- Equity Share	£ -				
- Shared Ownership	£ 16,358,000				
Capital Contribution	£ 1,522,000				

Contribution to Costs from:		Public Subsidy (Grant)	
Market housing	£ 130,585,000	<b>Whole Scheme</b>	£ -
Affordable Housing	£ 40,424,000	Per social rental dwelling	£ -
- Social Rent	£ -	Per affordable rented dwelling	£ -
- Affordable Rent	£ 28,297,000	Per shared ownership dwelling	£ -
- Intermediate Rent	£ -		
- Equity Share	£ -		
- Shared Ownership	£ 12,127,000		
Land Finance	£ -		
Planning Obligations	£ 1,470,000		
CIL	£ -		
Exceptional Costs	£ 17,563,000		

*All values are rounded to the nearest £1000.*

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DCF\_PV\_Annual\_Discount\_Rate : 3.5%

### 17 - DISCOUNTING FUNCTION SETUP

The toolkit allows you to enter up to 36 "periods". A period can be either a month, quarter, or year.

Period type  
Years

6.00%	Annual debit interest rate	3.50%	Annual discount rate for PV calculation
6.00%	Equivalent for selected period	3.50%	Equivalent for selected period

2.00%	Annual credit interest rate	3.50%	Annual discount rate for NPV calculation
2.00%	Equivalent for selected period	3.50%	Equivalent for selected period

Interest payments based on  
End period

Method of interest rate calculation based on  
Cumulative balance

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 Golf Course 980 dwellings plus 20 self-build dwellings

DCF\_timespan : 9

**18 - DISCOUNTING FUNCTION**

Periods to run DCF (1 to 30): 9

Go to section: Costs - Market Tenures\*  
 \* indicates a section requiring user input

Clear User Data

User entered values  
 Toolkit calculated values

Market Tenures' Development Costs		Time span (periods)										
		1	2	3	4	5	6	7	8	9		
Inflation	- Expected period development cost inflation rate (%)	Apply Inflation										
	- Period Compound Costs inflation rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Development Costs		1	2	3	4	5	6	7	8	9	Total	
Sale	- Total Costs (without inflation)	£ 130,371,546										
	- Total Costs less Returns and Interest (without inflation)	£ 88,750,058										
	- Period build	588 of: 588.00	30.00	60.00	60.00	90.00	90.00	90.00	90.00	60.00	18.00	588.00
	- Period build percentage		5.10%	10.20%	10.20%	15.31%	15.31%	15.31%	15.31%	10.20%	3.06%	100.00%
	- Period Costs	£ 4,528,064	£ 9,056,128	£ 9,056,128	£ 13,584,192	£ 13,584,192	£ 13,584,192	£ 13,584,192	£ 9,056,128	£ 2,716,838	£ 88,750,058	
<b>Total Costs with inflation for these Market Tenures</b>		£ 4,528,064	£ 9,056,128	£ 9,056,128	£ 13,584,192	£ 13,584,192	£ 13,584,192	£ 13,584,192	£ 9,056,128	£ 2,716,838	£ 88,750,058	

Windows taskbar: 14:07

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DCF\_timespan : 9

**18 - DISCOUNTING FUNCTION**

Periods to run DCF (1 to 30): 9

Go to section: Costs - Affordable Tenures\*

Clear User Data

User entered values  
Toolkit calculated values

\* indicates a section requiring user input

Affordable Tenures Development Costs		Time span (periods)									
		1	2	3	4	5	6	7	8	9	
Inflation	- Expected development cost inflation rate (%)	Apply Inflation									
	- Compound development cost inflation rate (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Shared Ownership	- Expected period development cost inflation rate (%)	Apply Inflation									
	- Compound development cost inflation rate (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
<b>Development Costs</b>		1	2	3	4	5	6	7	8	9	Totals
Affordable Rent	- Total Costs (without inflation)	£ 28,205,849									
	- Total Costs less Returns (without inflation)	£ 25,381,289									
	- Period build	274.4	of:	274.40							
	- Period build percentage	5.10%	10.20%	10.20%	15.31%	15.31%	15.31%	15.31%	10.20%	3.06%	100.00%
	- Period Costs	£ 1,294,964	£ 2,589,927	£ 2,589,927	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 2,589,927	£ 776,978	£ 25,381,289
- Period Costs with inflation	£ 1,294,964	£ 2,589,927	£ 2,589,927	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 2,589,927	£ 776,978	£ 25,381,289	
Shared Ownership	- Total Costs (without inflation)	£ 12,088,650									
	- Total Costs less Returns (without inflation)	£ 10,877,695									
	- Period build	117.6	of:	117.60							
	- Period build percentage	5.10%	10.20%	10.20%	15.31%	15.31%	15.31%	15.31%	10.20%	3.06%	100.00%
	- Period Costs	£ 554,984	£ 1,109,969	£ 1,109,969	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,109,969	£ 332,991	£ 10,877,695
- Period Costs with inflation	£ 554,984	£ 1,109,969	£ 1,109,969	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,109,969	£ 332,991	£ 10,877,695	
<b>Total Costs with inflation for these Affordable Tenures</b>		£ 1,849,948	£ 3,699,896	£ 3,699,896	£ 5,549,845	£ 5,549,845	£ 5,549,845	£ 5,549,845	£ 3,699,896	£ 1,109,969	£ 36,258,985

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

DCF\_timespan : 9

**18 - DISCOUNTING FUNCTION**

Periods to run DCF (1 to 30): 9

Go to section: Costs - Developer Returns\*  
 \* indicates a section requiring user input

Clear User Data

User entered values  
 Toolkit calculated values

Developer Returns		Time span (periods)										Totals
		1	2	3	4	5	6	7	8	9		
<b>Market Housing</b>	Return assumed (benchmark 20%)	Apply Benchm. 20%										
Sale	- Period Revenue (with inflation)	£ -	£ 9,435,600	£ 18,871,200	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 15,096,960	£ 184,937,760	
	- Period Return	£ -	£ 1,887,120	£ 3,774,240	£ 5,661,360	£ 5,661,360	£ 5,661,360	£ 5,661,360	£ 5,661,360	£ 3,019,392	£ 36,987,552	
<b>Affordable Housing</b>	Return assumed (benchmark 6%)	Apply Benchm. 6%										
Social Rent	Period Housing Costs (with inflation)	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
	Period Return	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
Affordable Rent	Period Housing Costs (with inflation)	£ 1,294,964	£ 2,589,927	£ 2,589,927	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 3,884,891	£ 2,589,927	£ 776,978	£ 25,381,289	
	Period Return	£ 77,698	£ 155,396	£ 155,396	£ 233,093	£ 233,093	£ 233,093	£ 233,093	£ 155,396	£ 46,619	£ 1,522,877	
Intermediate Rent	Period Housing Costs (with inflation)	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
	Period Return	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
Equity Share	Period Housing Costs (with inflation)	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
	Period Return	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	
Shared Ownership	Period Housing Costs (with inflation)	£ 554,984	£ 1,109,969	£ 1,109,969	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,664,953	£ 1,109,969	£ 332,991	£ 10,877,695	
	Period Return	£ 33,299	£ 66,598	£ 66,598	£ 99,897	£ 99,897	£ 99,897	£ 99,897	£ 66,598	£ 19,979	£ 652,662	
<b>Total Returns with inflation for all Tenures</b>		£ 110,997	£ 2,109,114	£ 3,996,234	£ 5,994,351	£ 5,994,351	£ 5,994,351	£ 5,994,351	£ 5,883,354	£ 3,085,990	£ 39,163,091	

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

DCF\_timespan : 9

18 - DISCOUNTING FUNCTION

Periods to run DCF (1 to 30)  Go to section:  Clear User Data

Exceptional Costs, Planning Obligations and Commercial Costs			Time span (periods)									Totals
	Total Entered	Total Expected	1	2	3	4	5	6	7	8	9	
<b>Exceptional Costs</b>												
- Expected period cost												
Opening up costs (200k/net ha)	£ 5,714,000 of: £ 5,714,000	£ 5,714,000	£ 1,428,500	£ 1,428,500		£ 714,250	£ 714,250	£ 714,250	£ 714,250			£ 5,714,000
Part M costs	£ 229,098 of: £ 229,098	£ 229,098	£ 11,689	£ 23,377	£ 23,377	£ 35,066	£ 35,066	£ 35,066	£ 35,066	£ 23,377	£ 7,014	£ 229,098
Strategic transport	£ 1,300,000 of: £ 1,300,000	£ 1,300,000	£ 1,300,000									£ 1,300,000
Bus and Travel plan	£ 1,050,000 of: £ 1,050,000	£ 1,050,000	£ 140,000	£ 157,857	£ 175,714	£ 193,571	£ 193,571	£ 53,571	£ 53,571	£ 53,571	£ 28,574	£ 1,050,000
School - primary	£ 4,996,620 of: £ 4,996,620	£ 4,996,620	£ 2,500,000	£ 2,496,620								£ 4,996,620
Open space	£ 2,470,000 of: £ 2,470,000	£ 2,470,000		£ 126,020	£ 252,040	£ 378,061	£ 378,061	£ 378,061	£ 378,061	£ 378,061	£ 201,635	£ 2,470,000
Allotments	£ 163,200 of: £ 163,200	£ 163,200		£ 8,327	£ 16,653	£ 24,980	£ 24,980	£ 24,980	£ 24,980	£ 24,980	£ 13,320	£ 163,200
Playing pitches	£ 171,429 of: £ 171,429	£ 171,429		£ 8,746	£ 17,493	£ 26,239	£ 26,239	£ 26,239	£ 26,239	£ 26,239	£ 13,995	£ 171,429
Tennis/MUGA	£ 182,857 of: £ 182,857	£ 182,857		£ 9,329	£ 18,659	£ 27,988	£ 27,988	£ 27,988	£ 27,988	£ 27,988	£ 14,929	£ 182,857
Community Facilities	£ 1,285,714 of: £ 1,285,714	£ 1,285,714		£ 65,598	£ 131,195	£ 196,793	£ 196,793	£ 196,793	£ 196,793	£ 196,793	£ 104,956	£ 1,285,714
<b>Total</b>	£ 17,562,918 of: £ 17,562,918	£ 17,562,918	£ 5,380,189	£ 4,324,374	£ 635,131	£ 1,596,948	£ 1,596,948	£ 1,456,948	£ 1,456,948	£ 731,009	£ 384,423	£ 17,562,918
- Expected period inflation rate (Exceptional Costs)												
- Compound Costs inflation rate (Exceptional Costs)			Apply Inflation	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
- Exceptional Costs with Inflation			£ 5,380,189	£ 4,324,374	£ 635,131	£ 1,596,948	£ 1,596,948	£ 1,456,948	£ 1,456,948	£ 731,009	£ 384,423	£ 17,562,918
<b>Land Finance</b>												
<b>Land Finance Cost Total</b>	£ - of: £ -	£ -										£ -
<b>Sustainable Homes Costs</b>												
- Expected period cost												
Sustainable Homes Costs	£ 322,420 of: £ 322,420	£ 322,420	£ 16,450	£ 32,900	£ 32,900	£ 49,350	£ 49,350	£ 49,350	£ 49,350	£ 32,900	£ 9,870	£ 322,420
- Expected period infl. rate (Exc. & Sus. Homes)												
- Compound Costs inflation rate			Apply Inflation	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
- Total Sustainable Homes Costs with Inflation			£ 16,450	£ 32,900	£ 32,900	£ 49,350	£ 49,350	£ 49,350	£ 49,350	£ 32,900	£ 9,870	£ 322,420
<b>CIL</b>												
<b>CIL Total</b>	£ - of: £ -	£ -										£ -
<b>Planning Obligations Costs</b>												
- Expected period cost												
Total Obligations	£ 1,470,000 of: £ 1,470,000	£ 1,470,000		£ 183,750	£ 183,750	£ 183,750	£ 183,750	£ 183,750	£ 183,750	£ 183,750	£ 183,750	£ 1,470,000
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -
(Per unit over-ride in effect)	£ - of: £ -	£ -										£ -



Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

... [ ] X

DCF\_timespan : [ X ] [ ✓ ] [ f\_x ] [ 9 ]

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**18 - DISCOUNTING FUNCTION**

:   
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Copy Sale completion from costs section

:   
\* indicates a section requiring user input

Market Tenures Revenue		Time span (periods)											
Inflation		1	2	3	4	5	6	7	8	9			
House price inflation	- Expected period house price inflation rate (%)	Apply Inflation											
	- Compound house price inflation rate	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Period Build Rate and Revenue		Total Entered	Total Expected	1	2	3	4	5	6	7	8	9	Total
Sale	- Period sale completion	588	of: 588.00		30.00	60.00	90.00	90.00	90.00	90.00	90.00	48.00	588.00
	- Period build percentage		100%	0.00%	5.10%	10.20%	15.31%	15.31%	15.31%	15.31%	15.31%	8.16%	100.00%
	- Revenue for that period		£184,937,760	£ -	£ 9,435,600	£ 18,871,200	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 15,096,960	£ 184,937,760
<b>Total Revenue with Inflation for these Market Tenures</b>				£ -	£ 9,435,600	£ 18,871,200	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 28,306,800	£ 15,096,960	£ 184,937,760

14:09

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

DCF\_timespan : 9

### 18 - DISCOUNTING FUNCTION

Periods to run DCF (1 to 30): 9

Go to section: Revenue - Affordable Tenures\*  
 \* indicates a section requiring user input

Clear User Data

User entered values  
 Toolkit calculated values

- Copy Social Rent completion from costs section
- Copy Afford. Rent completion from costs section
- Copy Interm. Rent completion from costs section
- Copy Equity Share completion from costs section
- Copy Shared Own. Completion from costs section

Affordable Tenures' Revenue		Time span (periods)											
		1	2	3	4	5	6	7	8	9	Totals		
Inflation	- Expected consumer cost inflation rate (%)	Apply Inflation											
	- Compound house price inflation rate (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Shared Ownership	- Expected annual house price inflation rate (%)	Apply Inflation											
	- Compound house price inflation rate (%)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
<b>Build Rate and Revenue</b>		Total Entered	Total Expected										
Affordable Rent	- Period transfer completion	274.4 of	274.40		14.00	28.00	42.00	42.00	42.00	42.00	42.00	22.40	274.40
	- Period transfer percentage		100%		0.00%	5.10%	10.20%	15.31%	15.31%	15.31%	15.31%	8.16%	100.00%
	- Revenue for that period		£33,931,711		£ -	£ 1,731,210	£ 3,462,420	£ 5,193,629	£ 5,193,629	£ 5,193,629	£ 5,193,629	£ 2,769,936	£ 33,931,711
	- Revenue with inflation		£ -		£ 1,731,210	£ 3,462,420	£ 5,193,629	£ 5,193,629	£ 5,193,629	£ 5,193,629	£ 5,193,629	£ 2,769,936	£ 33,931,711
Shared Ownership	- Period transfer completion	117.6 of	117.60		6.00	12.00	18.00	18.00	18.00	18.00	18.00	9.60	117.60
	- Period transfer percentage		100%		0.00%	5.10%	10.20%	15.31%	15.31%	15.31%	15.31%	8.16%	100.00%
	- Revenue for that period		£16,358,336		£ -	£ 834,609	£ 1,669,218	£ 2,503,827	£ 2,503,827	£ 2,503,827	£ 2,503,827	£ 1,335,374	£ 16,358,336
	- Revenue with inflation		£ -		£ 834,609	£ 1,669,218	£ 2,503,827	£ 2,503,827	£ 2,503,827	£ 2,503,827	£ 2,503,827	£ 1,335,374	£ 16,358,336
<b>Total Revenue with Inflation for these Affordable Tenures</b>			£ -		£ 2,565,819	£ 5,131,638	£ 7,697,456	£ 7,697,456	£ 7,697,456	£ 7,697,456	£ 7,697,456	£ 4,105,310	£ 50,290,048

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

... [ ] X

DCF\_timespan : [ X ] [ ✓ ] [ f\_x ] [ 9 ]

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**18 - DISCOUNTING FUNCTION**

Periods to run DCF (1 to 30) [ 9 ]

Go to section: Revenue - Capital and Commercial Contributions\* [ Clear User Data ]

\* indicates a section requiring user input

User entered values  
Toolkit calculated values

**Capital and Commercial Contributions to Revenue**

			Time span (periods)									Totals	
			1	2	3	4	5	6	7	8	9		
Capital Contributions	- Expected period contribution	£ 1,521,600 of £ 1,521,600		£ 228,000								£ 1,293,600	£ 1,521,600
	- Expected period inflation rate (%)												
	- Compound Capital Contributions Inflation Rate	Apply Inflation	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
	- Revenue with Inflation		£ -	£ 228,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 1,293,600	£ 1,521,600
	<b>Total</b>												
Commercial Elements	- Expected period contribution	Total Entered Total Expected	1	2	3	4	5	6	7	8	9		
	<Enter Description>	£ - of £ -											£ -
	<Enter Description>	£ - of £ -											£ -
	<Enter Description>	£ - of £ -											£ -
	<Enter Description>	£ - of £ -											£ -
	<Enter Description>	£ - of £ -											£ -
	<b>Total</b>	£ - of £ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
	- Expected Commercial Element period inflation rate (%)												
- Compound Commercial Element inflation rate	Apply Inflation	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
- Revenue with Inflation		£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	

14:10

Basingstoke  
Golf Course 980 dwellings plus 20 self-build dwellings

H7 : [X] [✓] [fx] 6%

19B - DCF: END PERIOD, CUMULATIVE		Time span (periods)										Total
		1	2	3	4	5	6	7	8	9		
Residual (Total inflated revenue less total inflated costs)		£ (11,885,648)	£ (7,176,744)	£ 6,398,798	£ 9,045,821	£ 9,045,821	£ 9,185,821	£ 9,185,821	£ 16,417,219	£ 13,005,029	£ 53,221,936	
Interest Rate	- Debit Interest Rate (Period 6.00%, Ann. 6.00%) Apply 6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%		
	- Credit Interest Rate (Period 2.00%, Ann. 2.00%) Apply 2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%		
	- Debit Interest Costs	£ (713,139)	£ (1,186,532)	£ (873,796)	£ (383,474)	£ 136,266	£ 690,141	£ 1,255,093	£ 2,265,228	£ 3,090,834		
	- Credit Interest Costs	£ (237,713)	£ (395,511)	£ (291,265)	£ (127,825)	£ 45,422	£ 230,047	£ 418,364	£ 755,076	£ 1,030,278		
	- Resulting Interest Costs	£ -	£ (1,186,532)	£ (873,796)	£ (383,474)	£ 45,422	£ 230,047	£ 418,364	£ 755,076	£ 1,030,278		
- Cumulative Residual / Balance	£ (12,598,787)	£ (20,962,063)	£ (15,437,061)	£ (6,774,714)	£ 2,316,528	£ 11,732,396	£ 21,336,580	£ 38,508,875	£ 52,544,183			
Discount Rate	- Period Discount Rate (Annual = 3.50%)	3.50%										
(Present Value)	- Cumulative Discount Rate	96.62%	93.35%	90.19%	87.14%	84.20%	81.35%	78.60%	75.94%	73.37%		
Discounted Residual		£ (13,039,745)	£ (22,455,086)	£ (17,115,345)	£ (7,774,141)	£ 1,950,455	£ 9,544,311	£ 16,770,359	£ 29,244,085	£ 38,553,294		
PV (before land acquisition costs)		£ 38,553,294										
	Rate for agents fees	1.00%										
	Rate for legal fees	0.75%										
	Rate for SDLT	4.00%										
	Total SDLT and fees	£ 2,189,827										
	PV (Nett)	£ 36,363,467										
	per ha. (Nett)	£ 1,298,695										
	per ha. (Gross)	£ 774,515										
Discount Rate (Net Present Value)	- Period Discount Rate (Annual = 3.50%)	3.50%										
	- Cumulative Discount Rate	96.62%	93.35%	90.19%	87.14%	84.20%	81.35%	78.60%	75.94%	73.37%		
Discounted Residual		£ (11,483,718)	£ (6,699,567)	£ 5,771,349	£ 7,882,910	£ 7,616,338	£ 7,472,671	£ 7,219,972	£ 12,467,426	£ 9,542,193		
NPV (before land acquisition costs)		£ 39,789,574										
	Rate for agents fees	1.00%										
	Rate for legal fees	0.75%										
	Rate for SDLT	4.00%										
	Total SDLT and fees	£ 2,260,048										
	NPV (Nett)	£ 37,529,526										
	per ha. (Nett)	£ 1,340,340										
	per ha. (Gross)	£ 799,351										