

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Office
Location:	Welwyn Hatfield Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£18.50	7.00%	1.50 years
Appraisal 2	£20.50	7.00%	1.50 years
Appraisal 3	£22.50	7.00%	1.50 years
Appraisal 4	£24.50	7.25%	1.50 years
Appraisal 5 (base)	£24.50	7.00%	1.50 years
Appraisal 6	£24.50	6.75%	1.50 years
Appraisal 7	£25.00	7.00%	1.50 years
Appraisal 8	£25.50	7.00%	1.50 years
Appraisal 9	£26.00	7.00%	1.50 years
Appraisal 10	£26.50	7.00%	1.50 years

Existing floorspace as % of new
40%

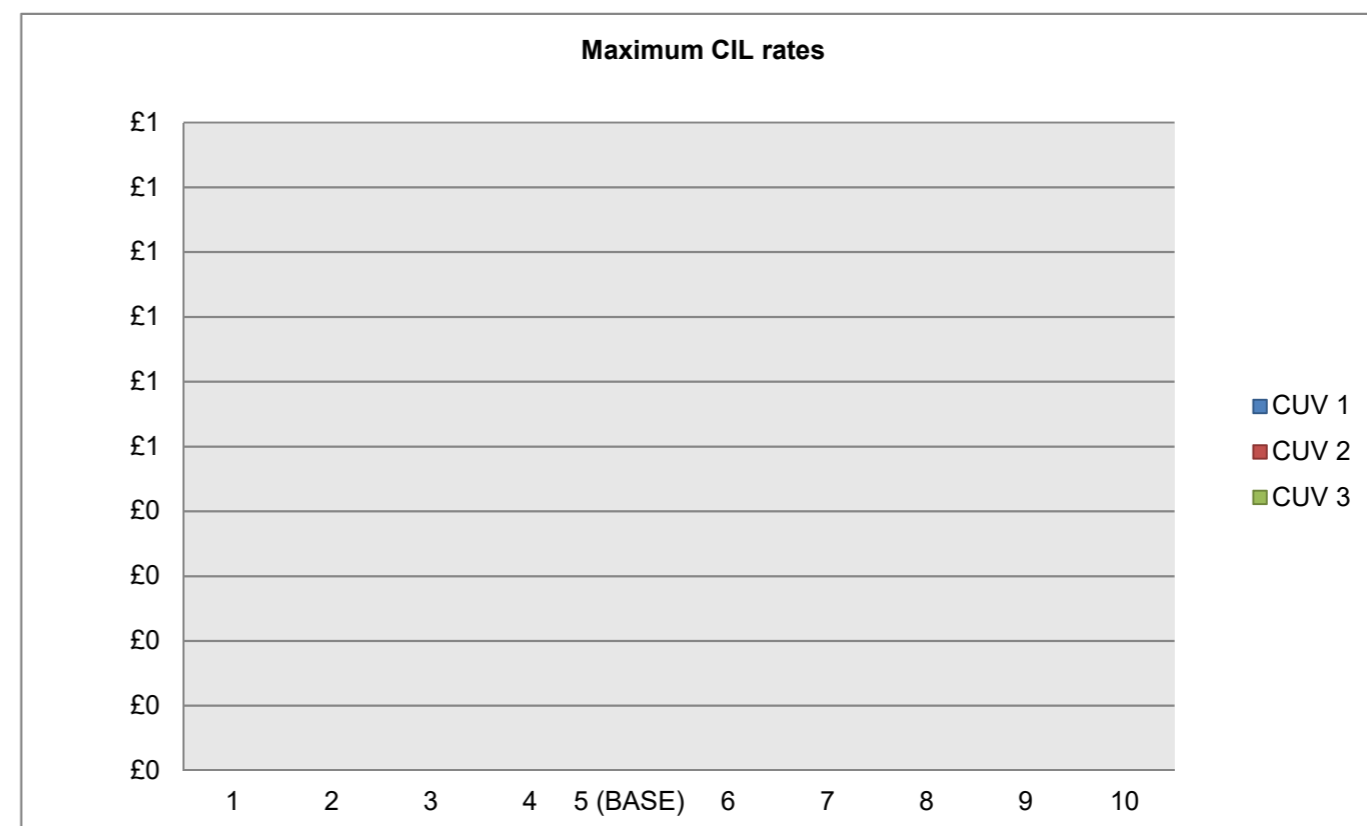
Net off existing floorspace from CIL calculation:

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-32%	£0	£0	£0
Appraisal 2	-20%	£0	£0	£0
Appraisal 3	-9%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	2%	£0	£0	£0
Appraisal 8	4%	£0	£0	£0
Appraisal 9	6%	£0	£0	£0
Appraisal 10	8%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	Office
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	4,000					
Rent per sq ft		£9 psf		£12 psf		£17 psf	
Rental income per annum		£36,920		£46,000		£66,000	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61 psf	£244,147		£244,147		£244,147	
Fees	7%	£17,090		£17,090		£17,090	
Capitalised rent, net of refurb and fees			£203,319		£317,570		£394,938
Purchaser's costs	6.80%						
Current use value			£203,319		£317,570		£394,938
CUV including Landowner premium		20%	£243,982	20.00%	£381,084	20.00%	£473,926

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Science Park Lab Enabled Space
Location:	Welwyn Hatfield Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£32.00	5.00%	1.00 years
Appraisal 2	£33.00	5.00%	1.00 years
Appraisal 3	£34.00	5.00%	1.00 years
Appraisal 4	£35.00	5.25%	1.00 years
Appraisal 5 (base)	£35.00	5.00%	1.00 years
Appraisal 6	£35.00	4.75%	1.00 years
Appraisal 7	£36.00	5.00%	1.00 years
Appraisal 8	£37.00	5.00%	1.00 years
Appraisal 9	£38.00	5.00%	1.00 years
Appraisal 10	£39.00	5.00%	1.00 years

Existing floorspace as % of new	40%
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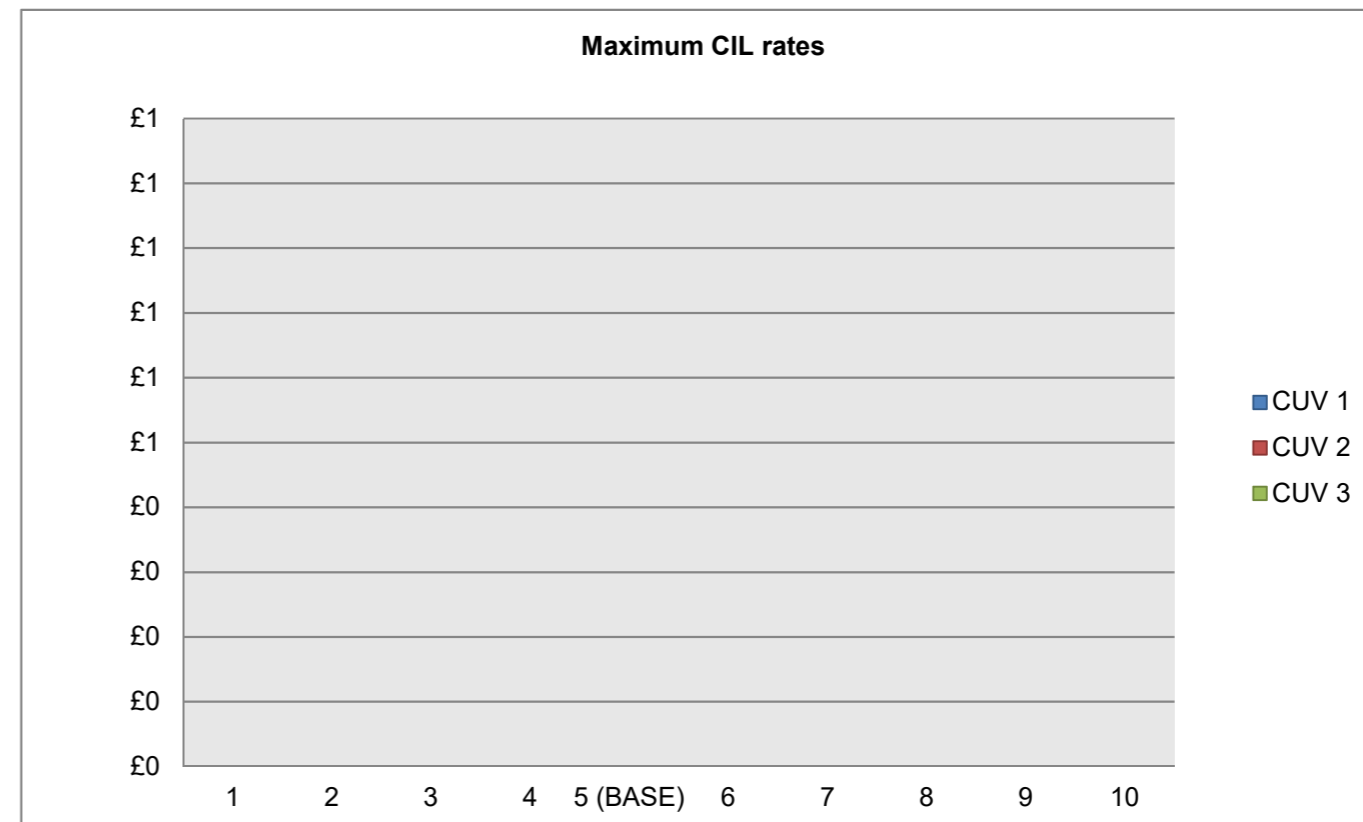
Net off existing floorspace from CIL calculation:

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-9%	£0	£0	£0
Appraisal 2	-6%	£0	£0	£0
Appraisal 3	-3%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	3%	£0	£0	£0
Appraisal 8	5%	£0	£0	£0
Appraisal 9	8%	£0	£0	£0
Appraisal 10	10%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	Office
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value				40%			
Existing space as percentage of new	40%	4,000					
Rent per sq ft		£9 psf		£12 psf		£17 psf	
Rental income per annum		£36,920		£46,000		£66,000	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61 psf	£244,147		£244,147		£244,147	
Fees	7%	£17,090		£17,090		£17,090	
Capitalised rent, net of refurb and fees			£203,319		£317,570		£394,938
Purchaser's costs	6.80%						
Current use value			£203,319		£317,570		£394,938
CUV including Landowner premium		20%	£243,982	20.00%	£381,084	20.00%	£473,926

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Supermarket/Superstore
Location:	Whole Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£16.50	5.75%	.50 years
Appraisal 2	£17.00	5.75%	.50 years
Appraisal 3	£17.50	5.75%	.50 years
Appraisal 4	£18.00	6.00%	.50 years
Appraisal 5 (base)	£18.00	5.75%	.50 years
Appraisal 6	£18.00	5.50%	.50 years
Appraisal 7	£18.50	5.75%	.50 years
Appraisal 8	£19.00	5.75%	.50 years
Appraisal 9	£19.50	5.75%	.50 years
Appraisal 10	£20.00	5.75%	.50 years

Existing floorspace as % of new	40%
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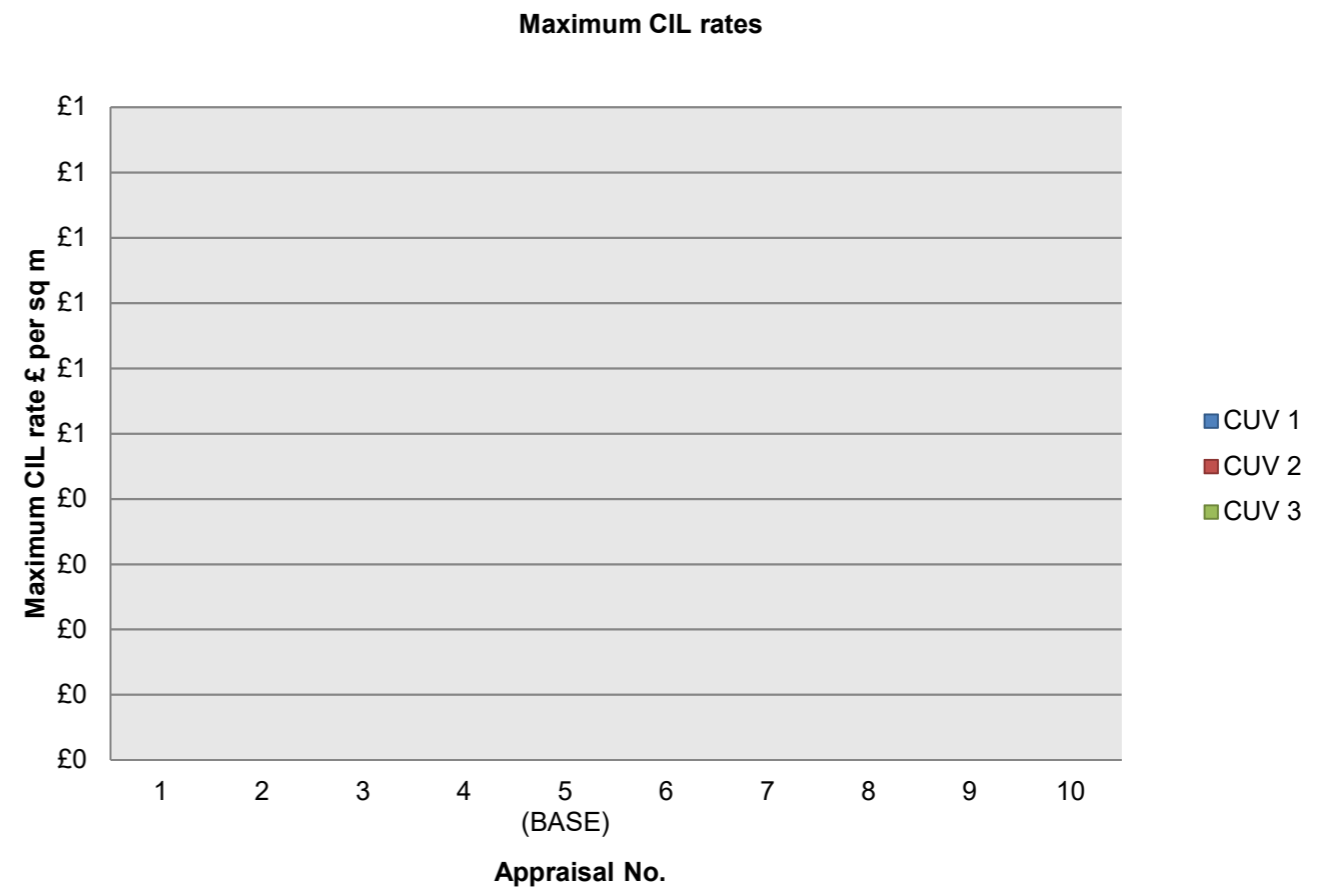
Net off existing floorspace from CIL calculation: n

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-9%	£0	£0	£0
Appraisal 2	-6%	£0	£0	£0
Appraisal 3	-3%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	3%	£0	£0	£0
Appraisal 8	5%	£0	£0	£0
Appraisal 9	8%	£0	£0	£0
Appraisal 10	10%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	Supermarket/Superstore
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	21,528					
Rent per sq ft		£9 psf		£12 psf		£17 psf	
Rental income per annum		£198,703		£247,572		£355,212	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61 psf	£1,314,000		£1,314,000		£1,314,000	
Fees	7%	£91,980		£91,980		£91,980	
Capitalised rent, net of refurb and fees		£1,094,261		£1,709,163		£2,125,558	
Purchaser's costs	6.80%						
Current use value		£1,094,261		£1,709,163		£2,125,558	
CUV including Landowner premium		20%	£1,313,113	20.00%	£2,050,996	20.00%	£2,550,670

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Retail Warehouse
Location:	Whole Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£18.50	6.25%	1.00 years
Appraisal 2	£19.00	6.25%	1.00 years
Appraisal 3	£19.50	6.25%	1.00 years
Appraisal 4	£20.00	6.50%	1.00 years
Appraisal 5 (base)	£20.00	6.25%	1.00 years
Appraisal 6	£20.00	6.00%	1.00 years
Appraisal 7	£20.50	6.25%	1.00 years
Appraisal 8	£21.00	6.25%	1.00 years
Appraisal 9	£21.50	6.25%	1.00 years
Appraisal 10	£22.00	6.25%	1.00 years

Existing floorspace as % of new	40%
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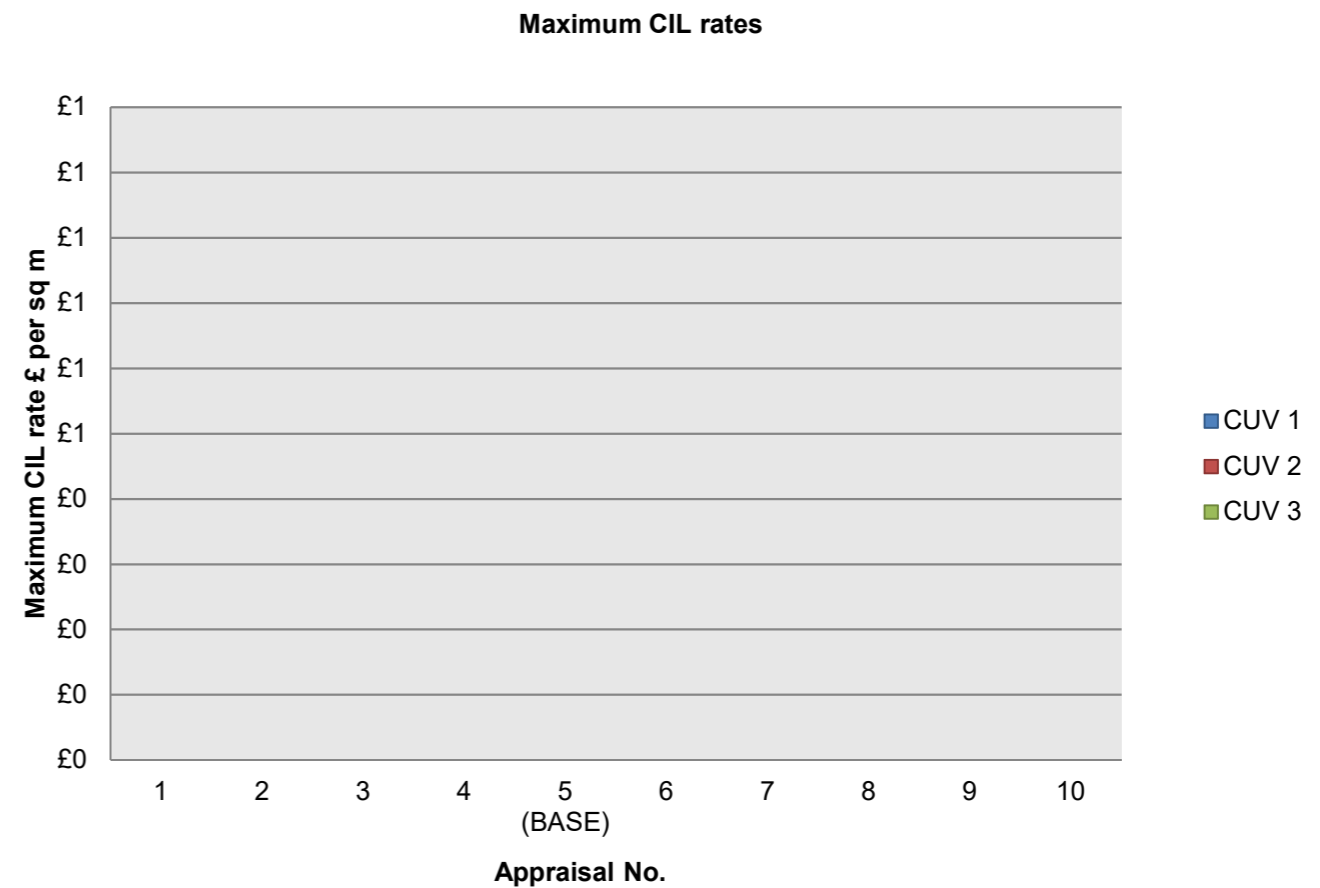
Net off existing floorspace from CIL calculation: n

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-8%	£0	£0	£0
Appraisal 2	-5%	£0	£0	£0
Appraisal 3	-3%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	2%	£0	£0	£0
Appraisal 8	5%	£0	£0	£0
Appraisal 9	7%	£0	£0	£0
Appraisal 10	9%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	Retail Warehouse
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	21,528					
Rent per sq ft		£9 psf		£12 psf		£17 psf	
Rental income per annum		£198,703		£247,572		£355,212	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61 psf	£1,314,000		£1,314,000		£1,314,000	
Fees	7%	£91,980		£91,980		£91,980	
Capitalised rent, net of refurb and fees		£1,094,261		£1,709,163		£2,125,558	
Purchaser's costs	6.80%						
Current use value		£1,094,261		£1,709,163		£2,125,558	
CUV including Landowner premium		20%	£1,313,113	20.00%	£2,050,996	20.00%	£2,550,670

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	All other retail (A1-A5)
Location:	Welwyn Garden City

	£s per sqft	Yield	Rent free
Appraisal 1	£25.00	8.00%	1.50 years
Appraisal 2	£30.00	8.00%	1.50 years
Appraisal 3	£35.00	8.00%	1.50 years
Appraisal 4	£40.00	8.25%	1.50 years
Appraisal 5 (base)	£40.00	8.00%	1.50 years
Appraisal 6	£40.00	7.75%	1.50 years
Appraisal 7	£42.00	8.00%	1.50 years
Appraisal 8	£44.00	8.00%	1.50 years
Appraisal 9	£46.00	8.00%	1.50 years
Appraisal 10	£48.00	8.00%	1.50 years

Existing floorspace as % of new	40%
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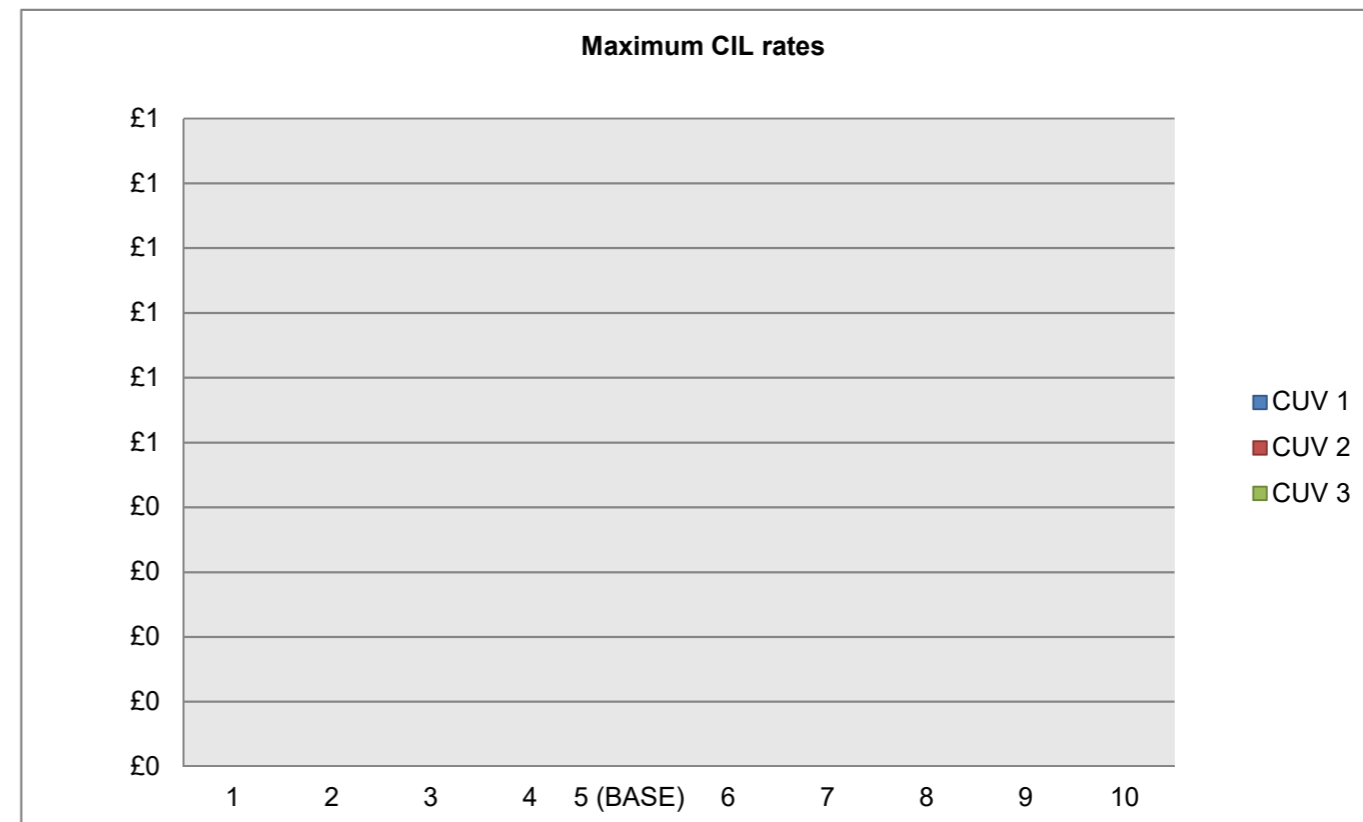
Net off existing floorspace from CIL calculation: n

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£16.50	8.25%	2.50 years	20.00%
Current use value 2	£18.00	8.25%	2.50 years	20.00%
Current use value 3	£20.00	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-60%	£0	£0	£0
Appraisal 2	-33%	£0	£0	£0
Appraisal 3	-14%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	5%	£0	£0	£0
Appraisal 8	9%	£0	£0	£0
Appraisal 9	13%	£0	£0	£0
Appraisal 10	17%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	All other retail (A1-A5)
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	4,000					
Rent per sq ft		£16.50 psf		£18.00 psf		£20.00 psf	
Rental income per annum		£66,000		£72,000		£80,000	
Rent free/voids (years)		2.5	0.8202	2.5	0.8202	2.5	0.8202
Total revenue, capitalised (including all costs)		8.25%		8.25%		8.25%	
Refurbishment costs	£61 psf	£244,147		£244,147		£244,147	
Fees	7%	£17,090		£17,090		£17,090	
Capitalised rent, net of refurb and fees		£394,938		£454,591		£534,127	
Purchaser's costs		£0					
Current use value		£394,938		£454,591		£534,127	
CUV including Landowner premium		20%	£473,926	20.00%	£545,509	20.00%	£640,953

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Industrial and Warehousing
Location:	Welwyn Hatfield Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£12.00	5.25%	1.50 years
Appraisal 2	£13.00	5.25%	1.50 years
Appraisal 3	£14.00	5.25%	1.50 years
Appraisal 4	£15.00	5.50%	1.50 years
Appraisal 5 (base)	£15.00	5.25%	1.50 years
Appraisal 6	£15.00	5.00%	1.50 years
Appraisal 7	£16.00	5.25%	1.50 years
Appraisal 8	£17.00	5.25%	1.50 years
Appraisal 9	£18.00	5.25%	1.50 years
Appraisal 10	£19.00	5.25%	1.50 years

Existing floorspace as % of new	40%
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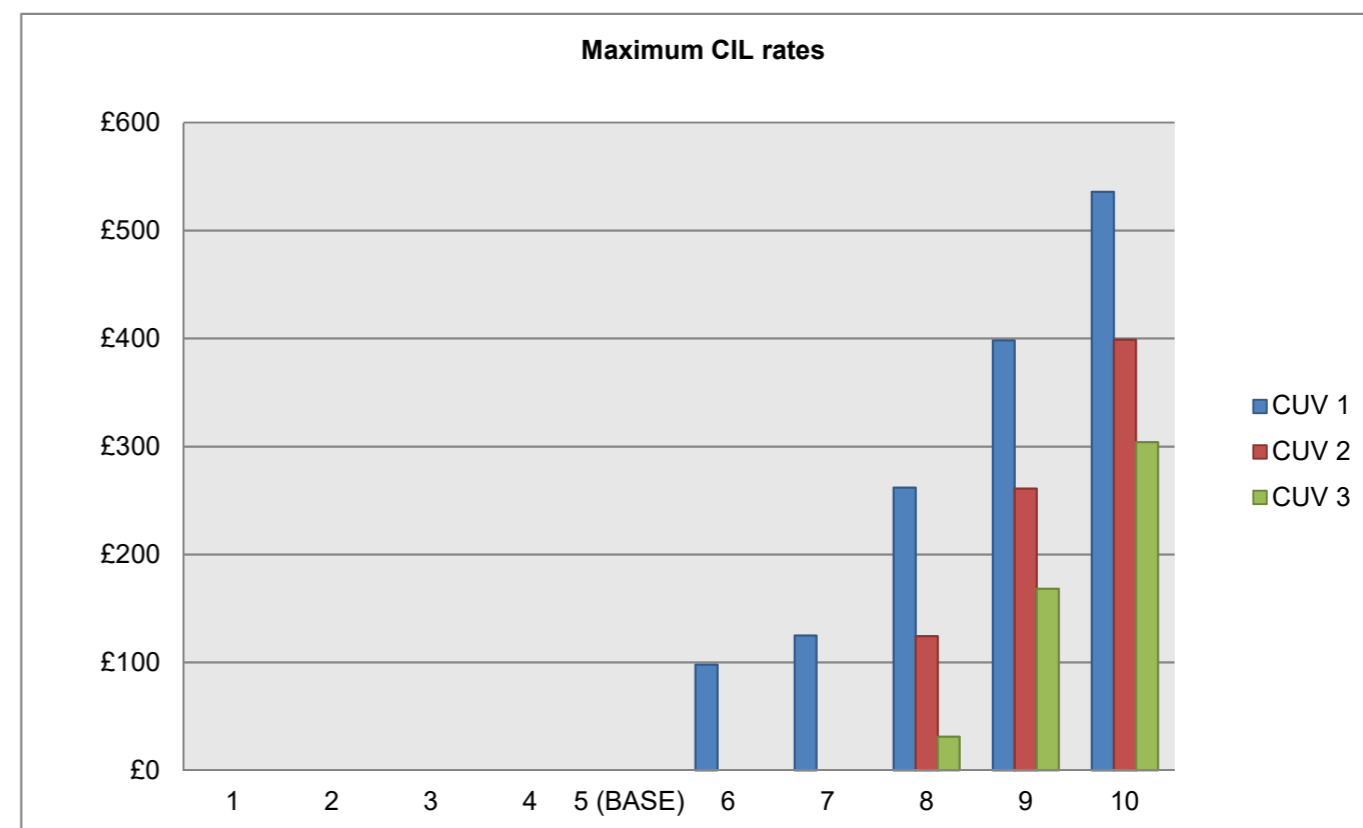
Net off existing floorspace from CIL calculation:

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-25%	£0	£0	£0
Appraisal 2	-15%	£0	£0	£0
Appraisal 3	-7%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£98	£0	£0
Appraisal 7	6%	£125	£0	£0
Appraisal 8	12%	£262	£125	£31
Appraisal 9	17%	£398	£261	£168
Appraisal 10	21%	£536	£399	£304



CURRENT USE VALUE Commercial Development

Use class:	Industrial and Warehousing
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	12,000					
Rent per sq ft		£9 psf		£12 psf		£17 psf	
Rental income per annum		£110,760		£138,000		£198,000	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61.04 psf	£732,441		£732,441		£732,441	
Fees	7%	£51,271		£51,271		£51,271	
Capitalised rent, net of refurb and fees			£609,956		£952,711		£1,184,815
Purchaser's costs	6.80%						
Current use value			£609,956		£952,711		£1,184,815
CUV including Landowner premium		20%	£731,947	20.00%	£1,143,253	20.00%	£1,421,778

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Hotel (budget)
Location:	Welwyn Hatfield Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£9.50	6.50%	0.00 years
Appraisal 2	£10.50	6.50%	0.00 years
Appraisal 3	£11.50	6.50%	0.00 years
Appraisal 4	£12.61	6.75%	0.00 years
Appraisal 5 (base)	£12.61	6.50%	0.00 years
Appraisal 6	£12.61	6.25%	0.00 years
Appraisal 7	£13.50	6.50%	0.00 years
Appraisal 8	£14.50	6.50%	0.00 years
Appraisal 9	£15.50	6.50%	0.00 years
Appraisal 10	£16.50	6.50%	0.00 years

Existing floorspace as % of new	40%
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Net off existing floorspace from CIL calculation:

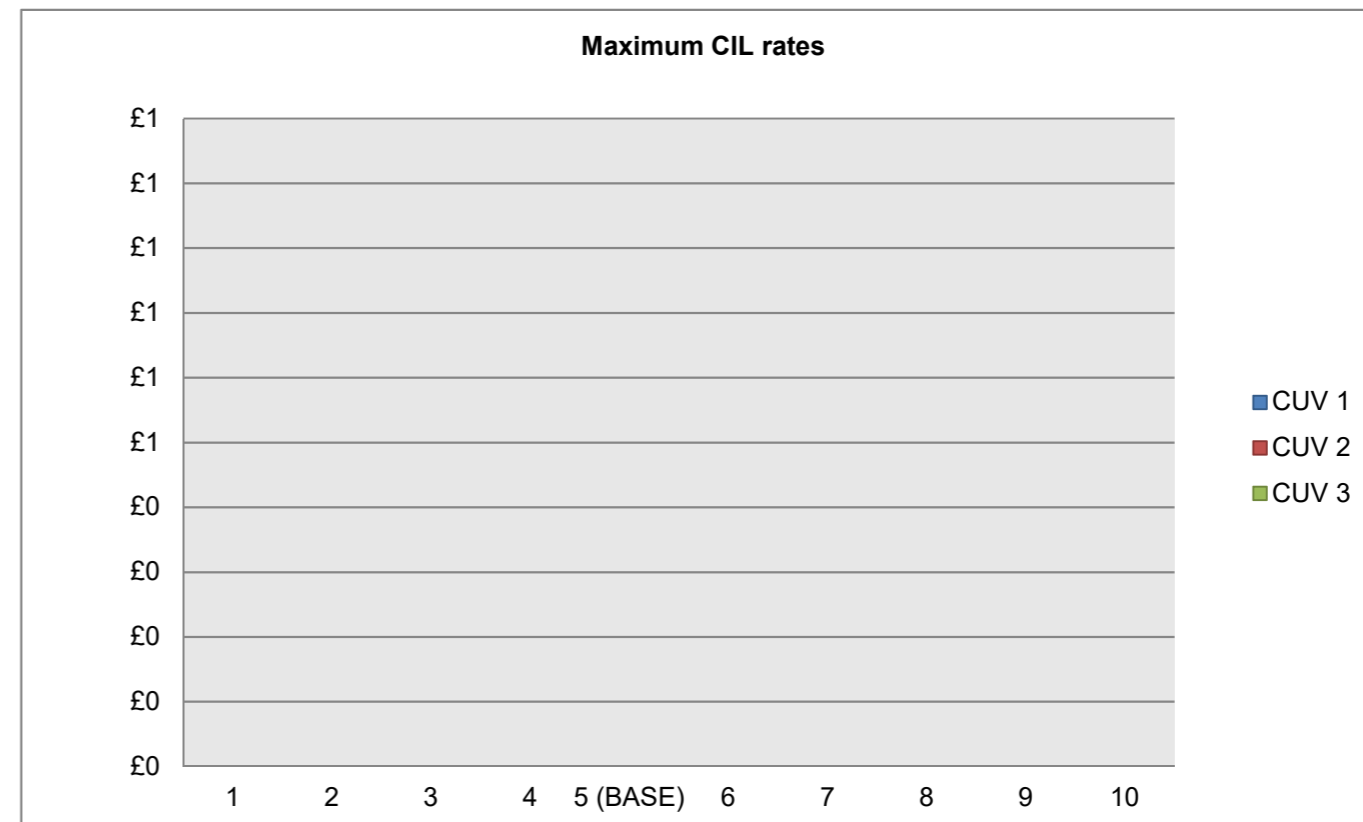
Ctrl + y to goal seek max CIL

Rent per key	£7,000
Number of Rooms	120
Floor area in sq ft	66,600
Rent	£840,000
Cap value per room	£12,923,077
Cap value per sq ft	£194.04
Cap Value per room	£107,692
Check capital Value PSF in appraisal	£194.04

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£9.23	6.75%	2.50 years	20.00%
Current use value 2	£11.50	6.75%	2.50 years	20.00%
Current use value 3	£16.50	8.25%	2.50 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-33%	£0	£0	£0
Appraisal 2	-20%	£0	£0	£0
Appraisal 3	-10%	£0	£0	£0
Appraisal 4	0%	£0	£0	£0
Appraisal 5 (base)	-	£0	£0	£0
Appraisal 6	0%	£0	£0	£0
Appraisal 7	7%	£0	£0	£0
Appraisal 8	13%	£0	£0	£0
Appraisal 9	19%	£0	£0	£0
Appraisal 10	24%	£0	£0	£0



CURRENT USE VALUE Commercial Development

Use class:	Hotel (budget)
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	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	26,640					
Rent per sq ft		£9.23 psf		£11.50 psf		£16.50 psf	
Rental income per annum		£245,887		£306,360		£439,560	
Rent free/voids (years)		2.5	0.8493	2.5	0.8493	2.5	0.8202
Total revenue, capitalised (including all costs)		6.75%		6.75%		8.25%	
Refurbishment costs	£61 psf	£1,626,020		£1,626,020		£1,626,020	
Fees	7%	£113,821		£113,821		£113,821	
Capitalised rent, net of refurb and fees			£1,354,102		£2,115,018		£2,630,290
	6.80%						
Current use value			£1,354,102		£2,115,018		£2,630,290
CUV including Landowner premium							
		20%	£1,624,923	20.00%	£2,538,022	20.00%	£3,156,347



DEVELOPMENT APPRAISAL
Commercial Development

Use class: **STUDENT HSG**

DEVELOPMENT VALUE	Term rent	£200 per week		
	Vacation rent	£ per week		
Rental Income				
Annual rent per unit - term time (95% occupancy)	51 weeks	95% occupancy	38,000	1,938,000
Annual rent per unit - summer (50% occupancy)	1 weeks	0% occupancy	-	-
Operating costs	200 units	£2500 per unit		(500,000)
Net annual rents				1,438,000
Total revenue, capitalised (including all costs)		5.50%		26,145,455
Purchasers costs		6.80%		(1,777,891)
GROSS DEVELOPMENT VALUE				24,367,564

DEVELOPMENT COSTS				
Existing use value				
Existing space as % of new	40%	24,111		
Rent per sq ft		£16.50 psf		
Rental income per annum		397,837		
Rent free/voids (years)		2.5	0.8202	
Total revenue, capitalised (including all costs)			8.25%	3,955,323
Refurbishment costs		£61 psf		1,471,680
Fees		7%		103,018
Existing use value				2,380,625
EUV including Landowner premium		20%		2,856,750
Stamp duty and acquisition costs		6.8%		(194,259)
Development Costs				
Demolition costs	£13.92 psf	24,111 sqt		335,630
Building costs	£237.09 psf			14,291,200
Area per unit (incl common areas)	301 sqft pu	60,278 sqt		
External works & BREEAM			13.00%	1,857,856
Contingency			5.00%	807,453
Professional fees			10.00%	1,695,651
Residual S106			£2 psf	120,557
Max Borough CIL		-£525 psm	-£48.81 psf	(2,942,215)
Disposal Costs				
Letting Agent's fee (% of rent)			0.00%	-
Sales Agent's fees (on capital value)			1.00%	243,676
Legal fees (% of capital value)			0.75%	182,757
Interest on Finance				
Total development duration	24 months			
Interest on Construction Costs	24 months		6.50%	1,050,799
TOTAL DEVELOPMENT COSTS				20,305,853

PROFIT		
Profit on cost		4,061,710
profit on cost percentage	20.00%	

Assumption on discount for existing floorspace **0%**