

Whole Plan Viability Assessment draft report - appendices

Planning

1 December 2016

Appendix 1
LB Richmond

Housing Mixes. All market units.

1 house, assumed to be 5 bedroom					
Location	Housetype	No. of units	Floor area sqm	Value	Value per sqm
Value Point 1	5 bed detached	1	300	£2,100,000	£7,000
Value Point 2	5 bed detached	1	250	£1,700,000	£6,800
Value Point 3	5 bed detached	1	200	£1,250,000	£6,250
Value Point 4	5 bed detached	1	175	£920,000	£5,257

6 houses, assumed to be 3 pairs of semis					
Location	Housetype	No. of units	Floor area sqm	Value	Value per sqm
Value Point 1	3 bed semi	3	165	£1,300,000	£7,879
	4 bed semi	3	180	£1,400,000	£7,778
Value Point 2	3 bed semi	3	165	£1,150,000	£6,970
	4 bed semi	3	180	£1,250,000	£6,944
Value Point 3	3 bed semi	3	140	£900,000	£6,429
	4 bed semi	3	160	£990,000	£6,188
Value Point 4	3 bed semi	3	140	£790,000	£5,643
	4 bed semi	3	160	£850,000	£5,313

6 flats, assuming 2x1bed and 4x2bed.					
Location	Housetype	No. of units	Floor area sqm	Value	Value per sqm
Value Point 1	1 bed flat	2	52	£480,000	£9,231
	2 bed flat	4	70	£620,000	£8,857
Value Point 2	1 bed flat	2	52	£440,000	£8,462
	2 bed flat	4	70	£550,000	£7,857
Value Point 3	1 bed flat	2	52	£380,000	£7,308
	2 bed flat	4	70	£485,000	£6,929
Value Point 4	1 bed flat	2	52	£320,000	£6,154
	2 bed flat	4	70	£390,000	£5,571

Appendix 1
LB Richmond

Housing mixes

10 mixed units in a location with PTAL rating of 2.

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	1	52	2	2	0	0	1
2 bed flats	70	3	210	3	9	0	3	0
3 bed houses market	140	3	420	5	15	3	0	0
4 bed houses market	160	3	480	6	18	3	0	0
3 bed houses affordable	102	0	0	5	0	0	0	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		10	1162		44	6	3	1
Percentage 3 and 4 bed		60%						
% Affordable		40%						
% Rented		75%						
Average hr/unit =		4.4						
Assumed dph =		50						
Assumed site area ha =		0.2						
Hab rooms per ha =		220						
Floor area per ha =		5810						

10 mixed units in a location with PTAL rating of 4-6.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	2	104	2	4	0	1	1
2 bed flats	70	6	420	3	18	4	2	0
3 bed houses market	140	2	280	5	10	2	0	0
4 bed houses market	160	0	0	6	0	0	0	0
3 bed houses affordable	102	0	0	5	0	0	0	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		10	804		32	6	3	1
Percentage 3 and 4 bed		20%						
% Affordable		40%						
% Rented		75%						
Average hr/unit =		3.2						
Assumed dph =		100						
Assumed site area ha =		0.10						
Hab rooms per ha =		320						
Floor area per ha =		8040						

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Housing mixes

30 mixed units in a location with PTAL rating of 2.

Housetype	Floor area per unit sqm	Number of units	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	5	260	2	10	0	3	2
2 bed flats	70	5	350	3	15	0	5	0
3 bed houses market	140	8	1120	5	40	8	0	0
4 bed houses market	160	10	1600	6	60	10	0	0
3 bed houses affordable	102	2	204	5	10	0	2	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		30	3534		135	18	10	2
Percentage 3 and 4 bed		67%						
% Affordable		40%						
% Rented		83%						
Average hr/unit =		4.5						
Assumed dph =		50						
Assumed site area ha =		0.6						
Hab rooms per ha =		225						
Floor area per ha =		5890						

30 mixed units in a location with PTAL rating of 4-6.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	6	312	2	12	2	2	2
2 bed flats	70	16	1120	3	48	9	6	1
3 bed houses market	140	3	420	5	15	3	0	0
4 bed houses market	160	4	640	6	24	4	0	0
3 bed houses affordable	102	1	102	5	5	0	1	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		30	2594		104	18	9	3
Percentage 3 and 4 bed		27%						
% Affordable		40%						
% Rented		75%						
Average hr/unit =		3.5						
Assumed dph =		100						
Assumed site area ha =		0.30						
Hab rooms per ha =		347						
Floor area per ha =		8647						

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Housing mixes

50 mixed units in a location with PTAL rating of 2.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	7	364	2	14	0	4	3
2 bed flats	70	9	630	3	27	0	8	1
3 bed houses market	140	12	1680	5	60	12	0	0
4 bed houses market	160	18	2880	6	108	18	0	0
3 bed houses affordable	102	4	408	5	20	0	4	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		50	5962		229	30	16	4
Percentage 3 and 4 bed		68%						
% Affordable		40%						
% Rented		80%						
Average hr/unit =		4.58						
Assumed dph =		50						
Assumed site area ha =		1.0						
Hab rooms per ha =		229						
Floor area per ha =		5962						

50 mixed units in a location with PTAL rating of 4-6.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	10	520	2	20	7	2	1
2 bed flats	70	24	1680	3	72	10	11	3
3 bed houses market	140	6	840	5	30	6	0	0
4 bed houses market	160	7	1120	6	42	7	0	0
3 bed houses affordable	102	3	306	5	15	0	3	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		50	4466		179	30	16	4
Percentage 3 and 4 bed		32%						
% Affordable		40%						
% Rented		80%						
Average hr/unit =		3.6						
Assumed dph =		100						
Assumed site area ha =		0.50						
Hab rooms per ha =		358						
Floor area per ha =		8932						

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LB Richmond

Housing mixes

100 mixed units in a location with PTAL rating of 2.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	14	728	2	28	0	8	6
2 bed flats	70	18	1260	3	54	0	16	2
3 bed houses market	140	24	3360	5	120	24	0	0
4 bed houses market	160	36	5760	6	216	36	0	0
3 bed houses affordable	102	8	816	5	40	0	8	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		100	11924		458	60	32	8
Percentage 3 and 4 bed		68%						
% Affordable		40%						
% Rented		80%						
Average hr/unit =		4.58						
Assumed dph =		55						
Assumed site area ha =		1.8						
Hab rooms per ha =		252						
Floor area per ha =		6558						

100 mixed units in a location with PTAL rating of 4-6.

Housetype	Floor area per unit sqm	Number	Total floor area sqm	Hab rooms per unit	Total hab rooms	Market units	AR units	SO units
1 bed flats	52	18	936	2	36	12	4	2
2 bed flats	70	48	3360	3	144	20	22	6
3 bed houses market	140	14	1960	5	70	14	0	0
4 bed houses market	160	14	2240	6	84	14	0	0
3 bed houses affordable	102	6	612	5	30	0	6	0
4 bed houses affordable	115	0	0	6	0	0	0	0
Totals		100	9108		364	60	32	8
Percentage 3 and 4 bed		34%						
% Affordable		40%						
% Rented		80%						
Average hr/unit =		3.6						
Assumed dph =		110						
Assumed site area ha =		0.91						
Hab rooms per ha =		400						
Floor area per ha =		10019						

£/m2 study

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

Last updated: 12-Nov-2016 12:20

› Rebased to London Borough of Richmond Upon Thames (116; sample 30)

Maximum age of results: Default period

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
Housing, mixed developments (15)	1,264	612	1,090	1,237	1,404	2,754	1081
Estate housing							
Generally (15)	1,233	610	1,054	1,200	1,358	3,971	1840
Single storey (15)	1,368	710	1,175	1,332	1,558	2,326	312
2-storey (15)	1,202	610	1,044	1,174	1,322	2,387	1392
3-storey (15)	1,221	788	1,002	1,158	1,369	2,513	134
4-storey or above (25)	2,284	1,322	-	1,921	-	3,971	4
Estate housing detached (15)	1,355	938	1,113	1,396	1,457	2,106	17
Estate housing semi detached							
Generally (15)	1,239	621	1,073	1,215	1,365	2,326	429
Single storey (15)	1,435	863	1,228	1,432	1,600	2,326	77
2-storey (15)	1,199	621	1,062	1,177	1,318	2,105	333
3-storey (15)	1,147	846	951	1,123	1,229	1,820	19
Estate housing terraced							
Generally (15)	1,251	610	1,049	1,205	1,394	3,971	400
Single storey (15)	1,336	802	1,116	1,255	1,584	2,034	54
2-storey (15)	1,231	610	1,048	1,196	1,359	2,387	287
3-storey (15)	1,225	800	999	1,149	1,316	2,513	58
4-storey or above (5)	3,971	-	-	-	-	-	1
Flats (apartments)							
Generally (15)	1,477	721	1,233	1,410	1,668	5,054	883
1-2 storey (15)	1,396	825	1,206	1,355	1,543	2,669	210
3-5 storey (15)	1,450	721	1,220	1,405	1,653	2,886	592
6+ storey (15)	1,899	1,079	1,537	1,816	2,089	5,054	77
'One-off' housing detached (3 units or less)							
Generally (15)	2,073	857	1,485	1,769	2,404	6,108	132
Single storey (15)	1,600	857	1,369	1,500	1,769	2,630	47
2-storey (15)	2,085	1,008	1,568	1,843	2,603	4,041	57
3-storey (15)	2,451	1,221	1,719	2,384	2,761	4,544	20

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
4-storey or above (15)	3,947	1,751	2,713	3,885	5,228	6,108	7
'One-off' housing semi-detached (3 units or less) (15)	1,406	940	1,217	1,375	1,564	2,174	130
'One-off' housing terraced (3 units or less) (15)	1,756	1,108	1,206	1,276	1,449	6,593	17

Appendix 3

LB Richmond upon Thames
 Assumed costs of new sustainability policies
 30.11.16

	Item	1 house 5 bed detached	6 houses 3x3bed, 3x4bed	6 flats 2x1bed, 4x2bed	10 mixed 4 flats, 6 houses	30 mixed 10 flats, 20 houses	50 mixed 16 flats, 34 houses	100 mixed 32 flats, 68 houses
Number of units		1	6	6	10	30	50	100
LP22 Zero Carbon and Carbon Offset	PV panels	£0	£0	£0	£20,000	£44,000	£65,000	£140,000
	Brise soleil	£0	£0	£0	£30,000	£90,000	£150,000	£300,000
LP17 Green Roofs and Walls	To flats only	£0	£0	£0	£35,000	£50,000	£70,000	£140,000
LP20 Climate Change Adaptation	Already allowed for	£0	£0	£0	£0	£0	£0	£0
LP21 Flood Risk	Assume fees only	£2,000	£2,000	£2,000	£2,000	£2,000	£5,000	£5,000
LP22 Sustainable Design	Assume costed above.	£0	£0	£0	£0	£0	£0	£0
LP31 Public Open Space	No equipment	£0	£0	£0	£0			
	With equipment		£0	£0	£0	£60,000	£125,000	£125,000
LP 35 Housing Mix and Standards specifically cost of: M4(2) Accessible and Adaptable M4(3) Wheelchair Use		£0	£15,000	£10,000	£15,000	£45,000	£75,000	£150,000
Total Costs for each development scenario		£2,000	£17,000	£12,000	£102,000	£291,000	£490,000	£860,000
Total costs per unit		£2,000	£2,833	£2,000	£10,200	£9,700	£9,800	£8,600

Appendix 5
LB Richmond

Table of affordable housing values

Value Point	Location	Housetype	Floor area sqm	Market value	Affordable rent % market value	Affordable rent value	Shared ownership % market value	Shared ownership value
1	Barnes	1 bed flat	52	£400,000	35	£140,000	50	£200,000
	Kew	2 bed flat	70	£500,000	35	£175,000	50	£250,000
	Ham	3 bed house	102	£850,000	35	£297,500	50	£425,000
	Richmond Twickenham							
2	Teddington	1 bed flat	52	£350,000	35	£122,500	50	£175,000
	Hampton Wick	2 bed flat	70	£450,000	35	£157,500	50	£225,000
		3 bed house	102	£850,000	35	£297,500	50	£425,000
3	Hampton Hampton Hill	1 bed flat	52	£320,000	35	£112,000	55	£176,000
		2 bed flat	70	£420,000	35	£147,000	55	£231,000
		3 bed house	102	£780,000	35	£273,000	55	£429,000
		4 bed house	115	£850,000	35	£297,500	55	£467,500
4	Whitton	1 bed flat	52	£280,000	35	£98,000	55	£154,000
		2 bed flat	70	£360,000	35	£126,000	55	£198,000
		3 bed house	102	£650,000	35	£227,500	55	£357,500
		4 bed house	115	£750,000	35	£262,500	55	£412,500

APPENDIX 6

Appraisal Examples

1. 0% AFH; VP2
2. 40% AFH; VP3

Details of Development			
Select Value Point	2	Unit Number	6
Value Zones		Teddington	
Local Authority:		Richmond	
Approximate Density (DPH)	45	Marketing & Sales (as % of Gross Sales Value)	3.0%
Build Cost per m ² (Houses)	£1,318	Legal Fees on Unit Sale (£ per unit)	£700
Build Cost per m ² (Flats)	£1,810	Extra cost of sustainability	£17,000
Finance (%APR)	6.75%	Assumed Development Profit (Affordable) (%)	6%
Build and Sales Period (Months)	15	Assumed Development Profit (Private) (%)	20.0%
Approx. Lead-In (Months)	4	Legal Fees on Land Purchase (as % of Land Value)	0.75%
Architect Fees (as % of Build Costs)	6.0%	Affordable Housing Contributions	£1,277,982
Consultants Fees (as % of Build Costs) e.g. engineer, planning supervisor, project manager etc.	6.0%	Approx. Planning Application Costs	£2,310
Contingencies (as % of Build Costs)	5.0%	S106 Costs	£6,000
Insurances (as % of Build Costs)	0.0%	Site Preparation (Total £)	£50,000

Note: Planning Costs up to max £250,000

CIL **Mayor's CIL**
 £218.62 £61.66

Accommodation Schedule, Valuation & Floor Areas

Local Authority: Richmond				
Private Housing				
Unit Type	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House
No. of Units for Private Sale	0	0	0	3
Value per Unit	£440,000	£550,000	£0	£1,150,000
Total	N/A	N/A	N/A	£3,450,000
Average Floor Area (m ²)	52	70		140
Affordable Housing (Affordable Rent)				
No. of Affordable Rent Units	0	0	0	0
Payment to Developer Per Unit (Taken from Proval or Similar)	£122,500	£157,500	£0	£297,500
Total	N/A	N/A	N/A	N/A
Average Floor Area (m ²)	52	70		102
Affordable Housing (Shared Ownership)				
No. of Shared Ownership Units	0	0	0	0
Payment to Developer Per Unit (Taken from Proval or Similar)	£175,000	£225,000	£0	£425,000
Total	N/A	N/A	N/A	N/A
Average Floor Area (m ²)	52	70		102
Total Number of Units	0	0	0	3
Total Floor Area (m ²)	0	0	0	420
Total Build Cost Per Unit Type	£0	£0	£0	£553,560
Total Sales Revenue (Private & Affordable)	£0.00	£0.00	£0.00	£3,450,000.00
Total Floor Area (market)	0.00	0.00	0.00	420.00
Total Number of Units				Percentage Private
Total Floor Area (m ²)				Percentage Affordable
Total Build Cost				Percentage Affordable Rent (of total affordable)
Total Sales Revenue (Private & Affordable)				Percentage of Shared Ownership (of total affordable)
Total Floor Area (m ²) (Market only)	900.00			Total

Land Residual Appraisal

Location	
<u>Sales Value</u>	
Total Number of Units =	6
Sales Value (Private) =	£7,200,000
Affordable Housing Revenue =	£0
Estimated Gross Sales Value =	£7,200,000
<u>Development Costs</u>	
Build Costs (Incl CfSH) =	£1,186,200
Extra cost of sustainability =	£17,000
Cost of CIL =	£252,252
Site Preparation =	£50,000
Architect Fees =	£72,192
Consultants Fees =	£72,192
Insurances =	£0
S106 Costs =	£6,000
Affordable Housing Contributions =	£1,277,982
Total Development Costs =	£2,933,818
Finance Related to Build Costs, Site Preparation and CIL =	£65,621
Finance Related to Fees, S106 Costs and Affordable Housing Contributions (but only applicable to 1-6 units) =	£90,389
Selling Agents Fees =	£216,000
Legal Fees on Sale =	£4,200
Contingencies =	£60,160
Development Profit (% of GDV) =	£1,440,000
Sum Remaining For Land Purchase & Costs =	£2,389,813
<u>Land Costs</u>	
Planning Application Costs =	£2,310
Finance related to Land Purchase =	£255,411
Legal Fees Relating to Land Purchase =	£17,924
Total Land Associated Costs =	£275,645
Residual Amount for Land =	£2,114,168
Stamp Duty =	£84,567
APPROXIMATE LAND RESIDUAL =	£2,029,601
Approx. Land Value as % of GDV =	28.2%
Approx. Land Value (£ / Hectare):	£15,222,008
Based on a density of:	45
and site area of:	0.13

DPH
Ha

Details of Development			
Select Value Point	3	Unit Number	30
Value Zones		Hampton, Hampton Hill	
Local Authority:		Richmond	
Approximate Density (DPH)	50	Marketing & Sales (as % of Gross Sales Value)	3.0%
Build Cost per m ² (Houses)	£1,297	Legal Fees on Unit Sale (£ per unit)	£700
Build Cost per m ² (Flats)	£1,810	Extra cost of sustainability	£291,000
Finance (%APR)	6.75%	Assumed Development Profit (Affordable) (%)	6%
Build and Sales Period (Months)	24	Assumed Development Profit (Private) (%)	20.0%
Approx. Lead-In (Months)	4	Legal Fees on Land Purchase (as % of Land Value)	0.75%
Architect Fees (as % of Build Costs)	6.0%	Affordable Housing Contributions	£0
Consultants Fees (as % of Build Costs) e.g. engineer, planning supervisor, project manager etc.	6.0%	Approx. Planning Application Costs	£11,550
Contingencies (as % of Build Costs)	5.0%	S106 Costs	£30,000
Insurances (as % of Build Costs)	0.0%	Site Preparation (Total £)	£50,000

Note: Planning Costs up to max £250,000

CIL

Mayor's CIL

£218.62

£61.66

Accommodation Schedule, Valuation & Floor Areas

Local Authority: Richmond					
Private Housing					
Unit Type	1 Bed Flat	2 Bed Flat	2 Bed House	3 Bed House	4 Bed House
No. of Units for Private Sale	0	0	0	8	10
Value per Unit	£380,000	£485,000	£0	£900,000	£990,000
Total	N/A	N/A	N/A	£7,200,000	£9,900,000
Average Floor Area (m ²)	52	70		140	160
Affordable Housing (Affordable Rent)					
No. of Affordable Rent Units	3	5	0	2	0
Payment to Developer Per Unit (Taken from Proval or Similar)	£112,000	£147,000	£0	£273,000	£297,500
Total	£336,000	£735,000	N/A	£546,000	N/A
Average Floor Area (m ²)	52	70		102	115
Affordable Housing (Shared Ownership)					
No. of Shared Ownership Units	2	0	0	0	0
Payment to Developer Per Unit (Taken from Proval or Similar)	£176,000	£231,000	£0	£429,000	£467,500
Total	£352,000	N/A	N/A	N/A	N/A
Average Floor Area (m ²)	52	70		102	115
Total Number of Units	5	5	0	10	10
Total Floor Area (m ²)	260	350	0	1324	1600
Total Build Cost Per Unit Type	£470,626	£633,535	£0	£1,717,228	£2,075,200
Total Sales Revenue (Private & Affordable)	£688,000.00	£735,000.00	£0.00	£7,746,000.00	£9,900,000.00
Total Floor Area (market)	0.00	0.00	0.00	1120.00	1600.00
Total Number of Units	30			Percentage Private	60%
Total Floor Area (m ²)	3534			Percentage Affordable	40%
Total Build Cost	£4,896,589			Percentage Affordable Rent (of total affordable)	83%
Total Sales Revenue (Private & Affordable)	£19,069,000.00			Percentage of Shared Ownership (of total affordable)	17%
Total Floor Area (m ²) (Market only)	2,720.00			Total	100%
					30

Land Residual Appraisal

Location	
<u>Sales Value</u>	
Total Number of Units =	30
Sales Value (Private) =	£17,100,000
Affordable Housing Revenue =	£1,969,000
Estimated Gross Sales Value =	£19,069,000
<u>Development Costs</u>	
Build Costs (Incl CfSH) =	£4,896,589
Extra cost of sustainability =	£291,000
Cost of CIL =	£762,362
Site Preparation =	£50,000
Architect Fees =	£311,255
Consultants Fees =	£311,255
Insurances =	£0
S106 Costs =	£30,000
Affordable Housing Contributions =	£0
Total Development Costs =	£6,652,461
Finance Related to Build Costs, Site Preparation and CIL =	£408,372
Finance Related to Fees, S106 Costs and Affordable Housing Contributions (but only applicable to 1-6 units) =	£66,067
Selling Agents Fees =	£572,070
Legal Fees on Sale =	£21,000
Contingencies =	£259,379
Development Profit (% of GDV) =	£3,538,140
Sum Remaining For Land Purchase & Costs =	£7,551,511
<u>Land Costs</u>	
Planning Application Costs =	£11,550
Finance related to Land Purchase =	£1,189,363
Legal Fees Relating to Land Purchase =	£56,636
Total Land Associated Costs =	£1,257,549
Residual Amount for Land =	£6,293,962
Stamp Duty =	£251,758
APPROXIMATE LAND RESIDUAL =	£6,042,203
Approx. Land Value as % of GDV =	31.7%
Approx. Land Value (£ / Hectare):	£10,070,339
Based on a density of:	50
and site area of:	0.60

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Appendix 7a										
Sales Research										
BARNES										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
Castelnau, Barnes, London, SW13	Barnes	5	detached house	4	asking	581.0	£3,950,000	£3,752,500	6459	A new build property with a garden. Allocated parking is available. It has eight bathrooms.
Heidegger Crescent, Barnes, London, SW13	Barnes	4	terraced house	3	asking	190.6	£2,400,000	£2,280,000	11959	A new build property with communal gardens, a garage and a balcony. It has four bathrooms. The floor area given is excluding the dimensions of the garage. A key feature is "views over the London wetland centre".
Mill Hill Road, Barnes, London, SW13	Barnes	5	detached house	3	under offer	301.8	£1,995,000	£1,895,250	6280	A new build property with a balcony. Allocated parking is available. It has five bathrooms.
Trinity Church Road, Barnes, London, SW13	Barnes	5	terraced house	4	asking	184.7	£1,799,999	£1,709,999	9260	A new build property with a garden, a garage and a balcony. It has four bathrooms. The floor area given is excluding the dimensions of the garage.
Royal Swiss Apartments, Halcyon Close, Barnes, SW13	Barnes	3	apartment	1	asking	140.9	£1,650,000	£1,567,500	11125	A new build property with a garden and two balconies. Allocated parking is available. It has three bathrooms. A key feature is "overlooking the meadows".
Royal Swiss Apartments, Halcyon Close, Barnes, SW13	Barnes	3	apartment	1	under offer	140.9	£1,650,000	£1,567,500	11125	A new build property with two balconies. Allocated parking is available. It has three bathrooms. A key feature is "overlooking the meadows".
Penn House, 15 White Hart Lane, Barnes, London, SW13	Barnes	3	apartment	1	asking	147.0	£1,399,950	£1,329,953	9047	A new build property with a balcony. Allocated parking is available. It has three bathrooms.
Howsman Road, Barnes, London, SW13	Barnes	4	end-of-terrace house	3	asking	166.2	£1,390,000	£1,320,500	7945	A new build property with a garden and a balcony. It has four bathrooms. The floor area given is including the dimensions of the outbuilding.
Penn House, 15B White Hart Lane, Barnes, London, SW13	Barnes	2	apartment	1	asking	90.5	£969,950	£921,453	10182	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
Penn House, 15 White Hart Lane, Barnes, London, SW13	Barnes	2	apartment	1	asking	91.3	£924,950	£878,703	9624	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
Royal Swiss Apartments, Halcyon Close, Barnes, SW13	Barnes	2	apartment	1	asking	76.0	£900,000	£855,000	11250	A new build property with a balcony. It has two bathrooms.
Penn House, 15 White Hart Lane, Barnes, London, SW13	Barnes	2	apartment	1	asking	86.0	£874,950	£831,203	9665	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
Penn House, White Hart Lane, Barnes, London	Barnes	2	flat	1	asking	82.7	£849,950	£807,453	9766	A new build property. Allocated parking is available. It has two bathrooms.
Penn House, 15 White Hart Lane, Barnes, London, SW13	Barnes	2	apartment	1	asking	81.4	£849,950	£807,453	9920	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
Peloton Place, Dyers Lane, Barnes, London, SW15	Barnes	3	apartment	1	asking	121.9	£1,150,000	£1,092,500	8962	A new build property with a balcony. It has three bathrooms.
Peloton Place, Upper Richmond Road, Putney, London, SW15	Barnes	2	apartment	1	asking	106.0	£950,000	£902,500	8514	A new build property with a balcony. It has two bathrooms.
Peloton Place, Dyers Lane, Putney, Barnes, London	Barnes	3	flat	2	asking	102.0	£950,000	£902,500	8848	A new build property. Allocated parking is available. It has three bathrooms.

Peloton Place, Dyers Lane, London, SW15	Barnes	3	maisonette	2	asking	114.4	£950,000	£902,500	7889	A new build property with a balcony. It has three bathrooms.
Peloton Place, Dyers Lane, London	Barnes	3	flat	2	asking	98.0	£899,950	£854,953	8724	A new build property with a balcony. Allocated parking is available. It has three bathrooms.
Peloton Place, Dyers Lane, London, SW15	Barnes	3	maisonette	2	asking	98.4	£895,000	£850,250	8641	A new build property with a balcony. It has three bathrooms.
Peloton Place, Upper Richmond Road, Putney, London, SW15	Barnes	3	apartment	2	asking	98.0	£895,000	£850,250	8676	A new build property with a balcony. It has three bathrooms.
Peloton Place, Upper Richmond Road, London	Barnes	2	flat	1	asking	71.0	£695,000	£660,250	9299	A new build property. Allocated parking is available. It has two bathrooms.
Peloton Place, Upper Richmond Road, Putney, London, SW15	Barnes	2	apartment	1	asking	70.0	£675,000	£641,250	9161	A new build property with a balcony. It has two bathrooms.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (Assumed £/m ²)		Description
4 Leconfield Avenue, London, Greater London SW13 0LD	Barnes	3	terraced house	3	12-Aug-16	142.8	1,250,000	8754		A modern property with a garden. It has two bathrooms.
57 Lowther Road, London, Greater London SW13 9NT	Barnes	4	semi-detached house	2	09-Jun-16	168.2	2,000,000	11890		A modern property with a garden and garage. It has one bathroom. The floor area given is excluding the dimensions of the garage.
36 Verdun Road, London, Greater London SW13 9AX	Barnes	4	terraced house	3	18-May-16	125.0	940,000	7520		A modern property with a garden. It has two bathrooms.
8 Barnes Avenue, London, Greater London SW13 9AB	Barnes	4	terraced house	3	15-Jun-16	144.6	1,430,000	9889		A modern property with a garden. Allocated parking is available. It has three bathrooms.
127 White Hart Lane, London, Greater London SW13 0JW	Barnes	2	flat	2	21-Dec-15	54.3	512,500	9438		A modern property with a garden. It has one bathroom.
1 Lowther Road, London, Greater London SW13 9NX	Barnes	4	semi-detached house	4	18-Dec-15	268.3	2,350,000	8759		A modern property with a garden. Allocated parking is available. It has four bathrooms. The floor area given is including the dimensions of the outbuilding.

Appendix 7a										
Sales Research										
EAST SHEEN & MORTLAKE										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m²)	Description
Mortlake High Street, East Sheen, London	Mortlake	3	flat	2	sold STC	211.5	£2,250,000	£2,137,500	10105	A new build property. Allocated parking is available. It has three bathrooms. A key feature is "river views".
The Limes, Mortlake High Street	Mortlake	2	maisonette	1	under offer	201.9	£1,775,000	£1,686,250	8353	A new build property with communal gardens and a balcony. Allocated parking is available. It has four bathrooms. A key feature is "river views".
Berwyn Road, Richmond	East Sheen	3	bungalow	1	asking	156.0	£1,325,000	£1,258,750	8069	A new build property with a garden. Allocated parking is available. It has three bathrooms. A key feature is "parkside location".
Berwyn Road, Richmond, TW10	East Sheen	4	detached house	1	asking	159.4	£1,325,000	£1,258,750	7896	A new build property with a garden and a balcony. Allocated parking is available. It has three bathrooms. A key feature is "parkside location".
Berwyn Road, Richmond, TW10	East Sheen	3	detached house	1	under offer	161.9	£1,325,000	£1,258,750	7775	A new build property with a balcony. Allocated parking is available. It has four bathrooms. A key feature is "parkside location".
Mortlake High Street, Mortlake, London, SW14	Mortlake	3	apartment	1	asking	121.9	£1,275,000	£1,211,250	9936	A new build property. Allocated parking is available. It has three bathrooms. A key feature is "river views".
Mortlake High Street, East Sheen, London	Mortlake	3	flat	1	under offer	119.4	£1,250,000	£1,187,500	9947	A new build property. Underground parking is available. It has three bathrooms. A key feature is "river views".
Mortlake High Street, Mortlake, East Sheen, SW14	Mortlake	3	apartment	1	under offer	120.7	£1,200,000	£1,140,000	9443	A new build property. Allocated parking is available. It has three bathrooms. A key feature is "river views".
Mortlake High Street, East Sheen, London	Mortlake	3	flat	1	sold STC	121.5	£1,200,000	£1,140,000	9382	A new build property. Allocated parking is available. It has three bathrooms. A key feature is "river views".
Mortlake High Street, East Sheen, London	Mortlake	1	flat	1	sold STC	67.4	£585,000	£555,750	8252	A new build property. Allocated parking is available. It has one bathroom. A key feature is "river views".
Mortlake High Street, East Sheen, London	Mortlake	1	flat	1	sold STC	52.3	£450,000	£427,500	8174	A new build property. Allocated parking is available. It has one bathroom. A key feature is "river views".
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m²)	Price (£)	Sales value (£/m²)	Description	

19 Stanley Road, London, Greater London SW14 7EB	Mortlake	3	end-of-terrace house	4	29-Mar-16	93.0	1,323,000	14226	A modern property with a balcony. Allocated parking is available. It has two bathrooms.
37 Colston Road, London, Greater London SW14 7AY	Mortlake	4	terraced house	2	24-Mar-16	188.7	1,040,000	5513	A modern property with a garden and garage. It has two bathrooms. The floor area given is excluding the dimensions of the garage.
71 Second Avenue, London, Greater London SW14 8QF	East Sheen	4	terraced house	3	30-Aug-16	151.0	1,360,000	9007	A modern property with a garden. It has three bathrooms.
118 Palewell Park, London, Greater London SW14 8JH	East Sheen	6	semi-detached house	3	12-Aug-16	260.0	1,800,000	6923	A modern property with a garden. Allocated parking is available. It has two bathrooms.
43 Vineyard Path, Mortlake, London, Greater London SW14 8EL	Mortlake	2	terraced house	3	22-Apr-16	76.7	625,000	8149	A modern property with a garage and a balcony. It has one bathroom. The floor area given is excluding the dimensions of the garage.
31 Shalstone Road, East Sheen, London, Greater London SW14 7HP	East Sheen	5	terraced house	3	26-Feb-16	128.2	955,000	7449	A modern property with a garden. It has two bathrooms.
18 Grosvenor Avenue, London, Greater London SW14 8BX	East Sheen	4	end-of-terrace house	3	05-Feb-16	181.1	1,270,000	7014	A modern property with a garden. It has two bathrooms.
8 Church Avenue, London, Greater London SW14 8NN	East Sheen	4	end-of-terrace house	3	25-Jan-16	142.2	1,235,000	8685	A modern property with a garden. It has two bathrooms.
20 Martindale, London, Greater London SW14 7AL	East Sheen	4	terraced house	3	08-Jan-16	157.2	1,300,000	8270	A modern property with a garden. It has two bathrooms.
First Floor Flat, 50 Palewell Park, London, Greater London SW14 8JG	East Sheen	2	flat	1	01-Dec-15	64.0	298,172	4659	A modern property with a garden. It has two bathrooms.
29 Alder Road, London, Greater London SW14 8ER	East Sheen	4	semi-detached house	4	17-Nov-15	179.5	1,350,000	7522	A modern property with a garden. Allocated parking is available. It has one bathroom.

Appendix 7a										
					HAMPTON					
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
Hampton Court Road, East Molesey	Hampton	5	terraced house	4	asking	208.5	£1,350,000	£1,282,500	6151	A new build property with a balcony. It has three bathrooms. A key feature is "great location".
Cardinals Walk, Hampton	Hampton	4	semi-detached house	3	asking	129.0	£945,000	£897,750	6959	A new build property with a garden. Allocated parking is available. It has four bathrooms.
Hampton Court Road, East Molesey	Hampton	2	flat	2	asking	77.6	£545,000	£517,750	6672	A new build property. It has one bathroom. A key feature is "great location".
Broad Lane, Hampton	Hampton	2	end-of-terrace house	2	asking	68.7	£525,000	£498,750	7260	A new build property with a garden and a balcony. It has one bathroom.
Hampton Court Road, East Molesey	Hampton	1	flat	1	asking	51.3	£379,950	£360,953	7036	A new build property with a balcony. It has one bathroom. A key feature is "great location".
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	UO/Sold Price	Sales value (£/m ²)	Description	
Ashley Road, Hampton, TW12	Hampton	1	flat	1	under offer	56.0	£350,000	6250	A new build property. It has one bathroom.	
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
52 Wellington Road, Hampton, Greater London TW12 1JT	Hampton	3	terraced house	3	15-Feb-16	117.4	750,000	6388	A modern build property with a garden. It has two bathrooms.	
Casa Tertia, Old Farm Road, Hampton, Greater London TW12 3RL	Hampton	6	detached house	2	14-Jul-16	223.6	1,365,000	6105	A modern build property with a garden. Allocated parking is available. It has one bathroom.	
1a Warwick Close, Hampton, Greater London TW12 2TY	Hampton	6	detached house	3	13-Nov-15	288.6	1,200,000	4158	A modern build property with a garden. Allocated parking is available. It has two bathrooms.	
91a Station Road, Hampton, Greater London TW12 2BJ	Hampton	2	detached house	2	19-Feb-16	91.4	441,000	4825	A modern build property with a garden. Allocated parking is available. It has one bathroom.	
Flat 4, Horbury Lodge, Holly Bush Lane, Hampton, Greater London TW12 2QW	Hampton	2	flat	1	13-May-16	61.5	375,000	6098	A modern build property. Allocated parking is available. It has two bathrooms.	

Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m²)	Price (£)	Sales value (£/m²)	Description
9 Windlesham Mews, Hampton Hill, Hampton, Greater London TW12 1RU	Hampton Hill	2	detached house	2	17-Aug-16	63.6	545,000	8569	A modern build property with a garden. It has one bathroom.
13 Windlesham Mews, Hampton Hill, Hampton, Greater London TW12 1RU	Hampton Hill	2	apartment	2	15-Mar-16	76.0	475,000	6250	A modern build property with a balcony. It has two bathrooms.
12 Windlesham Mews, Hampton Hill, Hampton, Greater London TW12 1RU	Hampton Hill	1	apartment	1	20-May-16	37.9	320,000	8443	A modern build property with a balcony. It has one bathroom.

Appendix 7a										
Sales Research										
KEW										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m²)	Description
Hatherley Road, Kew, Richmond, Surrey	Kew	6	detached house	3	asking	246.8	£2,250,000	£2,137,500	8662	A new build property with a garden. Allocated parking is available. It has five bathrooms.
Burlington Avenue, Kew, Surrey	Kew	5	semi-detached house	3	asking	178.4	£1,495,000	£1,420,250	7962	A new build property with a garden and a balcony. Allocated parking is available. It has four bathrooms.
Ruth House, Burlington Avenue, Kew, TW9	Kew	4	semi-detached house	3	under offer	161.7	£1,495,000	£1,420,250	8786	A new build property with a garden. Allocated parking is available. It has three bathrooms.
Lindley Place, Kew, Richmond, Surrey	Kew	3	flat	1	asking	115.3	£1,350,000	£1,282,500	11123	A new build property. Allocated parking is available. It has three bathrooms, two of which en-suite.
Mortlake Road, Kew, TW9	Kew	3	semi-detached house	2	asking	129.0	£1,200,000	£1,140,000	8837	A new build property with a garden. Allocated parking is available. It has three bathrooms.
Mortlake Road, Kew, TW9	Kew	3	semi-detached house	3	asking	130.0	£1,200,000	£1,140,000	8769	A new build property with a garden. Allocated parking is available. It has two bathrooms.
Strand Drive, Kew Riverside Park, Kew, Surrey	Kew	3	flat	1	asking	105.5	£890,000	£845,500	8014	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms. A key feature is "riverside views".
Royal Parade, Kew, TW9	Kew	3	apartment	2	asking	94.4	£770,000	£731,500	7750	A new build property. It has two bathrooms.
5 Station Point, Kew, TW9	Kew	2	apartment	1	asking	82.7	£649,950	£617,453	7468	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
1 Station Point, Kew, TW9	Kew	2	apartment	1	asking	80.0	£635,000	£603,250	7541	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
6 Station Point, Kew, TW9	Kew	2	apartment	1	asking	75.9	£599,950	£569,953	7509	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
7 Station Point, Kew, TW9	Kew	1	apartment	1	sold STC	53.1	£475,000	£451,250	8492	A new build property with a garden and a balcony. It has one bathroom.
2 Station Point, Kew, TW9	Kew	1	apartment	1	sold STC	46.0	£449,950	£427,453	9292	A new build property with a garden and a balcony. It has one bathroom.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m²)	Price (£)	Sales value (£/m²)	Description	

280 Sandycombe Road, Richmond, Greater London TW9 3NG	Kew	4	semi-detached house	3	15-Apr-16	181.2	1,725,000	9519	A modern property with a garden. Allocated parking is available. It has three bathrooms.
336 Kew Road, Richmond, Greater London TW9 3DU	Kew	4	detached house	2	30-Nov-15	155.8	1,550,000	9950	A modern property with a garden. Allocated parking is available. It has two bathrooms.
46 Bushwood Road, Richmond, Greater London TW9 3BQ	Kew	4	terraced house	3	08-Mar-16	185.8	1,500,000	8073	A modern property with a garden. It has two bathrooms.
3d Blake Mews, Richmond, Greater London TW9 3GA	Kew	1	flat	1	31-Mar-16	45.0	480,000	10667	A modern property. Allocated parking is available. It has one bathroom.

Appendix 7a										
Sales Research										
RICHMOND										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
The Star and Garter, Richmond Hill, London Square, Richmond, Surrey, TW10 6RR	Richmond	4	apartment	2	asking	268.1	£4,850,000	£4,607,500	17184	A new build property with a garden and a balcony. Underground parking is available. It has five bathrooms. A key feature is "river views".
Church Road, Ham, Richmond, TW10	Richmond	5	detached house	2	asking	329.3	£3,650,000	£3,467,500	10530	A new build property with a garden, a garage and a balcony. It has five bathrooms. The floor area given is excluding the dimensions of the garage.
The Star and Garter, Richmond Hill, Richmond, Surrey, TW10 6RR	Richmond	2	apartment	2	asking	107.6	£2,950,000	£2,802,500	26041	A new build property with a garden and a balcony. Underground parking is available. It has three bathrooms. A key feature is "river views".
The Star and Garter, Richmond Hill, Richmond, Surrey, TW10 6RR	Richmond	2	apartment	1	asking	122.0	£2,900,000	£2,755,000	22577	A new build property with a garden and a balcony. Underground parking is available. It has two bathrooms. A key feature is "river views".
Star And Garter, Richmond, London, TW10	Richmond	2	apartment	1	asking	111.1	£2,900,000	£2,755,000	24807	A new build property with a garden and a balcony. Underground parking is available. It has two bathrooms. A key feature is "river views".
The Star and Garter, Richmond Hill, Richmond, Surrey, TW10 6RR	Richmond	2	apartment	1	asking	138.0	£2,700,000	£2,565,000	18585	A new build property with a garden and a balcony. Underground parking is available. It has three bathrooms. A key feature is "river views".
The Star and Garter, Richmond Hill, Richmond, Surrey, TW10 6RR	Richmond	3	apartment	1	asking	121.0	£2,400,000	£2,280,000	18842	A new build property with a garden and a balcony. Underground parking is available. It has three bathrooms. A key feature is "river views".
Star And Garter, Richmond, London, TW10	Richmond	3	apartment	2	asking	217.1	£2,200,000	£2,090,000	9627	A new build property with a garden and a balcony. Underground parking is available. It has four bathrooms. A key feature is "river views".
Richmond Chase, Ham Gate	Richmond	5	terraced house	3	asking	258.9	£2,150,000	£2,042,500	7888	A new build property with a garden. Allocated parking is available. The number of bathrooms it has is unspecified.
The Star and Garter, Richmond Hill, Richmond, Surrey, TW10 6RR	Richmond	2	apartment	1	asking	91.1	£1,800,000	£1,710,000	18775	A new build property with a garden and a balcony. Underground parking is available. It has two bathrooms. A key feature is "river views".
Foxton Mews, Richmond Hill TW10	Richmond	3	terraced house	2	asking	127.2	£1,795,000	£1,705,250	13406	A new build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.

Richmond Chase, Ham Gate, TW10	Richmond	4	terraced house	3	asking	198.4	£1,740,000	£1,653,000	8331	A new build property with a garden. Allocated parking is available. The number of bathrooms it has is unspecified.
Arlington Road, St Margarets, Richmond	Richmond	5	semi-detached house	4	asking	214.9	£1,695,000	£1,610,250	7493	A new build property with a garden. Allocated parking is available. It has six bathrooms.
Kelsall Mews, Richmond, TW9	Richmond	5	terraced house	4	asking	249.7	£1,495,000	£1,420,250	5688	A new build property with communal gardens, a garage and a balcony. It has five bathrooms. The floor area given is including the dimensions of the outbuilding but not the garage. A key feature is "river views".
Friars Stile Road, Richmond Hill	Richmond	3	terraced house	2	asking	111.6	£1,495,000	£1,420,250	12726	A new build property with a garden and a balcony. Allocated parking is available. It has three bathrooms.
Richmond Chase, Ham Gate	Richmond	5	terraced house	3	asking	158.0	£1,440,000	£1,368,000	8657	A new build property with a garden. Allocated parking is available. The number of bathrooms it has is unspecified.
Star And Garter, Richmond, London, TW10	Richmond	1	apartment	1	asking	72.0	£1,100,000	£1,045,000	14514	A new build property with a garden and a balcony. Underground parking is available. It has two bathrooms. A key feature is "river views".
Richmond Police Station, Richmond, TW9	Richmond	2	flat	1	asking	68.9	£1,010,000	£959,500	13926	A new build property with a garden and a balcony. It has two bathrooms.
Red Lion Street, Richmond TW9	Richmond	2	flat	1	asking	86.2	£1,010,000	£959,500	11131	A new build property. It has two bathrooms.
Red Lion Street, Richmond	Richmond	2	flat	1	asking	84.4	£835,000	£793,250	9399	A new build property. It has two bathrooms.
Red Lion Street, Richmond	Richmond	2	flat	1	asking	59.3	£805,000	£764,750	12896	A new build property. It has two bathrooms.
Star & Garter, Richmond, London, TW10	Richmond	1	apartment	1	sold STC	59.0	£795,000	£755,250	12798	A new build property with a garden. Allocated parking is available. It has one bathroom. A key feature is "river views".
Globe Central, St Margarets, Richmond	Richmond	2	terraced house	2	asking	135.0	£695,000	£660,250	4891	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
Lower Richmond Road, Richmond, Surrey	Richmond	2	apartment	1	asking	89.5	£675,000	£641,250	7165	A new build property with a balcony. Allocated parking is available. It has two bathrooms, one of which en-suite.
Richmond Police Station, Richmond, TW9	Richmond	1	flat	1	asking	45.2	£640,000	£608,000	13451	A new build property with a garden. It has one bathroom.
Wickham House, King Street, Richmond	Richmond	1	flat	2	asking	76.7	£635,000	£603,250	7862	A new build property. It has two bathrooms.
Richmond Police Station, Richmond, TW9	Richmond	1	flat	1	asking	44.4	£630,000	£598,500	13480	A new build property with a garden. It has one bathroom.
Red Lion Street, Richmond	Richmond	1	flat	1	asking	41.0	£600,000	£570,000	13902	A new build property. It has one bathroom.
Victoria Villas, Richmond, TW9	Richmond	2	flat	1	asking	69.0	£599,950	£569,953	8260	A new build property with a balcony. Allocated parking is available. It has two bathrooms.

Dunstable Road, Richmond, TW9	Richmond	1	flat	2	asking	51.3	£575,000	£546,250	10648	A new build property. It has one bathroom.
Dunstable Road, Richmond TW9	Richmond	1	flat	1	asking	47.0	£575,000	£546,250	11622	A new build property. It has one bathroom.
Dunstable Road, Richmond, TW9	Richmond	1	flat	2	asking	51.3	£575,000	£546,250	10648	A new build property. It has one bathroom.
Garden Road, Richmond, TW9	Richmond	2	apartment	2	asking	88.9	£549,999	£522,499	5877	A new build property with communal gardens. Underground parking is available. It has one bathroom.
Victoria Villas, Richmond, TW9	Richmond	1	flat	1	under offer	62.0	£525,000	£498,750	8044	A new build property with a balcony. Allocated parking is available. It has one bathroom.
Dunstable Road, Richmond TW9	Richmond	1	flat	1	under offer	54.0	£525,000	£498,750	9236	A new build property. It has one bathroom.
Dunstable Road, Richmond TW9	Richmond	1	flat	1	under offer	55.0	£500,000	£475,000	8636	A new build property. It has one bathroom.
Dunstable Road, Richmond TW9	Richmond	1	flat	1	under offer	42.0	£500,000	£475,000	11310	A new build property. It has one bathroom.
Station Point, 121 Sandycombe Road, Richmond, Surrey	Richmond	1	apartment	1	asking	53.1	£475,000	£451,250	8498	A new build property with communal gardens. It has one bathroom.
Red Lion Street, Richmond, Surrey	Richmond	1	flat	1	asking	51.6	£450,000	£427,500	8285	A new build property. It has one bathroom.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
Victoria Villas, Richmond TW9	Richmond	2	flat	1	under offer	77.0	£580,000	7532	A new build property with a balcony. Allocated parking is	
Dunstable Road, Richmond TW9	Richmond	1	flat	1	sold STC	47.0	£465,000	9894	A new build property. It has one bathroom.	
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
16 Nylands Avenue, Richmond, Greater London TW9 4HH	Richmond	4	semi-detached house	3	09-May-16	204.0	1,590,000	7794	A modern build property with a garden. Allocated parking is available. It has three bathrooms.	
336 Kew Road, Richmond, Greater London TW9 3DU	Richmond	4	detached house	2	30-Nov-15	164.0	1,550,000	9451	A modern build property with a garden. Allocated parking is available. It has two bathrooms.	
15a Friars Stile Road, Richmond, Greater London TW10 6NH	Richmond	3	maisonette	3	18-Mar-16	150.4	1,425,000	9475	A modern build property with a garden. Allocated parking is available. It has two bathrooms.	
19 Stanley Road, London, Greater London SW14 7EB	Richmond	3	end-of-terrace house	4	29-Mar-16	93.0	1,323,000	14226	A modern build property with a garden. Allocated parking is available. It has two bathrooms.	
Upper Maisonette, 54 Halford Road, Richmond, Greater London TW10 6AP	Richmond	2	flat	2	16-Nov-15	95.3	833,000	8741	A modern build property with a garden. It has one bathroom.	
3d Blake Mews, Richmond, Greater London TW9 3GA	Richmond	1	flat	1	31-Mar-16	45.0	480,000	10667	A modern build property. Allocated parking is available. It has one bathroom.	
68 Lichfield Gardens, Richmond, Greater London TW9 1AP	Richmond	1	flat	1	13-Jan-16	46.0	380,000	8261	A modern build property. It has one bathroom.	

50 Garden Road, Richmond, Greater London TW9 4NR	Richmond	1	flat	1	05-Aug-16	47.3	370,000	7822	A modern build property with a balcony. It has one bathroom.
Flat 25, 1 Victoria Villas, Richmond, Greater London TW9 2GW	Richmond	1	flat	1	17-Dec-15	52.0	335,000	6442	A modern build property with a balcony. It has one bathroom.

Appendix 7a										
Sales Research										
TEDDINGTON										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
The Hurlingham at London Square Teddington, Waldegrave Road, Teddington, TW11	Teddington	4	terraced house	5	asking	172.0	£1,325,000	£1,258,750	7317	A new build property with a garden, a garage, additional underground parking and a balcony. It has three bathrooms. The floor area given is excluding the dimensions of the garage.
The Brunswick at London Square Teddington, Waldegrave Road, Teddington, TW11	Teddington	4	terraced house	5	asking	171.5	£1,300,000	£1,235,000	7202	A new build property with a garden, a garage and a balcony. It has four bathrooms. The floor area given is excluding the dimensions of the garage.
The Brunswick at London Square Teddington, Waldegrave Road, Teddington, TW11	Teddington	4	terraced house	5	asking	171.5	£1,295,000	£1,230,250	7175	A new build property with a garden, a garage and a balcony. It has four bathrooms. The floor area given is excluding the dimensions of the garage.
Victoria House, Queen's Road, Teddington	Teddington	2	flat	2	asking	130.1	£949,000	£901,550	6930	A new build property with a garden. Allocated parking is available. It has two bathrooms.
Normansfield Court, Gabriella Park Gardens, Teddington, Richmond Upon Thames, TW11	Teddington	2	apartment	1	asking	149.0	£900,000	£855,000	5738	A new build property with a garden. It has two bathrooms.
Churcham House, Bridgeman Road, Teddington, TW11	Teddington	2	apartment	1	asking	106.3	£899,950	£854,953	8043	A new build property with a garden and a balcony. It has two bathrooms.
Victoria House, Queen's Road, Teddington	Teddington	2	flat	1	asking	118.3	£849,000	£806,550	6818	A new build property with a garden. Allocated parking is available. It has two bathrooms.
The Causeway, Teddington, TW11	Teddington	3	apartment	1	asking	101.0	£825,000	£783,750	7760	A new build property with a balcony. Allocated parking is available. It has three bathrooms.
The Causeway, Teddington, TW11	Teddington	3	flat	1	asking	93.1	£825,000	£783,750	8418	A new build property with a balcony. It has three bathrooms.
Churcham House, Bridgeman Road, Teddington, TW11 9AJ	Teddington	2	flat	1	asking	89.7	£825,000	£783,750	8737	A new build property with a garden. It has two bathrooms.
Park Lane, Teddington, Middlesex	Teddington	2	detached house	2	asking	80.0	£800,000	£760,000	9501	A new build property with a garden. Allocated parking is available. It has two bathrooms.
The Causeway, Teddington, TW11	Teddington	2	apartment	1	under offer	120.0	£699,950	£664,953	5541	A new build property. Allocated parking is available. It has two bathrooms.
Churcham House, Bridgeman Road, Teddington, TW11 9AJ	Teddington	2	apartment	1	asking	65.8	£575,000	£546,250	8302	A new build property with a balcony. It has one bathroom.
Apartment 2, Elmtree Road, Teddington	Teddington	2	flat	1	asking	63.0	£550,000	£522,500	8294	A new build property with a garden. It has one bathroom.
Manning House, Gloucester Road, Teddington	Teddington	2	flat	1	asking	79.2	£525,000	£498,750	6297	A new build property. Allocated parking is available. It has two bathrooms.

Manning House, Gloucester Road, Teddington	Teddington	2	flat	1	asking	79.2	£525,000	£498,750	6297	A new build property with communal gardens. Allocated parking is available. It has two bathrooms.
Manning House, Gloucester Road, Teddington, TW11	Teddington	2	apartment	1	asking	79.2	£525,000	£498,750	6297	A new build property with communal gardens. Allocated parking is available. It has two bathrooms.
Old Library, High Street, Kingston Upon Thames, Teddington	Teddington	2	flat	1	asking	56.3	£469,950	£446,453	7930	A new build property. Allocated parking is available. It has one bathroom.
Churcham House, Bridgeman Road, Teddington, TW11 9AJ	Teddington	1	apartment	1	asking	50.8	£450,000	£427,500	8415	A new build property with a garden and a balcony. It has one bathroom.
The Causeway, Teddington, TW11	Teddington	1	flat	1	under offer	80.0	£449,950	£427,453	5343	A new build property. It has one bathroom.
Park Road, Teddington, TW11	Teddington	1	flat	1	sold STC	56.2	£410,000	£389,500	6931	A new build property with a garden. It has one bathroom.
Apartment 1, Elmtree Road, Teddington	Teddington	1	flat	1	asking	46.5	£395,000	£375,250	8070	A new build property. It has one bathroom.
Manning House, Gloucester Road, Teddington	Teddington	1	flat	1	asking	48.7	£365,000	£346,750	7120	A new build property. It has one bathroom.
Stanley Road, Teddington	Teddington	1	flat	1	asking	44.1	£335,000	£318,250	7217	A new build property with a garden. It has one bathroom.
Manning House, Gloucester Road, Teddington, TW11	Teddington	1	apartment	1	sold STC	55.7	£315,000	£299,250	5373	A new build property with communal gardens. Allocated parking is available. It has one bathroom.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
The Causeway, Teddington, TW11	Teddington	3	apartment	1	sold STC	107.0	£627,000	5860	A new build property. Allocated parking is available. It has two bathrooms.	
The Causeway, Teddington, TW11	Teddington	2	apartment	1	sold STC	83.0	£530,000	6386	A new build property. Allocated parking is available. It has one bathroom.	
Manning House, Gloucester Road, Teddington, TW11	Teddington	2	flat	1	sold STC	57.5	£435,000	7565	A new build property. It has one bathroom.	
Manning House, Gloucester Road, Teddington, TW11	Teddington	2	flat	1	sold STC	55.3	£395,000	7143	A new build property. It has one bathroom.	
Manning House, Gloucester Road, Teddington, TW11	Teddington	1	flat	1	under offer	55.7	£370,000	6643	A new build property with communal gardens. Allocated parking is available. It has one bathroom.	
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
25 Kingston Lane, Teddington, Greater London TW11 9HL	Teddington	3	semi-detached house	3	16-Sep-16	114.7	899,950	7846	A modern build property with a garden. Allocated parking is available. It has two bathrooms.	
13 Thameside, Teddington, Greater London TW11 9PW	Teddington	5	terraced house	4	08-Aug-16	220.3	1,300,000	5901	A modern build property with a garden, a garage and a balcony. It has three bathrooms. The floor area given is excluding the	
9 Blagdon Walk, Teddington, Greater London TW11 9LN	Teddington	2	terraced house	2	20-Jun-16	72.5	580,000	8000	A modern build property with a garden. It has one bathroom.	

42 Church Road, Teddington, Greater London TW11 8PB	Teddington	4	terraced house	3	24-May-16	48.0	935,000	19479	A modern build property with a garden. It has two bathrooms.
18 York Road, Teddington, Greater London TW11 8SN	Teddington	2	terraced house	3	19-Apr-16	94.8	655,000	6906	A modern build property with a garden. It has two bathrooms.
4 Grove Gardens, Teddington, Greater London TW11 8AP	Teddington	5	semi-detached house	5	08-Apr-16	207.0	1,435,000	6932	A modern build property with a garden. Allocated parking is available. It has three bathrooms.
66a Stanley Road, Teddington, Greater London TW11 8TX	Teddington	1	flat	1	31-Mar-16	40.3	345,250	8567	A modern build property. Allocated parking is available. It has one bathroom.
1 Rivermead Close, Teddington, Greater London TW11 9NL	Teddington	1	apartment	1	30-Mar-16	33.4	330,000	9880	A modern build property with a garden. Allocated parking is available. It has one bathroom.
Apartment 4, Victoria House, Queens Road, Teddington, Greater London TW11 0EJ	Teddington	2	flat	1	23-Mar-16	73.6	630,000	8560	A modern build property. It has two bathrooms.
10 Fallow Place, Teddington, Greater London TW11 8GW	Teddington	4	terraced house	3	21-Mar-16	130.4	925,000	7094	A modern build property with a garden and a balcony. Allocated parking is available. It has two bathrooms.
42 Elmfield Avenue, Teddington, Greater London TW11 8BT	Teddington	5	semi-detached house	3	10-Dec-15	165.0	1,425,000	8636	A modern build property with a garden. Allocated parking is available. It has four bathrooms.
8 Trinder Mews, Teddington, Greater London TW11 8HY	Teddington	1	semi-detached house	2	04-Dec-15	46.9	405,000	8635	A modern build property. Allocated parking is available. It has one bathroom.

Appendix 7a										
Sales Research										
TWICKENHAM										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
Brewery Gate, London Road, Twickenham, TW1	Twickenham	5	terraced house	3	asking	213.4	£1,785,000	£1,695,750	7947	A new build property with a garden and a balcony. Allocated parking is available. It has four bathrooms.
Brewery Gate, London Road, Twickenham, TW1	Twickenham	4	terraced house	4	asking	205.7	£1,750,000	£1,662,500	8083	A new build property with a garden and a balcony. Allocated parking is available. It has four bathrooms.
Arlington Road, Twickenham, TW1	Twickenham	5	semi-detached house	4	asking	216.3	£1,750,000	£1,662,500	7686	A new build property with a garden. Allocated parking is available. It has six bathrooms.
Brewery Gate, London Road, Twickenham, TW1	Twickenham	4	terraced house	4	asking	197.8	£1,730,000	£1,643,500	8310	A new build property with a garden and a balcony. Allocated parking is available. It has five bathrooms.
Brewery Gate, London Road, Twickenham, TW1	Twickenham	4	terraced house	4	asking	205.7	£1,730,000	£1,643,500	7991	A new build property with a garden and a balcony. Allocated parking is available. It has five bathrooms.
Brewery Gate, London Road, Twickenham, TW1	Twickenham	5	terraced house	4	asking	207.9	£1,695,000	£1,610,250	7745	A new build property with a garden and a balcony. Allocated parking is available. It has five bathrooms.
Arlington Road, St Margarets, Twickenham, TW1	Twickenham	5	semi-detached house	4	asking	222.4	£1,695,000	£1,610,250	7240	A new build property with a garden. Allocated parking is available. It has six bathrooms.
Lawley House, Clevedon Road, East Twickenham, TW1	Twickenham	3	apartment	1	sold STC	132.5	£1,600,000	£1,520,000	11472	A new build property with a balcony. Underground parking is available. It has three bathrooms. A key feature is "riverside views".
Brewery Gate, London Road, Twickenham, TW1	Twickenham	4	terraced house	4	asking	175.8	£1,550,000	£1,472,500	8374	A new build property with a garden and a balcony. Allocated parking is available. It has five bathrooms.
Lennox House, Clevedon Road, Twickenham, TW1	Twickenham	2	flat	1	under offer	107.4	£1,000,000	£950,000	8847	A new build property with communal gardens and a balcony. Underground parking is available. It has two bathrooms. A key feature is "riverside views".
St Margarets Waterside, Railshead Road, Twickenham TW7	Twickenham	2	flat	1	asking	96.2	£825,000	£783,750	8147	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
High Street, Kingston Upon Thames, Twickenham	Twickenham	3	flat	2	asking	118.3	£795,000	£755,250	6384	A new build property. Allocated parking is available. It has two bathrooms.
Palmerston Road, Twickenham, TW2	Twickenham	4	semi-detached house	3	asking	117.3	£750,000	£712,500	6074	A new build property with a garden. Allocated parking is available. It has three bathrooms.

St Margarets Waterside, Railshead Road Twickenham TW7	Twickenham	2	flat	1	asking	82.0	£710,000	£674,500	8226	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
Kneller Road, Twickenham, TW2	Twickenham	3	semi-detached house	3	asking	123.0	£699,950	£664,953	5406	A new build property with a garden. There are two bathrooms.
Oak Lane, Twickenham	Twickenham	2	flat	1	asking	106.9	£699,950	£664,953	6220	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
St Margarets Waterside, Railshead Road Twickenham TW7	Twickenham	2	flat	1	asking	82.0	£698,000	£663,100	8087	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
351 Richmond Road, East Twickenham	Twickenham	2	flat	2	under offer	86.0	£695,000	£660,250	7677	A new build property. It has one bathroom.
351 Richmond Road, East Twickenham	Twickenham	2	flat	1	under offer	76.0	£695,000	£660,250	8688	A new build property. It has one bathroom.
St Margarets Waterside, Railshead Road, Old Isleworth	Twickenham	2	apartment	2	asking	92.3	£690,000	£655,500	7102	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
St Margarets Waterside, Railshead Road, Old Isleworth, Twickenham	Twickenham	2	apartment	1	asking	91.7	£685,000	£650,750	7097	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
St Margarets Waterside, Railshead Road, St Margarets, Twickenham	Twickenham	2	flat	1	asking	86.1	£675,000	£641,250	7448	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
Garfield Road, Twickenham	Twickenham	2	apartment	1	asking	81.0	£675,000	£641,250	7917	A new build property with a balcony. It has two bathrooms.
Garfield Road, Twickenham	Twickenham	2	apartment	1	asking	88.4	£675,000	£641,250	7254	A new build property with a balcony. It has three bathrooms.
St Margarets Waterside, Railshed Road, St Margarets, Middlesex, UK	Twickenham	2	apartment	1	asking	84.2	£665,000	£631,750	7503	A new build property with a balcony. Underground parking is available. It has two bathrooms. Appears to be riverside on map despite not being mentioned in description.
Queens Road, Twickenham, TW1	Twickenham	2	apartment	1	under offer	92.5	£650,000	£617,500	6676	A new build property. It has one bathroom.
Brewery Wharf, Brewery Lane, Twickenham	Twickenham	2	apartment	1	asking	69.4	£650,000	£617,500	8898	A new build property with a balcony. Allocated parking is available. It has two bathrooms.

Queens Road, Twickenham	Twickenham	2	masionette	1	asking	89.5	£630,000	£598,500	6687	A new build property with a balcony. It has two bathrooms.
351 Richmond Road, East Twickenham	Twickenham	2	flat	1	under offer	60.0	£625,000	£593,750	9896	A new build property. It has one bathroom.
Apartment 19, Twickenham House, Heath Road, Twickenham	Twickenham	2	flat	1	asking	72.1	£599,950	£569,953	7905	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
Heath Road, Twickenham	Twickenham	2	terraced house	1	asking	76.0	£595,000	£565,250	7438	A new build property with a garden and a balcony. It has two bathrooms.
Apartment 12 Twickenham House, 161 Heath Road Twickenham, Middlesex	Twickenham	2	apartment	1	under offer	72.6	£579,950	£550,953	7589	A new build property with a balcony. Allocated parking is available. It has one bathroom.
Brewery Lane, Twickenham	Twickenham	2	semi-detached house	2	asking	70.1	£575,000	£546,250	7792	A new build property with a garden. Allocated parking is available. It has one bathroom.
Twickenham House, Heath Road, Twickenham	Twickenham	2	flat	1	asking	72.6	£575,000	£546,250	7524	A new build property with a balcony. Allocated parking is available. It has two bathrooms.
Apartment 16, Twickenham House, 161 Heath Road, Twickenham, Middlesex	Twickenham	2	apartment	1	asking	61.5	£569,950	£541,453	8804	A new build property with a balcony. Allocated parking is available. It has one bathroom.
351 Richmond Road, Twickenham, TW1	Twickenham	2	flat	1	asking	62.8	£550,000	£522,500	8320	A new build property. Allocated parking is available. It has two bathrooms.
351 Richmond Road, Twickenham, TW1	Twickenham	1	flat	1	asking	63.2	£550,000	£522,500	8267	A new build property. It has one bathroom.
351 Richmond Road, Twickenham	Twickenham	2	apartment	2	sold STC	77.3	£550,000	£522,500	6759	A new build property with a balcony. It has two bathrooms.
351 Richmond Road, East Twickenham	Twickenham	1	flat	1	asking	60.0	£550,000	£522,500	8708	A new build property. It has one bathroom.
Brewery Lane, Twickenham	Twickenham	2	semi-detached house	2	asking	60.1	£550,000	£522,500	8694	A new build property with a garden. Allocated parking is available. It has one bathroom.
351 Richmond Road, East Twickenham	Twickenham	1	flat	1	asking	60.0	£550,000	£522,500	8708	A new build property. It has one bathroom.
351 Richmond Road, East Twickenham	Twickenham	2	flat	1	asking	63.0	£550,000	£522,500	8294	A new build property. It has two bathrooms.
Brewery Lane, Twickenham	Twickenham	2	semi-detached house	2	asking	60.1	£550,000	£522,500	8694	A new build property with a garden. Allocated parking is available. It has one bathroom.
351 Richmond Road, Twickenham, TW1	Twickenham	1	flat	1	asking	56.4	£535,000	£508,250	9012	A new build property. It has one bathroom.
351 Richmond Road, East Twickenham	Twickenham	1	apartment	1	asking	57.0	£535,000	£508,250	8917	A new build property. It has one bathroom.
Briscoe Mews, Twickenham	Twickenham	2	end-of-terrace house	2	asking	66.1	£535,000	£508,250	7689	A new build property with a balcony. Allocated parking is available. It has one bathroom.
Brewery Lane, Twickenham, Middlesex	Twickenham	1	apartment	1	asking	49.1	£495,000	£470,250	9577	A new build property with a balcony. It has one bathroom.
Richmond Road, Twickenham	Twickenham	2	flat	1	asking	67.6	£460,000	£437,000	6464	A new build property with a balcony. It has one bathroom.

Garfield Road, Twickenham	Twickenham	1	apartment	1	asking	57.1	£450,000	£427,500	7487	A new build property. It has two bathrooms.
Fraser House, London Road, Twickenham	Twickenham	1	flat	1	asking	53.8	£450,000	£427,500	7946	A new build property. It has one bathroom.
Garfield Road, Twickenham	Twickenham	1	apartment	1	asking	57.1	£450,000	£427,500	7487	A new build property. It has one bathroom.
Heath Road, Twickenham	Twickenham	1	flat	1	asking	52.3	£429,950	£408,453	7810	A new build property. Allocated parking is available. It has one bathroom.
Heath Road, Twickenham	Twickenham	1	flat	1	asking	52.3	£429,950	£408,453	7810	A new build property. Allocated parking is available. It has one bathroom.
Heath Road, Twickenham	Twickenham	1	flat	1	asking	52.3	£429,950	£408,453	7810	A new build property. It has one bathroom.
Fraser House, London Road, Twickenham	Twickenham	1	flat	1	asking	48.7	£425,000	£403,750	8291	A new build property. It has one bathroom.
Fraser House, London Road, Twickenham	Twickenham	1	flat	1	asking	46.4	£425,000	£403,750	8702	A new build property. Allocated parking is available. It has one bathroom.
Old Lodge Place, St Margarets Road, St Margarets, Twickenham	Twickenham	1	flat	1	sold STC	38.6	£375,000	£356,250	9229	A new build property. Allocated parking is available. It has one bathroom.
Richmond Road, Twickenham	Twickenham	1	apartment	2	asking	52.8	£375,000	£356,250	6747	A new build property with a balcony. It has one bathroom.
Richmond Road, Twickenham	Twickenham	1	flat	2	asking	54.0	£350,000	£332,500	6157	A new build property with a balcony. It has one bathroom.
Richmond Road, Twickenham	Twickenham	1	apartment	2	asking	52.9	£350,000	£332,500	6285	A new build property with a balcony. It has one bathroom.
Heath Road, Twickenham	Twickenham	1	apartment	1	under offer	38.9	£349,950	£332,453	8546	A new build property. It has one bathroom.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
13 Varley Drive, Twickenham, Greater London TW1 1QE	Twickenham	5	terraced house	3	28-Jun-16	217.4	1,500,000	6899	A modern property with a garden and a balcony. It has four bathrooms.	
15 Barneby Close, Twickenham, Greater London TW2 6RR	Twickenham	3	terraced house	2	22-Sep-16	119.2	725,000	6082	A modern property with a garden. Allocated parking is available. It has two bathrooms.	
1 Briscoe Mews, Twickenham, Greater London TW2 5DT	Twickenham	2	terraced house	2	10-May-16	111.7	663,000	5936	A modern property with a balcony. Allocated parking is available. It has two bathrooms.	
53 Norcutt Road, Twickenham, Greater London TW2 6SR	Twickenham	3	terraced house	3	04-Aug-16	100.7	540,000	5362	A modern property. Allocated parking is available. It has one bathroom.	
18 Norwood Close, Twickenham, Greater London TW2 5EX	Twickenham	2	flat	1	22-Jan-16	59.6	447,000	7500	A modern property with a garden. Allocated parking is available. It has one bathroom.	
Trafalgar, Flat 2, 36 Third Cross Road, Twickenham, Greater London TW2 5DU	Twickenham	1	flat	1	31-Mar-16	39.9	340,000	8521	A modern property with a balcony. It has one bathroom.	
3d Station Road, Twickenham, Greater London TW1 4LL	Twickenham	1	flat	1	09-May-16	47.0	325,000	6915	A modern property with a garden. It has one bathroom.	

Appendix 7a										
Sales Research										
WHITTON										
Address	Region	Bedrooms	Type	Storeys	Status	GIFA (m ²)	Price (£)	Assumed value less 5% (£)	Sales value (Assumed £/m ²)	Description
Conway Road, Whitton, Hounslow, TW4	Whitton	3	detached bungalow	2	asking	90.1	£400,000	£380,000	4218	A new build property with a garden. Allocated parking is available. It has two bathrooms.
High Street, Whitton, Twickenham, TW2	Whitton	2	flat	1	asking	48.3	£300,000	£285,000	5901	A new build property. It has one bathroom.
High Street, Whitton, Twickenham, TW2	Whitton	2	flat	1	asking	46.0	£300,000	£285,000	6196	A new build property. It has one bathroom.
Address	Region	Bedrooms	Type	Storeys	Sale Date	GIFA (m ²)	Price (£)	Sales value (£/m ²)	Description	
20 Conway Road, Whitton, Hounslow, Greater London TW4 5LR	Whitton	3	semi-detached bungalow	2	29-Jan-16	100.6	400,000	3976	A modern property. Allocated parking is available. It has two bathrooms.	

Attachment 7b
LB Richmond

Recommended values for appraisals, including values per sqm.

Market housing											
Location	VP	1 bed flat 52	2 bed flat 70	3 bed house 165	3 bed house 140	4 bed house 180	4 bed house 160	5 bed house 300	5 bed house 250	5 bed house 200	5 bed house 175
Barnes Kew Richmond Twickenham	1	£480,000 £9,231	£620,000 £8,857	£1,300,000 £7,879		£1,400,000 £7,778		£2,100,000 £7,000			
Teddington	2	£440,000 £8,462	£550,000 £7,857	£1,150,000 £6,970		£1,150,000 £6,389			£1,700,000 £6,800		
Hampton Hampton Hill	3	£380,000 £7,308	£485,000 £6,929		£900,000 £6,429		£990,000 £6,188			£1,250,000 £6,250	
Whitton	4	£320,000 £6,154	£390,000 £5,571		£790,000 £5,643		£850,000 £5,313				£920,000 £5,257

NB: Note that houses of different sizes only occur in the specified locations.

Appendix 8

Land value outcomes, assuming today's sales values

01.12.16

Development Scenario	Density dph		Value Point			
			1	2	3	4
1 House	20	RLV /£	£579,502	£521,284	£248,362	£45,606
		RLV /%	27.6%	30.7%	19.9%	5.0%
		RLV per HA /£	£11,590,030	£10,425,678	£4,967,238	£912,113
6 Houses	45	RLV /£	£2,400,547	£2,029,601	£1,305,397	£950,394
		RLV /%	29.6%	28.2%	23.0%	19.3%
		RLV per HA /£	£18,004,103	£15,222,008	£9,790,477	£7,127,958
6 Flats	70	RLV /£	£862,185	£722,734	£551,298	£329,118
		RLV /%	25.1%	23.5%	20.4%	15.0%
		RLV per HA /£	£10,058,830	£8,431,900	£6,431,814	£3,839,712
10 Mixed Units	50	RLV /£	£3,623,804	£3,041,469	£2,035,786	£1,489,641
		RLV /%	41.1%	38.8%	32.4%	27.3%
		RLV per HA /£	£18,119,019	£15,207,344	£10,178,929	£7,448,204
	100	RLV /£	£2,100,264	£1,702,859	£1,191,655	£747,149
		RLV /%	36.4%	33.3%	27.6%	20.5%
		RLV per HA /£	£21,002,644	£17,028,590	£11,916,545	£7,471,492
30 Mixed Units	50	RLV /£	£10,621,460	£8,977,029	£6,042,203	£4,429,208
		RLV /%	39.8%	37.7%	31.7%	26.8%
		RLV per HA /£	£17,702,433	£14,961,715	£10,070,339	£7,382,013
	100	RLV /£	£6,527,861	£5,390,686	£3,777,382	£2,424,549
		RLV /%	35.6%	33.0%	27.5%	20.9%
		RLV per HA /£	£21,759,537	£17,968,953	£12,591,272	£8,081,831
50 Mixed Units	50	RLV /£	£17,266,389	£14,608,551	£9,843,336	£7,178,583
		RLV /%	38.5%	36.5%	30.7%	25.9%
		RLV per HA /£	£17,266,389	£14,608,551	£9,843,336	£7,178,583
	100	RLV /£	£10,861,190	£9,044,643	£6,272,437	£4,098,020
		RLV /%	34.8%	32.4%	26.8%	20.7%
		RLV per HA /£	£21,722,381	£18,089,286	£12,544,875	£8,196,039
100 Mixed Units	55	RLV /£	£29,791,814	£25,122,469	£16,713,697	£12,011,433
		RLV /%	33.2%	31.4%	26.0%	21.6%
		RLV per HA /£	£14,895,907	£12,561,234	£8,356,849	£6,005,717
	110	RLV /£	£19,289,613	£15,990,685	£10,897,441	£7,007,438
		RLV /%	30.1%	27.9%	22.8%	17.2%
		RLV per HA /£	£19,289,613	£15,990,685	£10,897,441	£7,007,438

Including 1 house		£17,400,990	£14,590,540	£9,780,828	£6,422,827
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

Excluding 1 house		£17,982,086	£15,007,027	£10,262,187	£6,973,899
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

Appendix 8

Land value outcomes, assuming today's sales values plus 5%.

01.12.16

Development Scenario	Density dph		Value Point			
			1	2	3	4
1 House	20	RLV /£	£646,930	£575,869	£288,916	£76,377
		RLV /%	29.3%	32.3%	22.0%	7.9%
		RLV per HA /£	£12,938,608	£11,517,384	£5,778,324	£1,527,535
6 Houses	45	RLV /£	£2,665,682	£2,265,276	£1,490,991	£1,111,439
		RLV /%	31.3%	30.0%	25.0%	21.5%
		RLV per HA /£	£19,992,615	£16,989,574	£11,182,435	£8,335,795
6 Flats	70	RLV /£	£970,495	£819,709	£636,309	£399,107
		RLV /%	26.9%	25.3%	22.4%	17.3%
		RLV per HA /£	£11,322,440	£9,563,272	£7,423,601	£4,656,252
10 Mixed Units	50	RLV /£	£3,911,398	£3,297,224	£2,241,257	£1,667,805
		RLV /%	42.2%	40.0%	34.0%	29.1%
		RLV per HA /£	£19,556,991	£16,486,121	£11,206,285	£8,339,025
	100	RLV /£	£2,289,562	£1,870,592	£1,333,827	£867,097
		RLV /%	37.8%	34.8%	29.4%	22.7%
		RLV per HA /£	£22,895,616	£18,705,920	£13,338,273	£8,670,968
30 Mixed Units	50	RLV /£	£11,458,005	£9,723,319	£6,641,751	£4,948,106
		RLV /%	40.9%	38.9%	33.2%	28.5%
		RLV per HA /£	£19,096,676	£16,205,531	£11,069,586	£8,246,844
	100	RLV /£	£7,105,948	£5,906,615	£4,212,645	£2,792,171
		RLV /%	36.9%	34.4%	29.2%	22.9%
		RLV per HA /£	£23,686,493	£19,688,715	£14,042,151	£9,307,238
50 Mixed Units	50	RLV /£	£18,633,573	£15,829,598	£10,826,122	£8,028,131
		RLV /%	39.6%	37.7%	32.1%	27.6%
		RLV per HA /£	£18,633,573	£15,829,598	£10,826,122	£8,028,131
	100	RLV /£	£11,820,451	£9,904,293	£6,993,477	£4,710,338
		RLV /%	36.1%	33.7%	28.5%	22.6%
		RLV per HA /£	£23,640,902	£19,808,586	£13,986,953	£9,420,676
100 Mixed Units	55	RLV /£	£32,204,367	£27,277,147	£18,447,937	£13,510,560
		RLV /%	34.2%	32.5%	27.4%	23.2%
		RLV per HA /£	£16,102,184	£13,638,574	£9,223,969	£6,755,280
	110	RLV /£	£21,025,792	£17,545,260	£12,197,353	£8,112,851
		RLV /%	31.3%	29.2%	24.3%	19.0%
		RLV per HA /£	£21,025,792	£17,545,260	£12,197,353	£8,112,851

Including 1 house		£18,990,172	£15,998,049	£10,934,096	£7,400,054
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

Excluding 1 house		£19,595,328	£16,446,115	£11,449,673	£7,987,306
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

Appendix 8

Land value outcomes, assuming today's sales values minus 5%.

01.12.16

Development Scenario	Density dph		Value Point			
			1	2	3	4
1 House	20	RLV /£	£512,073	£471,560	£212,092	£14,835
		RLV /%	25.7%	29.2%	17.9%	1.7%
		RLV per HA /£	£10,241,452	£9,431,201	£4,241,845	£296,690
6 Houses	45	RLV /£	£2,135,412	£1,793,926	£1,119,802	£789,350
		RLV /%	27.8%	26.2%	20.8%	16.9%
		RLV per HA /£	£16,015,592	£13,454,442	£8,398,518	£5,920,122
6 Flats	70	RLV /£	£753,876	£625,760	£471,145	£259,129
		RLV /%	23.1%	21.4%	18.4%	12.4%
		RLV per HA /£	£8,795,220	£7,300,528	£5,496,694	£3,023,171
10 Mixed Units	50	RLV /£	£3,336,209	£2,785,713	£1,830,314	£1,311,477
		RLV /%	39.8%	37.4%	30.6%	25.3%
		RLV per HA /£	£16,681,046	£13,928,567	£9,151,572	£6,557,384
	100	RLV /£	£1,910,967	£1,535,126	£1,049,482	£627,202
		RLV /%	34.9%	31.6%	25.6%	18.1%
		RLV per HA /£	£19,109,673	£15,351,260	£10,494,817	£6,272,017
30 Mixed Units	50	RLV /£	£9,784,914	£8,230,739	£5,442,655	£3,910,309
		RLV /%	38.6%	36.4%	30.0%	24.9%
		RLV per HA /£	£16,308,190	£13,717,899	£9,071,091	£6,517,182
	100	RLV /£	£5,949,774	£4,874,757	£3,342,118	£2,056,927
		RLV /%	34.2%	31.4%	25.6%	18.7%
		RLV per HA /£	£19,832,581	£16,249,190	£11,140,393	£6,856,425
50 Mixed Units	50	RLV /£	£15,899,205	£13,387,504	£8,860,549	£6,329,034
		RLV /%	37.4%	35.2%	29.1%	24.0%
		RLV per HA /£	£15,899,205	£13,387,504	£8,860,549	£6,329,034
	100	RLV /£	£9,901,930	£8,184,993	£5,551,398	£3,485,701
		RLV /%	33.4%	30.8%	25.0%	18.5%
		RLV per HA /£	£19,803,860	£16,369,987	£11,102,796	£6,971,402
100 Mixed Units	55	RLV /£	£27,379,260	£22,967,790	£14,979,457	£10,512,306
		RLV /%	32.2%	30.2%	24.6%	19.9%
		RLV per HA /£	£13,689,630	£11,483,895	£7,489,729	£5,256,153
	110	RLV /£	£17,553,434	£14,436,110	£9,597,528	£5,902,026
		RLV /%	28.8%	26.5%	21.1%	15.3%
		RLV per HA /£	£17,553,434	£14,436,110	£9,597,528	£5,902,026

Including 1 house		£15,811,807	£13,191,871	£8,640,503	£5,445,600
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

Excluding 1 house		£16,368,843	£13,567,938	£9,080,369	£5,960,491
Average LV per ha					
Average land values against EUVs		EUV per ha			
Employment low	£4,000,000				
Employment medium	£6,000,000				
Employment high	£12,000,000				
Residential lower	£10,000,000				
Residential higher	£16,000,000				

	A	B	C	D	E	F	G	H	I	J	K	L
1	Appendix 9											
2	Non-residential comparable evidence											
3												
4	Centre	Address	Category	Size (ft^2)	Size (m^2)	Commercial Agent	Rent per annum (£)	Rent per ft^2	Rent per m^2	Selling Price (£)	Price per ft^2	Price per m^2
5	Ashford	349 Staines Road West, Ashford Comm	Retail	751	69.8	Snellers Commercial	18000	24	258			
6	Barnes	The Old Sorting Office, Station Road, Barnes, SW13 0LF	Retail	928 - 1935	86 - 180	Michael Rogers LLP	11040	5.7 - 11.9	61.3 - 128.3			
7	Barnes	129 Church Road, Barnes, SW13 9HR	Retail	1440	133.8	Featherstone Leigh	35000	24	262			
8	Barnes	189 Castelnau, Barnes, SW13 9ER	Retail	387.5	36.0	Featherstone Leigh	13500	35	375			
9	Barnes	19 Station Road, Barnes, SW13 0LF	Retail	814.94	75.7	Featherstone Leigh	25000	31	330			
10	Battersea	575 Battersea Park Road, Battersea, SW11 3BH	Retail	853	79.3	Featherstone Leigh	16000	19	202			
11	Brentford	Unit Ec-03, Ferry Quays, Ferry Lane, TW8 0AT	Retail	809	75.19	Snellers Commercial	12000	15	160			
12	Brentford	London Road, Brentford, TW8 9BS	Retail	1616	150.2	Featherstone Leigh	26000	16	173			
13	East Molesey	Walton Road, East Molesey, KT8	Retail Investment - 7% gross initial yield	1060	100	Levene Commercial	17500	17	175			
14	East Molesey	Walton Road, East Molesey, KT8	Retail Investment	1060	100	Levene Commercial	17500	17	175			
15	Fulham	662 Fulham Road, Fulham, SW6 5RX	Retail	539.28	50.1	Featherstone Leigh	28500	53	569			
16	Hampton	Station Road, Hampton, TW12	Retail	484	45.0	Thorgillis, Brentford	12000	25	267			
17	Hampton Hill	103 Central Road, KT4 8DY	Retail	1570	145.91	Snellers Commercial	26000	17	178			
18	Hampton Hill	Park Road, TW12 1HG	Development/Other	2924	271.75	Snellers Commercial				1400000	479	5152
19	Hampton Wick	High Street, Hampton Wick, KT1	Retail	2368	220	Levene Commercial		0	0	425000	179	1932
20	Hampton Wick	59-61 High Street, KT1 4DG	Retail	4181	388.6	Levene Commercial	75000	18	193			
21	Isleworth	213 Twickenham Road, Isleworth, Middlesex, TW7 6AA	Retail	615	57	Milestone Commercial				525,000	854	9211
22	Kew	267 Sandycombe Road, Kew, TW9 3LU	Other	54	16.5	Snellers Commercial	40000	741	2424			
23	Kingston	Surbiton Crescent, Kingston, KT1	Retail	1113	103.1	Levene Commercial				395,000	355	3831

	A	B	C	D	E	F	G	H	I	J	K	L
24	Kingston Upon Thames	26 - 28 Thames Street, KT1 1PE	Retail	843	78.35	Snellers Commercial	50000	59	638			
25	Kingston Upon Thames	Everyday Church, 46 Union Street, KT1 1RP	Other	937	87.08	Snellers Commercial	25000	27	287			
26	Kingston Upon Thames	192 Tudor Drive, KT2 5QZ	Other	1655	153.81	Snellers Commercial	50000	30	325			
27	Kingston Upon Thames	14 Thames Street, Kingston Upon Thames, KT1 1PE	Retail	1131	105.1	Featherstone Leigh	60000	53	571			
28	New Malden	129 Manor Drive North, KT3 5PD	Retail	637	59.2	Snellers Commercial	13000	20	220			
29	New Malden	High Street, New Malden, KT3	Retail Investment - lease expiry in 2025	1248	116	Levene Commercial	23500	19	203			
30	Old Woking	High Street, Old Woking, GU22	Retail Investment	1722	159.9	Levene Commercial	17000	10	106			
31	Old Woking	High Street, Old Woking, GU22	Retail	1722	159.9	Levene Commercial	17000	10	106			
32	Putney	108 Lower Richmond Road, SW15 1LN	Retail/Development/Investment	637	59.2	Snellers Commercial		0	0	250000	392	4223
33	Richmond	5 Duke Street, Richmond	Retail	722	67.1	Snellers Commercial	39500	55	589			
34	Richmond	5 & 7 Hill Rise, Richmond	Retail	1827 - 3227	169.8 - 299.91	Snellers Commercial	80000	25 - 44	267 - 471			
35	Richmond	Kew Road, Richmond, TW9	Retail	1405	131	Levene Commercial		0	0	499000	355	3809
36	Richmond	84 Hill Rise, Richmond, TW10 6UB	Retail	486	45.17	Martin Campbell Milestone Commercial	28000	58	620			
37	Richmond	Trinity Road, Richmond	Retail	450	41.8	Commercial	13500	30	323			
38	Richmond	10 Richmond Hill, Richmond, TW10 6QX	Retail	509.68	47.4	Featherstone Leigh	25000	49	528			
39	Richmond	26 Hill Rise, Richmond, TW10 6UA	Retail	417	38.8	Featherstone Leigh	25992	62	671			
40	Richmond	28 Hill Rise, Richmond, TW10 6UA	Retail	781.47	72.6	Featherstone Leigh	35000	45	482			
41	Richmond	128 Sheen Road, Richmond, TW9 1UR	Retail	636	59.1	Lambert Smith Hampton	17000	27	288			
42	Richmond	7 Paradise Road, Richmond	Retail/Restaurant	733	68.1	Michael Rogers LLP	30000	41	440			
43	Richmond	28 George Street, Richmond, TW9 1HY	Retail	711.5	66.1	CBRE	110000	155	1664			
44	Richmond	2 - 2A George Street, Richmond, TW9 1JY	Retail	735.5	68.4	CBRE	110000	150	1609			
45	Richmond	25 - 26 George Street, Richmond, TW9 1HY	Retail	1583.5	147.2	Green & Partners	175000	111	1189			

	A	B	C	D	E	F	G	H	I	J	K	L
46	Richmond	59 George Street, Richmond, TW9 1HE	Retail	1001.5	93.1	Green & Partners	230000	230	2471			
47	Sheen	329 Upper Richmond Road West, Sheen, SW14 8QR	Retail	522	48.5	Featherstone Leigh	17000	33	350			
48	Sheen	329 Upper Richmond Road West, Sheen, SW14 8QR	Retail	495	46.0	Featherstone Leigh	17000	34	370			
49	Sheen	345 Upper Richmond Road West, Sheen, SW14 8QN	Retail	1075	99.9	Featherstone Leigh	25000	23	250			
50	Sheen	57 Sheen Lane, Sheen, SW14 8AB	Restaurant	1266.92	117.7	Featherstone Leigh				425000	335	3610
51	Shepperton	High Street, Shepperton	Retail	1076	100	Milestone Commercial				320000	297	3200
52	Sunbury on Thames	35 Staines Road West, Sunbury on Thames	Retail	779	72.4	Snellers Commercial	17000	22	235			
53	Sunbury on Thames	117 Groveley Road, Sunbury on Thames	Retail	467	43.4	Snellers Commercial	12000	26	276			
54	Surbiton	Ewell Road, Surbiton	Restaurant	3240	301	Milestone Commercial	75000	23	249			
55	Teddington	95 Stanley Road, Teddington	Retail/Development/Investment	158	14.68	Snellers Commercial	6000	38	409			
56	Teddington	27 High Street, Teddington	Retail	242	22.49	Snellers Commercial	17500	72	778			
57	Teddington	32 High Street, Teddington	Retail	677	62.92	Snellers Commercial	28000	41	445			
58	Teddington	202 Kingston Road, Teddington	Retail	807	75.00	Snellers Commercial	15000	19	200			
59	Teddington	70 - 72 Broad Street, TW11 8QY	Retail	4080	379.18	Snellers Commercial	82000	20	216			
60	Teddington	185 Waldegrave Road, Teddington	Other	1792	166.54	Snellers Commercial	300000	167	1801			
61	Teddington	202 Kingston Road, TW11 9JD	Retail	807	75	Snellers Commercial	15000	19	200			
62	Teddington	Broad Street, Teddington, TW11	Retail Investment - lease expiry in 2026	1082	100.6	Levene Commercial	36000	33	358			
63	Teddington	High Street, Teddington	Retail	978	91	Milestone Commercial	47496	49	522			
64	Teddington	Park Road, Teddington	Restaurant	753	70	Milestone Commercial	21996	29	314			
65	Teddington	164 High Street, Teddington, TW11 8HU	Retail	672	62.5	Lambert Smith Hampton	24000	36	384			
66	Twickenham	39 Heath Road, Twickenham	Retail	812	75.46	Snellers Commercial	25000	31	331			
67	Twickenham	1a Water Lane, Twickenham	Retail	315	29.28	Snellers Commercial	14000	44	478			

	A	B	C	D	E	F	G	H	I	J	K	L
68	Twickenham	52 Church Street, Twickenham	Retail	457	42.47	Snellers Commercial	16000	35	377			
69	Twickenham	10 London Road, Twickenham	Retail/Other	723	67.19	Snellers Commercial	24000	33	357			
70	Twickenham	The Kings Arms, 40 Albion Road, TWICKENHAM	Other	1591	147.86	Snellers Commercial	35000	22	237			
71	Twickenham	The Kings Arms, 40 Albion Road, TW2 6QJ	Other	1591	147.86	Snellers Commercial	35000	22	237			
72	Twickenham	58-60 Richmond Road, Twickenham	Retail - separate rent & charge rates	1832	170	Michael Rogers LLP	52500	29	308			
73	Twickenham	45 King Street Parade, King Street, Twickenham	Retail	1280	118	Milestone Commercial	29004	23	246			
74	Twickenham	41 Crown Road, Twickenham, Middlesex, TW1 3EJ	Retail	613	56	Milestone Commercial	19248	31	344			
75	Twickenham	65 Richmond Road, Twickenham, TW1 3AW	Retail	2460	228.6	Featherstone Leigh	30000	12	131			
76	Twickenham	6 Heath Road, Twickenham, TW1 4BZ	Retail	691	64.2	Featherstone Leigh	21500	31	335			
77	Twickenham	9 York Street, Twickenham, TW1 3JZ	Retail	1204	111.9	Featherstone Leigh	23000	19	205			
78	Twickenham	56 Church Street, Twickenham, TW1 3NR	Retail	393	36.5	ART Surveyors, London	12000	31	329			
79	Walton on Thames	149 Hershaw Road, KT12 5NR	Office/Retail/Industrial/Development	2965	275.56	Snellers Commercial		0	0	749500	253	2720
80	Whitton	High Street, Whitton, TW2	Retail	2506	232.8	Levene Commercial	26000	10	112			
81	Whitton	High Street, Whitton, Twickenham	Retail	2300	214	Milestone Commercial	32496	14	152			
82	Whitton	High Street, Whitton, Twickenham	Retail	1032	96	Milestone Commercial	26004	25	271			
83	Whitton	High Street, Whitton, Twickenham	Retail	815	75.7	Milestone Commercial	21996	27	291			
84	Windsor	96 Dedworth Road, SL4 5AY	Retail/Investment	1359	126.3	Snellers Commercial	285,000 - 300,000	210 - 221	2257 - 2375			
85	Worcester Park	150 - 152 Central Road, KT4 8HL	Retail/Other	2633	244.7	Snellers Commercial	40000	15	163			
86	Worcester Park	Cheam Common Road, Worcester Park, KT4	Retail	840	78	Levene Commercial	14000	17	179			
87	Worcester Park	Cheam Common Road, Worcester Park, KT4	Shop & investment	1721	159	Levene Commercial	13800	8	87			

	A	B	C	D	E	F	G	H	I	J	K	L
1	Appendix 9											
2	Non-residential comparable evidence											
3												
4	Centre	Address	Category	Size (ft^2)	Size (m^2)	Commercial Agent	Rent per annum (£)	Rent per ft^2	Rent per m^2	Selling Price (£)	Price per ft^2	Price per m^2
5	Addlestone	Chapel Grove, Addlestone, KT15	Office	2884	286	Levene Commercial Milestone				525,000	182	1836
6	Barnes	44 Barnes High Street, London	Office	700	65	Commercial	28500	41	438			
7	Barnes	42-44 Arundel Terrace, Barnes, SW13 8DS	Office	1431	133.0	Featherstone Leigh	15000	10	113			
8	Barnes	42-44 Arundel Terrace, Barnes, SW13 8DS	Office	1431	133.0	Featherstone Leigh	15000	10	113			
9	Barnes	Glenthams Road, Barnes, SW13 9JJ	Office	2189	203.4	Featherstone Leigh		20	215			
10	Battersea	253 Lavender Hill, Battersea, SW11 1JW	Office	561	52.1	Featherstone Leigh	14000	25	269			
11	Fulham	664 Fulham Road, Fulham, SW6 5RX	Office	374	34.8	Featherstone Leigh	27500	74	791			
12	Hampton	1st Floor, 4 Mount Mews, High Street, TW12 2SH	Office	168	15.61	Snellers Commercial	7200	43	461			
13	Hampton	Queen Anne House, Thames Street, Hampton, TW12 2EW	Office	2052	190.7	Bonsors	39500	19	207			
14	Hampton	72 Oldfield Road, Hampton, TW12 2HQ	Office	4317	401.2	Bonsors	60000	14	150			
15	Hampton	Suite F, 74 Oldfield Road, Hampton, TW12 2HR	Office	183	17.0	Bonsors	4000	22	235			
16	Kingston	St Johns Mews, Kingston, KT1	Office	1123	104.3	Levene Commercial		0	0	425000	378	4075
17	Kingston	Unit 2 St Johns Mews, Kingston, KT1	Office	1612	149.8	Levene Commercial Milestone				575000	357	3838
18	Kingston Upon Thames	Chichester House, 145A London Road, Kingston upon Thames	Office	675	70	Commercial	14496	21	207			
19	Kingston Upon Thames	The Sidings, Hampton Wick, Kingston upon Thames	Office	2900	269.5	Martin Campbell	87000	30	323			
20	Richmond	Nucleus House, Lower Mortlake Road, Richmond	Office	2840	264	Michael Rogers LLP		42.5	457			
21	Richmond	4 Friars Lane, Richmond, TW9 1NL	Office	840	78.07	Martin Campbell	32500	39	416			

	A	B	C	D	E	F	G	H	I	J	K	L
22	Richmond	Brooks House, 13-17 Princes Road, Richmond, TW10 6DQ	Office	846	78.62	Martin Campbell	31725	38	404			
23	Richmond	53a George Street, Richmond, TW9 1HJ	Office - lease expires 2019	1165	108.27	Martin Campbell	40000	34	369			
24	Richmond	Peregrine House, 26-28 Paradise Road, Richmond, TW9 1SE	Office	2276 - 7229	211.5 - 671.8	Martin Campbell		45	484			
25	Richmond	Garden Level, Peregrine House, 26-28 Paradise Road, Richmond, TW9 1SE	Office	2441	226.86	Martin Campbell		45	484			
26	Richmond	1st Floor, Peregrine House, 26-28 Paradise Road, Richmond, TW9 1SE	Office	2512	233.46	Martin Campbell		45	484			
27	Richmond	Holbrook Place, Richmond, TW10 6UD	Office	1948	181.0	Featherstone Leigh	42500	22	235			
28	Richmond	Holbrook Place, Richmond, TW10 6UD	Office	1948	181.0	Featherstone Leigh	42500	22	235			
29	Richmond	2 Sheen Rd, Richmond, TW9 1AE	Serviced office	400	37.2	Services LTD	58188	145	1565			
30	Richmond	Parkshot House, 5 Kew Road, Richmond, TW9 2PR	Serviced office	400	37.2	Services LTD	53628	134	1443			
31	Richmond	Parkshot House, 5 Kew Road, Richmond, TW9 2PR	Serviced office	160	14.9	Services LTD	21468	134	1444			
32	Richmond	2 Sheen Rd, Richmond, TW9 1AE	Serviced office	80	7.4	Services LTD	11628	145	1564			
33	Richmond	Parkshot House, 5 Kew Road, Richmond, TW9 2PR	Serviced office	80	7.4	Services LTD	10668	133	1435			
34	Richmond	Lower Richmond Road, Richmond, TW9	Office	200	18.6	Thorgillis, Brentford	10512	53	566			
35	Richmond upon Thames	3rd Floor - Rear Greyhound House, 23/24 George Street, Richmond upon Thames, TW9 1HY	Office	390	36.25	Martin Campbell	12000	31	331			
36	Richmond upon Thames	1 Union Court, Sheen Road, Richmond upon Thames, TW9 1AD	Office	1040	96.65	Martin Campbell	28000 - 30000	27 - 28.8	290 - 310.4			
37	Richmond upon Thames	2nd Floor, Dome Buildings, The Quadrant, Richmond upon Thames, TW9 1BP	Office	2350	218.4	Martin Campbell	100000	43	458			

	A	B	C	D	E	F	G	H	I	J	K	L
38	Richmond upon Thames	2nd Floor, Parkshot House, 5 Kew Road, Richmond upon Thames, TW9 2PR	Office	3600	334.57	Martin Campbell	162000	45	484			
39	Sheen	Sheen Lane, Sheen, SW14 8AB	Office	253	23.5	Featherstone Leigh	8260	33	351			
40	Sunbury on Thames	Windmill Road, Sunbury, TW16 7DT	Office	7090	658.9	Featherstone Leigh	125000	18	190			
41	Teddington	10 Teddington Business Park, Station Road, TW11 9BQ	Office	839	77.97	Snellers Commercial	20000	24	257			
42	Teddington	18 Teddington Business Park, Station Road, TW11 9BQ	Office	938	87.17	Snellers Commercial	25000	27	287			
43	Teddington	4 Latimer Road, Teddington	Office	963	89.50	Snellers Commercial	25000	26	279			
44	Teddington	1 Waldegrave Road, Teddington Rowan House, Field Lane, TW11 9AW	Office	1265	117.57	Snellers Commercial	38000	30	323			
45	Teddington	Rowan House, Teddington	Office	1761	163.66	Snellers Commercial	45000	26	275			
46	Teddington	Rowan House, Teddington	Office	1761	166.63	Snellers Commercial	45000	26	270			
47	Thames Ditton	Unit 5, The New Barn, Manor Farm, 124 Manor Road North, KT7 0BH	Office/Other	1086	100.93	Snellers Commercial	24000	22	238			
48	Twickenham	Ground Floor, 1 Ilex House, Twickenham	Office	1200	111.52	Snellers Commercial	40000	33	359			
49	Twickenham	16a London Road, TW1 3RR	Office	2853	265.15	Snellers Commercial	40000	14	151			
50	Twickenham	1 Ilex House, Twickenham Heath Road, 82 Heath Road, Twickenham	Office - separate rent & charge rates	1200	112	Michael Rogers LLP Milestone	40000	33	359			
51	Twickenham	The Green, Twickenham	Office	2335	217	Commercial Milestone	34956	15	161			
52	Twickenham	St. Margarets Grove, Twickenham	Office	1240	115	Commercial Milestone	32496	26	283			
53	Twickenham	11 Crane Mews, Gould Road, Twickenham, TW2 6RS	Office	570-581	53-54	Commercial	13500	23 - 24	250 - 255			
54	Twickenham	11 Crane Mews, Gould Road, Twickenham, TW2 6RS	Office	764.4	71.0	Featherstone Leigh	23000	30	324			
55	Twickenham	11 Crane Mews, Gould Road, Twickenham, TW2 6RS	Office	764.4	71.0	Featherstone Leigh	23000	30	324			

	A	B	C	D	E	F	G	H	I	J	K	L
56	Twickenham	Twickenham House Ground Floor, 159 Heath Road, Twickenham, TW1 4BH	Office/Retail	3244	301.5	Bonsors Regus Group	90000	28	299			
57	Twickenham	Regal House, 70 London Road, Twickenham, TW1 3QS	Serviced office	400	37.2	Services LTD Regus Group	41988	105	1129			
58	Twickenham	Regal House, 70 London Road, Twickenham, TW1 3QS	Serviced office	160	14.9	Services LTD Regus Group	16788	105	1129			
59	Twickenham	Regal House, 70 London Road, Twickenham, TW1 3QS	Serviced office	80	7.4	Services LTD	8388	105	1128			

	A	B	C	D	E	F	G	H	I	J	K	L
1	Appendix 9											
2	Non-residential comparable evidence											
3												
							Rent per					
4	Centre	Address	Category	Size (ft^2)	Size (m^2)	Commercial Agent	annum (£)	Rent per ft^2	Rent per m^2	Selling Price (£)	Price per ft^2	Price per m^2
5	Hampton	Unit 16 Kempton Gate, Oldfield Road, Hampton, TW12 2AF	Industrial Warehouse & Production facility	2725	253.3	Bonsors	35000	13	138			
6	Hampton Court	Summer Road, Hampton Court, KT7		19460	1807	Levene Commercial				1650000	85	913

Appendix 10
LBRuT- Non-Residential Values table- Q4 2016

Development Use Type/Use Class Indication	Example Scheme Type	GIA [m2]	Site Coverage [%]	Site Size [Ha]	Build Period [months]	Values Range Rent £/m2			Investment Yield [%]	Build Cost ¹ [£/m2]	External Works Addition [%]	Total Build Cost exc fees [£/m2]
						Low	Mid	High				
A1-Retail Large Format- comparison	Large format retail warehouse- edge of centre-shell only	1000	25	0.4	7	250	275	300	5.75	850	15	978
A1-A5- comparison retail	Main Centre-shell only	300	100	0.03	6	1000	1500	2000	5.5	1250	-	1250
A1-A5- comparison retail	Local Centre- with residential above	300	100	0.03	6	250	300	323	7.0	1250 & 1725	-	1250 & 1725
A1-A5- small retail	Convenience store- shell only	300	100	0.03	6	150	175	200	6.5	1250	-	1250
B1a – Offices	Local Centres-not air conditioned	500	100	0.15	12	200	250	300	7.25	1800	15	2070
B1a- Offices	Prime/Main Centre-air conditioned	1500	100	0.1	12	175	200	225	6.75	1900	15	2185
B1/B2/B8- industrial Warehousing	Startup/Move on units	1000	50	0.5	10	85	100	130	7.5	1200	15	1380
C1- Hotel	Budget style -100 bedrooms	3818	80	0.15	12	4500/rm ²	5000/rm	5500/rm	5.0	2064	15	2374
D2- Assembly & Leisure	Fitness centre/gym	1000	80	0.15	12	100	150	175	7.0	3062	15	3520

¹ BCIS – current Q4 2016-Median General – rebased to Richmond [118]

² Hotel- per room annual rental rate

Appendix 10

LBRuT- Non-Residential Values table- Q4 2016

BREEAM 'Excellent'	% of Build Costs	0.4-1.8	Incl in Total Build Costs
Professional Fees	% of Build Costs	10	
Contingency	% of Build Costs	5	
Planning/Building Regs/Insurances	% of Build Costs	2	
Other	% of Build Costs	Variable	
Finance			
Interest rate per annum	% of Total costs	7.0	
Arrangement fees/Valuations etc	% of Total Costs	2.0	
Site Acquisition Costs			
Stamp Duty	% of Land Value	5.0	>£250k
Agents fees	% of Land Value	1.0	
Marketing Costs			
Advertising	% of ERV	5	
Letting agents fees	% of ERV	10	
Letting Legal fees	% of ERV	0.5	
Disposal Costs			
Sales Agents Fees	% of Sale Value	1.0	
Sales Legal Fees	% of Sale Value	0.25	
Purchasers Costs	% of Sale Value	6.8	

APPENDIX 11

Non-Residential Residual Appraisal Valuations

1. Comparison Retail – Local Centre
2. Comparison Retail – Main Centre
3. Convenience Retail with Residential – Local Centre
4. Large Format Retail
5. Offices – Local Centres
6. Offices – Prime Main Centre
7. Industrial
8. Gym
9. Hotel

Comparison Retail - Local Centre

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Comparison Retail - Local Centre

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Comparison Retail -Local Centre	1	300.00	323.00	34,319	34,319	34,319

Investment Valuation

Comparison Retail -Local Centre

Market Rent	34,319	YP @	7.0000%	14.2857		
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	7.0000%	0.9667	473,960	

GROSS DEVELOPMENT VALUE

473,960

Purchaser's Costs		5.25%	(24,883)	(24,883)		
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NET DEVELOPMENT VALUE

449,077

NET REALISATION

449,077

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			(164,719)	(164,719)		
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CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
Comparison Retail -Local Centre	308.00 m ²	1,250.00 pm ²	385,000	385,000
Contingency		5.00%	19,250	
Demolition/Enabling Costs			50,000	
				69,250

Mayoral CIL

Mayoral CIL	308.00 m ²	61.66 pm ²	18,991	18,991
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Comparison Retail - Local Centre**PROFESSIONAL FEES**

Architect	3.00%	11,550	
Quantity Surveyor	1.00%	3,850	
Structural Engineer	1.00%	3,850	
Mech./Elec.Engineer	1.00%	3,850	
Project Manager	1.00%	3,850	
C.D. Manager	0.50%	1,925	
Other Professionals	2.50%	9,625	
			38,500

MARKETING & LETTING

Marketing	5.00%	1,716	
Letting Agent Fee	10.00%	3,432	
Letting Legal Fee	3.50%	1,201	
			6,349

DISPOSAL FEES

Sales Agent Fee	1.00%	4,491	
Sales Legal Fee	0.25%	1,123	
			5,613

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)			
Land		(13,896)	
Construction		17,275	
Letting Void		12,371	
Other		(503)	
Total Finance Cost			15,246

TOTAL COSTS**374,231****PROFIT****74,846****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.79%
Profit on NDV%	16.67%
Development Yield% (on Rent)	9.17%
Equivalent Yield% (Nominal)	7.00%
Equivalent Yield% (True)	7.32%

Comparison Retail - Local Centre

IRR	40.47%
Rent Cover	2 yrs 2 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Comparison Retail - Local Centre

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	1,050.00 pm ²	1,150.00 pm ²	1,250.00 pm ²	1,350.00 pm ²	1,450.00 pm ²
-0.5000%	£80,793	£80,793	£80,793	£80,793	£80,792
6.5000%	£71,249	£104,924	£138,600	£172,275	£205,951
-0.2500%	£77,709	£77,709	£77,709	£77,709	£77,709
6.7500%	£84,793	£118,468	£152,144	£185,820	£219,495
0.0000%	£74,846	£74,846	£74,846	£74,846	£74,846
7.0000%	£97,368	£131,044	£164,719	£198,395	£232,071
+0.2500%	£72,181	£72,181	£72,181	£72,181	£72,181
7.2500%	£109,075	£142,750	£176,426	£210,102	£243,777
+0.5000%	£69,694	£69,694	£69,694	£69,694	£69,694
7.5000%	£120,000	£153,676	£187,351	£221,027	£254,703

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Comparison Retail -Local Centre	1	£1,250.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Comparison Retail -Local Centre	1	7.0000%	2 Up & Down

Comparison Retail - Main Centre

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Comparison Retail - Main Centre

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Comparison Retail -Main Centre	1	300.00	2,000.00	212,500	212,500	212,500

Investment Valuation

Comparison Retail -Main Centre

Market Rent	212,500	YP @	5.5000%	18.1818		
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	5.5000%	0.9736	3,761,578	

GROSS DEVELOPMENT VALUE

				3,761,578		
Purchaser's Costs		6.80%	(255,787)			
				(255,787)		

NET DEVELOPMENT VALUE

				3,505,790		
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NET REALISATION

				3,505,790		
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OUTLAY

ACQUISITION COSTS

Residualised Price (0.02 Ha 96,218,248.09 pHect)			1,924,365			
				1,924,365		
Stamp Duty		5.00%	96,218			
Agent Fee		1.00%	19,244			
Legal Fee		0.50%	9,622			
				125,084		

Other Acquisition

Other Acquisition		0.25%	4,811			
				4,811		

CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost
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APPRAISAL SUMMARY**ADAMS INTEGRA****Comparison Retail - Main Centre**

Comparison Retail -Main Centre	308.00 m ²	1,250.00 pm ²	385,000	385,000
Contingency		5.00%	19,250	
Demolition/Enabling Costs			50,000	
CIL Charge	308.00 m ²	174.04 pm ²	53,604	122,854
Mayoral CIL				
Mayoral CIL	308.00 m ²	61.66 pm ²	18,991	18,991

PROFESSIONAL FEES

Architect		3.00%	11,550	
Quantity Surveyor		1.00%	3,850	
Structural Engineer		1.00%	3,850	
Mech./Elec.Engineer		1.00%	3,850	
Project Manager		1.00%	3,850	
C.D. Manager		0.50%	1,925	
Other Professionals		2.50%	9,625	38,500

MARKETING & LETTING

Marketing			5,000	
Letting Agent Fee		10.00%	21,250	
Letting Legal Fee		1.50%	3,188	29,438

DISPOSAL FEES

Sales Agent Fee		1.00%	35,058	
Sales Legal Fee		0.25%	8,764	43,822

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)				
Land			122,443	
Construction			12,749	
Letting Void			97,410	
Other			(3,976)	
Total Finance Cost				228,626

TOTAL COSTS**2,921,492****PROFIT****584,299**

Comparison Retail - Main Centre**Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	7.27%
Equivalent Yield% (Nominal)	5.50%
Equivalent Yield% (True)	5.69%
IRR	22.88%
Rent Cover	2 yrs 9 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Comparison Retail - Main Centre

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	1,050.00 pm ²	1,150.00 pm ²	1,250.00 pm ²	1,350.00 pm ²	1,450.00 pm ²
-0.5000%	£644,258	£644,258	£644,257	£644,257	£644,257
5.0000%	(£2,240,720)	(£2,208,790)	(£2,176,860)	(£2,144,930)	(£2,113,000)
-0.2500%	£612,850	£612,849	£612,849	£612,849	£612,849
5.2500%	(£2,108,455)	(£2,076,525)	(£2,044,595)	(£2,012,665)	(£1,980,735)
0.0000%	£584,299	£584,299	£584,299	£584,299	£584,299
5.5000%	(£1,988,225)	(£1,956,295)	(£1,924,365)	(£1,892,435)	(£1,860,505)
+0.2500%	£558,234	£558,233	£558,233	£558,233	£558,233
5.7500%	(£1,878,459)	(£1,846,529)	(£1,814,599)	(£1,782,669)	(£1,750,739)
+0.5000%	£534,343	£534,342	£534,342	£534,342	£534,342
6.0000%	(£1,777,850)	(£1,745,920)	(£1,713,990)	(£1,682,060)	(£1,650,130)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Comparison Retail -Main Centre	1	£1,250.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Comparison Retail -Main Centre	1	5.5000%	2 Up & Down

Convenience Retail with Residential- Local Centre

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Convenience Retail with Residential- Local Centre

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Convenience Store -Local Centre	1	280.00	320.00	89,600	89,600	89,600	89,600
4x2 Bed Flats	4	216.00	170.00	9,180	33,048	36,720	33,048
Totals	5	496.00			122,648	126,320	122,648

Investment Valuation

Convenience Store -Local Centre

Market Rent	89,600	YP @	6.2500%	16.0000	
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	6.2500%	0.9701	1,390,796

4x2 Bed Flats

Current Rent	33,048	YP @	2.0000%	50.0000	1,652,400
					3,043,196

GROSS DEVELOPMENT VALUE

3,043,196

Purchaser's Costs	6.80%	(206,937)		(206,937)	
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NET DEVELOPMENT VALUE

2,836,259

NET REALISATION

2,836,259

OUTLAY

ACQUISITION COSTS

Residualised Price (0.08 Ha 12,694,051.62 pHect)				1,015,524	
					1,015,524
Stamp Duty	5.00%	50,776			
Agent Fee	1.00%	10,155			
Legal Fee	0.50%	5,078			
					66,009

CONSTRUCTION COSTS

Convenience Retail with Residential- Local Centre

Construction	m²	Rate m²	Cost	
Convenience Store -Local Centre	280.00 m ²	1,250.00 pm ²	350,000	
4x2 Bed Flats				
- Construction Breakdown	216.00 m ²	1,725.00 pm ²	372,600	
Totals	496.00 m²		722,600	722,600
Contingency		5.00%	36,130	
Demolition/Enabling Costs			50,000	
CIL Charge	278.00 m ²	174.05 pm ²	48,386	
CIL Charge	280.00 m ²	220.46 pm ²	61,729	
				196,245
Mayoral CIL				
Mayoral CIL	496.00 m ²	61.66 pm ²	30,583	
				30,583
PROFESSIONAL FEES				
Architect		3.00%	21,678	
Quantity Surveyor		1.00%	7,226	
Structural Engineer		1.00%	7,226	
Mech./Elec.Engineer		1.00%	7,226	
Project Manager		1.00%	7,226	
C.D. Manager		0.50%	3,613	
Other Professionals		2.50%	18,065	
				72,260
MARKETING & LETTING				
Marketing			5,000	
Letting Agent Fee		10.00%	12,265	
Letting Legal Fee		3.50%	4,293	
				21,557
DISPOSAL FEES				
Sales Agent Fee		1.00%	28,363	
Sales Legal Fee		0.25%	7,091	
				35,453
FINANCE				
Debit Rate 7.000%, Credit Rate 7.000% (Nominal)				
Land			91,243	
Construction			36,214	
Letting Void			78,904	
Other			(3,043)	

Convenience Retail with Residential- Local Centre

Total Finance Cost	203,317
TOTAL COSTS	2,363,549
PROFIT	472,710

Performance Measures

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	5.19%
Equivalent Yield% (Nominal)	3.97%
Equivalent Yield% (True)	4.08%
IRR	21.35%
Rent Cover	3 yrs 10 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Convenience Retail with Residential- Local Centre

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
-0.5000%	£577,608 (£1,505,658)	£577,608 (£1,476,912)	£577,608 (£1,448,166)	£577,609 (£1,419,420)	£577,608 (£1,390,674)
-0.2500%	£518,645 (£1,262,467)	£518,645 (£1,233,722)	£518,645 (£1,204,976)	£518,644 (£1,176,230)	£518,644 (£1,147,485)
0.0000%	£472,710 (£1,073,016)	£472,710 (£1,044,270)	£472,710 (£1,015,524)	£472,710 (£986,778)	£472,710 (£958,033)
+0.2500%	£435,638 (£920,114)	£435,638 (£891,369)	£435,638 (£862,623)	£435,638 (£833,876)	£435,638 (£805,131)
+0.5000%	£404,904 (£793,355)	£404,904 (£764,608)	£404,904 (£735,863)	£404,904 (£707,117)	£404,904 (£678,371)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Convenience Store -Local Centre	1	£1,250.00	2 Up & Down
4x2 Bed Flats	1	£1,725.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Convenience Store -Local Centre	1	6.2500%	2 Up & Down
4x2 Bed Flats	1	2.0000%	2 Up & Down

Large format Retail

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
09 December 2016

Large format Retail

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Large Format Retail unit	1	1,000.00	275.00	275,000	275,000	275,000

Investment Valuation

Large Format Retail unit

Market Rent	275,000	YP @	5.7500%	17.3913		
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	5.7500%	0.9724	4,650,768	

GROSS DEVELOPMENT VALUE

				4,650,768		
Purchaser's Costs		6.80%	(316,252)	(316,252)		

NET DEVELOPMENT VALUE

				4,334,516		
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NET REALISATION

				4,334,516		
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OUTLAY

ACQUISITION COSTS

Residualised Price (0.40 Ha 4,392,656.55 pHect)				1,757,063		
					1,757,063	
Stamp Duty		5.00%	87,853			
Agent Fee		1.00%	17,571			
Legal Fee		0.25%	4,393			
					109,816	

CONSTRUCTION COSTS

Construction

	m²	Rate m²	Cost			
Large Format Retail unit	1,000.00 m ²	850.00 pm ²	850,000			
Large Format Retail unit (Additional)	3,000.00	85.00	255,000	1,105,000		
Contingency		5.00%	55,250			

APPRAISAL SUMMARY**ADAMS INTEGRA****Large format Retail**

Demolition/Enabling Costs			50,000		
					105,250
Mayoral CIL					
Mayoral CIL	1,000.00 m ²	61.66 pm ²	61,660		
					61,660

PROFESSIONAL FEES

Architect		3.00%	33,150		
Quantity Surveyor		1.00%	11,050		
Structural Engineer		1.00%	11,050		
Mech./Elec.Engineer		1.00%	11,050		
Project Manager		1.00%	11,050		
C.D. Manager		0.50%	5,525		
Other Professionals		2.50%	27,625		
					110,500

MARKETING & LETTING

Marketing		2.50%	6,875		
Letting Agent Fee		10.00%	27,500		
Letting Legal Fee		1.50%	4,125		
					38,500

DISPOSAL FEES

Sales Agent Fee		1.00%	43,345		
Sales Legal Fee		0.25%	10,836		
					54,181

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)					
Land			122,680		
Construction			31,991		
Letting Void			120,181		
Other			(4,727)		
Total Finance Cost					270,125

TOTAL COSTS**3,612,096****PROFIT****722,420****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%

Large format Retail

Profit on NDV%	16.67%
Development Yield% (on Rent)	7.61%
Equivalent Yield% (Nominal)	5.75%
Equivalent Yield% (True)	5.96%
IRR	23.57%
Rent Cover	2 yrs 8 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Large format Retail

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	650.00 pm ²	750.00 pm ²	850.00 pm ²	950.00 pm ²	1,050.00 pm ²
-0.5000%	£793,099	£793,099	£793,098	£793,099	£793,099
5.2500%	(£2,262,056)	(£2,158,214)	(£2,054,372)	(£1,950,529)	(£1,846,687)
-0.2500%	£756,151	£756,151	£756,152	£756,151	£756,151
5.5000%	(£2,106,638)	(£2,002,796)	(£1,898,953)	(£1,795,111)	(£1,691,269)
0.0000%	£722,419	£722,419	£722,420	£722,420	£722,419
5.7500%	(£1,964,747)	(£1,860,905)	(£1,757,063)	(£1,653,221)	(£1,549,379)
+0.2500%	£691,502	£691,503	£691,502	£691,502	£691,502
6.0000%	(£1,834,693)	(£1,730,850)	(£1,627,009)	(£1,523,167)	(£1,419,325)
+0.5000%	£663,060	£663,061	£663,060	£663,060	£663,061
6.2500%	(£1,715,055)	(£1,611,212)	(£1,507,371)	(£1,403,529)	(£1,299,685)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Large Format Retail unit	1	£850.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Large Format Retail unit	1	5.7500%	2 Up & Down

Offices- Local Centres

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Offices- Local Centres

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Offices-Local Centre	1	425.00	300.00	127,500	127,500	127,500

Investment Valuation

Offices-Local Centre

Market Rent	127,500	YP @	7.2500%	13.7931		
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	7.2500%	0.9656	1,698,140	

GROSS DEVELOPMENT VALUE

				1,698,140		
Purchaser's Costs		6.80%	(115,474)	(115,474)		

NET DEVELOPMENT VALUE

				1,582,667		
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NET REALISATION

				1,582,667		
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OUTLAY

ACQUISITION COSTS

Residualised Price (0.03 Ha 2,275,981.37 pHect)			68,279	68,279		
Stamp Duty		2.00%	1,366			
Agent Fee		1.00%	683			
Legal Fee		0.25%	171			
					2,219	

Other Acquisition

Other Acquisition		0.50%	341	341		
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CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost
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APPRAISAL SUMMARY**ADAMS INTEGRA****Offices- Local Centres**

Offices-Local Centre	500.00 m ²	1,800.00 pm ²	900,000	900,000
Contingency		5.00%	45,000	
Demolition/Enabling Costs			50,000	
				95,000
Mayoral CIL				
Mayoral CIL	500.00 m ²	61.66 pm ²	30,830	
				30,830

PROFESSIONAL FEES

Architect		3.00%	27,000	
Quantity Surveyor		1.00%	9,000	
Structural Engineer		1.00%	9,000	
Mech./Elec.Engineer		1.00%	9,000	
Project Manager		1.00%	9,000	
C.D. Manager		0.50%	4,500	
Other Professionals		2.50%	22,500	
				90,000

MARKETING & LETTING

Marketing		5.00%	6,375	
Letting Agent Fee		10.00%	12,750	
Letting Legal Fee		1.50%	1,913	
				21,038

DISPOSAL FEES

Sales Agent Fee		1.00%	15,827	
Sales Legal Fee		0.25%	3,957	
				19,783

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)				
Land			6,873	
Construction			42,728	
Letting Void			43,650	
Other			(1,852)	
Total Finance Cost				91,398

TOTAL COSTS**1,318,889****PROFIT****263,778**

Offices- Local Centres**Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	9.67%
Equivalent Yield% (Nominal)	7.25%
Equivalent Yield% (True)	7.59%
IRR	24.84%
Rent Cover	2 yrs 1 mth
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Offices- Local Centres

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	1,600.00 pm ²	1,700.00 pm ²	1,800.00 pm ²	1,900.00 pm ²	2,000.00 pm ²
-0.5000%	£283,980	£283,980	£283,980	£283,980	£283,980
6.7500%	(£257,579)	(£205,203)	(£152,828)	(£100,452)	(£48,077)
-0.2500%	£273,517	£273,517	£273,517	£273,517	£273,517
7.0000%	(£213,792)	(£161,417)	(£109,042)	(£56,666)	(£4,291)
0.0000%	£263,778	£263,778	£263,778	£263,777	£263,778
7.2500%	(£173,030)	(£120,655)	(£68,279)	(£15,905)	£38,029
+0.2500%	£254,689	£254,689	£254,689	£254,689	£254,689
7.5000%	(£134,990)	(£82,614)	(£30,239)	£23,082	£77,694
+0.5000%	£246,187	£246,187	£246,187	£246,187	£246,187
7.7500%	(£99,408)	(£47,033)	£5,571	£60,183	£114,796

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Offices-Local Centre	1	£1,800.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Offices-Local Centre	1	7.2500%	2 Up & Down

Offices- Prime-Main Centre

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Offices- Prime-Main Centre

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Prime Offices-Main Centre	1	1,275.00	490.00	624,750	624,750	624,750

Investment Valuation

Prime Offices-Main Centre

Market Rent	624,750	YP @	6.5000%	15.3846		
(0yrs 6mths Rent Free)		PV 0yrs 6mths @	6.5000%	0.9690	9,313,611	

GROSS DEVELOPMENT VALUE

				9,313,611		
Purchaser's Costs		6.80%	(633,326)	(633,326)		

NET DEVELOPMENT VALUE

				8,680,286		
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NET REALISATION

				8,680,286		
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OUTLAY

ACQUISITION COSTS

Residualised Price (0.50 Ha 5,558,619.56 pHect)				2,779,310		
					2,779,310	
Stamp Duty		5.00%	138,965			
Agent Fee		1.00%	27,793			
Legal Fee		0.25%	6,948			
					173,707	

Other Acquisition

Other Acquisition		0.50%	13,897			
					13,897	

CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost
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APPRAISAL SUMMARY**ADAMS INTEGRA****Offices- Prime-Main Centre**

Prime Offices-Main Centre	1,500.00 m ²	1,900.00 pm ²	2,850,000	
Prime Offices-Main Centre (Parking Spaces)	5.00	10,000.00	50,000	2,900,000
Contingency		5.00%	145,000	
Demolition/Enabling Costs			50,000	
				195,000

Mayoral CIL

Mayoral CIL	1,500.00 m ²	61.66 pm ²	92,490	
				92,490

PROFESSIONAL FEES

Architect		3.00%	87,000	
Quantity Surveyor		1.00%	29,000	
Structural Engineer		1.00%	29,000	
Mech./Elec.Engineer		1.00%	29,000	
Project Manager		1.00%	29,000	
C.D. Manager		0.50%	14,500	
Other Professionals		2.50%	72,500	
				290,000

MARKETING & LETTING

Marketing		3.00%	18,743	
Letting Agent Fee		10.00%	62,475	
Letting Legal Fee		1.50%	9,371	
				90,589

DISPOSAL FEES

Sales Agent Fee		1.00%	86,803	
Sales Legal Fee		0.25%	21,701	
				108,504

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)				
Land			250,301	
Construction			109,100	
Letting Void			240,217	
Other			(9,545)	
Total Finance Cost				590,073

TOTAL COSTS**7,233,568****PROFIT****1,446,717**

Offices- Prime-Main Centre**Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	8.64%
Equivalent Yield% (Nominal)	6.50%
Equivalent Yield% (True)	6.77%
IRR	22.11%
Rent Cover	2 yrs 4 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Offices- Prime-Main Centre

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	1,700.00 pm ²	1,800.00 pm ²	1,900.00 pm ²	2,000.00 pm ²	2,100.00 pm ²
-0.5000%	£1,570,967	£1,570,966	£1,570,966	£1,570,966	£1,570,969
6.0000%	(£3,597,845)	(£3,444,211)	(£3,290,576)	(£3,136,942)	(£2,983,305)
-0.2500%	£1,506,353	£1,506,352	£1,506,352	£1,506,355	£1,506,354
6.2500%	(£3,331,975)	(£3,178,340)	(£3,024,706)	(£2,871,070)	(£2,717,436)
0.0000%	£1,446,715	£1,446,715	£1,446,717	£1,446,716	£1,446,715
6.5000%	(£3,086,581)	(£2,932,946)	(£2,779,310)	(£2,625,676)	(£2,472,042)
+0.2500%	£1,391,500	£1,391,500	£1,391,502	£1,391,501	£1,391,501
6.7500%	(£2,859,388)	(£2,705,753)	(£2,552,118)	(£2,398,484)	(£2,244,850)
+0.5000%	£1,340,235	£1,340,237	£1,340,236	£1,340,236	£1,340,235
7.0000%	(£2,648,446)	(£2,494,810)	(£2,341,176)	(£2,187,542)	(£2,033,908)

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Prime Offices-Main Centre	1	£1,900.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
Prime Offices-Main Centre	1	6.5000%	2 Up & Down

Industrial

London Borough of Richmond Upon Thames

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Industrial

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
5 No. Industrial Units	5	950.00	130.00	24,700	123,500	123,500

Investment Valuation

5 No. Industrial Units

Market Rent	123,500	YP @	7.5000%	13.3333		
(0yrs 3mths Rent Free)		PV 0yrs 3mths @	7.5000%	0.9821	1,617,162	

GROSS DEVELOPMENT VALUE

1,617,162

Purchaser's Costs		6.80%	(109,967)	(109,967)		
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NET DEVELOPMENT VALUE

1,507,195

NET REALISATION

1,507,195

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			(416,175)	(416,175)		
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CONSTRUCTION COSTS

	m²	Rate m²	Cost	
5 No. Industrial Units	1,000.00	1,200.00 pm ²	1,200,000	
5 No. Industrial Units (Parking Spaces)	15.00	5,000.00	75,000	1,275,000
Contingency		5.00%	63,750	
Demolition/Enabling Costs			50,000	
				113,750

Mayoral CIL

Mayoral CIL	1,000.00 m ²	61.66 pm ²	61,660	
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Industrial

61,660

PROFESSIONAL FEES

Architect	3.00%	38,250
Quantity Surveyor	1.00%	12,750
Structural Engineer	1.00%	12,750
Mech./Elec.Engineer	1.00%	12,750
Project Manager	1.00%	12,750
C.D. Manager	0.50%	6,375
Other Professionals	2.50%	31,875

127,500

MARKETING & LETTING

Marketing	5.00%	6,175
Letting Agent Fee	10.00%	12,350
Letting Legal Fee	1.50%	1,853

20,378

DISPOSAL FEES

Sales Agent Fee	1.00%	15,072
Sales Legal Fee	0.25%	3,768

18,840

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)

Land	(35,110)
Construction	50,286
Letting Void	41,552
Other	(1,684)

55,043

TOTAL COSTS

1,255,996

PROFIT

251,199

Performance Measures

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	9.83%
Equivalent Yield% (Nominal)	7.50%
Equivalent Yield% (True)	7.87%

Industrial

IRR	37.08%
Rent Cover	2 yrs
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Industrial

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	1,000.00 pm ²	1,100.00 pm ²	1,200.00 pm ²	1,300.00 pm ²	1,400.00 pm ²
-0.5000%	£269,456	£269,456	£269,456	£269,456	£269,456
7.0000%	£117,309	£226,646	£335,982	£445,319	£554,656
-0.2500%	£260,013	£260,013	£260,012	£260,013	£260,013
7.2500%	£158,789	£268,126	£377,462	£486,799	£596,135
0.0000%	£251,199	£251,199	£251,199	£251,199	£251,199
7.5000%	£197,502	£306,838	£416,175	£525,511	£634,848
+0.2500%	£242,955	£242,955	£242,955	£242,955	£242,955
7.7500%	£233,715	£343,051	£452,388	£561,725	£671,061
+0.5000%	£235,226	£235,226	£235,226	£235,226	£235,226
8.0000%	£267,663	£376,999	£486,336	£595,673	£705,009

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
5 No. Industrial Units	1	£1,200.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
5 No. Industrial Units	1	7.5000%	2 Up & Down

Fitness Centre/Gym

LBRUT

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Fitness Centre/Gym

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Gym/Fitness Centre	1	1,000.00	150.00	150,000	150,000	150,000

Investment Valuation

Gym/Fitness Centre

Current Rent	150,000	YP @	7.0000%	14.2857	2,142,857	
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GROSS DEVELOPMENT VALUE

2,142,857

Purchaser's Costs		6.80%	(145,714)	(145,714)		
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NET DEVELOPMENT VALUE

1,997,143

NET REALISATION

1,997,143

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			(2,419,985)	(2,419,985)		
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CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
Gym/Fitness Centre	1,000.00 m ²	3,520.00 pm ²	3,520,000	3,520,000
Contingency		3.00%	105,600	
Demolition/Enabling Costs			50,000	
Mayoral CIL Charge	1,000.00 m ²	61.66 pm ²	61,660	
				217,260

PROFESSIONAL FEES

Architect		3.00%	105,600	
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APPRAISAL SUMMARY**ADAMS INTEGRA****Fitness Centre/Gym**

Quantity Surveyor	1.50%	52,800	
Structural Engineer	1.00%	35,200	
Mech./Elec.Engineer	1.00%	35,200	
Project Manager	1.50%	52,800	
C.D. Manager	1.00%	35,200	
Other Professionals	1.00%	35,200	
			352,000

MARKETING & LETTING

Marketing		5,000	
Letting Agent Fee	10.00%	15,000	
Letting Legal Fee	2.00%	3,000	
			23,000

DISPOSAL FEES

Sales Agent Fee	1.00%	19,971	
Sales Legal Fee	0.25%	4,993	
			24,964

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)			
Land		(250,082)	
Construction		178,540	
Other		18,588	
Total Finance Cost			(52,954)

TOTAL COSTS**1,664,286****PROFIT****332,857****Performance Measures**

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	9.01%
Equivalent Yield% (Nominal)	7.00%
Equivalent Yield% (True)	7.32%

IRR N/A

Rent Cover	2 yrs 3 mths
Profit Erosion (finance rate 7.000%)	2 yrs 8 mths

Fitness Centre/Gym

Fitness Centre/Gym

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Rate pm ²	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	3,320.00 pm ²	3,420.00 pm ²	3,520.00 pm ²	3,620.00 pm ²	3,720.00 pm ²
-20.00 pm ²	£288,476	£288,476	£288,476	£288,476	£288,476
130.00 pm ²	£2,400,086	£2,506,875	£2,613,664	£2,720,453	£2,827,242
-10.00 pm ²	£310,667	£310,667	£310,667	£310,667	£310,667
140.00 pm ²	£2,303,247	£2,410,036	£2,516,824	£2,623,613	£2,730,402
0.00 pm ²	£332,857	£332,857	£332,857	£332,857	£332,857
150.00 pm ²	£2,206,407	£2,313,196	£2,419,985	£2,526,774	£2,633,562
+10.00 pm ²	£355,048	£355,048	£355,048	£355,048	£355,048
160.00 pm ²	£2,109,568	£2,216,357	£2,323,145	£2,429,934	£2,536,723
+20.00 pm ²	£377,238	£377,238	£377,238	£377,238	£377,238
170.00 pm ²	£2,012,728	£2,119,517	£2,226,306	£2,333,095	£2,439,883

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
Gym/Fitness Centre	1	£3,520.00	2 Up & Down

Rent: Rate pm²

Original Values are varied in Fixed Steps of £10.00

Heading	Phase	Rate	No. of Steps
Gym/Fitness Centre	1	£150.00	2 Up & Down

Hotel

LBRuT

Development Appraisal
Prepared by Alex Medhurst
Adams Integra
27 November 2016

Hotel

Summary Appraisal for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
100 Bed Budget Hotel	1	3,818.00	180.00	687,240	687,240	687,240

Investment Valuation

100 Bed Budget Hotel

Market Rent	687,240	YP @	5.0000%	20.0000		
(0yrs 3mths Rent Free)		PV 0yrs 3mths @	5.0000%	0.9879	13,578,166	

GROSS DEVELOPMENT VALUE

13,578,166

Purchaser's Costs	6.80%	(923,315)		(923,315)		
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NET DEVELOPMENT VALUE

12,654,850

NET REALISATION

12,654,850

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			(656,512)	(656,512)		
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CONSTRUCTION COSTS

Construction	m²	Rate m²	Cost	
100 Bed Budget Hotel	3,818.00 m ²	2,374.00 pm ²	9,063,932	9,063,932
Contingency		3.00%	271,918	
Demolition			50,000	
				321,918

CIL Charge

CIL Charge	3,818.00 m ²	29.01 pm ²	110,760
Mayoral CIL Charge	3,818.00 m ²	61.66 pm ²	235,418

Hotel

346,178

PROFESSIONAL FEES

Architect	3.00%	271,918
Quantity Surveyor	1.50%	135,959
Structural Engineer	1.00%	90,639
Mech./Elec.Engineer	1.00%	90,639
Project Manager	1.50%	135,959
C.D. Manager	0.50%	45,320
Other Professionals	1.50%	135,959

906,393

MARKETING & LETTING

Letting Agent Fee	10.00%	68,724
Letting Legal Fee	1.50%	10,309

79,033

DISPOSAL FEES

Sales Agent Fee	1.00%	126,549
Sales Legal Fee	0.25%	31,637

158,186

FINANCE

Debit Rate 7.000%, Credit Rate 7.000% (Nominal)

Land	(67,844)
Construction	455,964
Other	(61,540)

326,580

TOTAL COSTS

10,545,708

PROFIT

2,109,143

Performance Measures

Profit on Cost%	20.00%
Profit on GDV%	15.53%
Profit on NDV%	16.67%
Development Yield% (on Rent)	6.52%
Equivalent Yield% (Nominal)	5.00%
Equivalent Yield% (True)	5.16%

IRR 41.11%

Hotel

Rent Cover
Profit Erosion (finance rate 7.000%)

3 yrs 1 mth
2 yrs 8 mths

Hotel

Table of Profit Amount and Land Cost

Construction: Rate pm ²					
Rent: Yield	-200.00 pm ²	-100.00 pm ²	0.00 pm ²	+100.00 pm ²	+200.00 pm ²
	2,174.00 pm ²	2,274.00 pm ²	2,374.00 pm ²	2,474.00 pm ²	2,574.00 pm ²
-0.5000%	£2,346,289	£2,346,290	£2,346,289	£2,346,289	£2,346,289
4.5000%	(£1,149,025)	(£766,188)	(£383,354)	(£519)	£407,167
-0.2500%	£2,221,473	£2,221,473	£2,221,469	£2,221,473	£2,221,474
4.7500%	(£622,807)	(£239,972)	£152,146	£559,869	£967,589
0.0000%	£2,109,142	£2,109,142	£2,109,143	£2,109,141	£2,109,142
5.0000%	(£149,228)	£248,792	£656,512	£1,064,230	£1,471,951
+0.2500%	£2,007,513	£2,007,514	£2,007,509	£2,007,513	£2,007,512
5.2500%	£297,384	£705,105	£1,112,820	£1,520,544	£1,928,262
+0.5000%	£1,915,127	£1,915,126	£1,915,127	£1,915,126	£1,915,125
5.5000%	£712,199	£1,119,917	£1,527,638	£1,935,356	£2,343,076

Sensitivity Analysis : Assumptions for Calculation

Construction: Rate pm²

Original Values are varied in Fixed Steps of £100.00

Heading	Phase	Rate	No. of Steps
100 Bed Budget Hotel	1	£2,374.00	2 Up & Down

Rent: Yield

Original Values are varied in Fixed Steps of 0.25%

Heading	Phase	Cap. Rate	No. of Steps
100 Bed Budget Hotel	1	5.0000%	2 Up & Down