

**For:
London Borough of Bromley**

CIL Viability Assessment – Update Review

**Final Report Issue v2.4
(July 2020)**

Assessment and review completed
December 2019

DSP18548

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Executive Summary

Context and assessment approach

1. This summary aims to provide a brief overview of the full report that follows – it is not a substitute for the full detail set out within that.
2. London Borough of Bromley (LBB) adopted its new local plan development document, the Bromley Local Plan, in January 2019.
3. The Council intends to support the infrastructure requirements associated with the Plan by putting in place a Community Infrastructure Levy (CIL). Local Authorities have the option to set up a CIL as well as continuing to use section 106 (s.106) planning obligations agreements for site-specific contributions or works that are needed to make a development acceptable in planning terms. Where they become charging authorities, their CIL Charging Schedule lists and describes the level or levels at which the CIL will be charged within their area - i.e. the charging rates.
4. The CIL Regulations have been amended since their inception in 2010, most recently with effect from 1st September 2019. The Regulations set out in standard terms the basis for the levy and how it is to be charged, collected, administered and spent (as well as the details of various Exemptions and Reliefs). The charge is made on a £/sq. m (£ per square metre) basis, essentially with all new dwellings (except for self-build homes and affordable housing) and most other developments of 100sq. m or more being chargeable.
5. The Government's guidance on the CIL is contained within a specific section of the on-line Planning Practice Guidance (PPG) resource; again, last updated on CIL on 1st September 2019.
6. Following these further changes, charging authorities have had considerably more flexibility over the use of s.106 planning agreements alongside CIL. Generally, however, with a CIL in place the use of s.106 will be significantly scaled-back.
7. This defined approach leaves the charging authority to consider and set only the charging rate or rates (including for any development types that will be nil rated i.e.

charged at £0/sq. m) at which the levy will be raised locally. These rates are set by reference to evidence on viability, which looks at the varying strength of relationship between the values and costs involved in a range of types of development and particularly those that are relevant to the delivery of the Local Plan. So ‘viability’ in this sense means the financial “health” of development.

8. Through preparing a required ‘Infrastructure Funding Statement’ the authority also decides which types of infrastructure the CIL receipts will be spent on, and how this will work alongside the use of planning obligations.
9. The charging proposals need to be consulted on using a Draft Charging Schedule, the consideration and publication of which is LBB’s next step. In this case, as there were previously two consultation stages, the Council consulted on a Preliminary Draft Charging Schedule version in March 2018. That was informed by viability evidence completed in November 2016¹ and also carried out by Dixon Searle Partnership (DSP) to support the Local Plan and begin informing the development of a CIL.
10. This update review builds on and refreshes that work. This has also been conducted in a way that is consistent with both the national policy and guidance (as mainly contained within the CIL section of the PPG as above) as well as with good practice involved in CIL (and Local Plan) i.e. ‘plan making’ viability assessment, together with DSP’s depth and breadth of experience of these processes.
11. The assessment is based on residual valuation principles. These offer the most established and suitable, robust approach used in conducting strategic level viability assessments such as this.
12. As described in detail in the following full report, the method involves deducting development costs from the end sale values using estimates (assumptions) to reflect those and how they may vary across various development types and / or by location. The resulting surplus hence ‘residual’ (or in some cases deficit) from the development value minus cost calculation is known as the residual land value (RLV) and indicates the sum that could be available to buy land (i.e. as a supportable land cost) in the case of an example development type (typology). Applied across different types of

¹ Viability Assessment – Local Plan, AH and CIL (DSP14288) - (November 2016)

development in this way (both residential and non-residential/commercial) we can also see the key influence of the strength of the values that may be available to support viability (known as gross development value or ‘GDV’). Therefore, we also assess viability as the GDVs vary (using a range of test value levels (VLs)) whether by scheme type or location, to explore this.

13. This approach links with the scope under the CIL Regulations to set varying rates, often referred to as differential rates, according to the type and scale of development, and potentially also by reference to different localities (or ‘zones’) which reflect varying viability and need to be mapped if they are to form the basis for any differential charging rates.
14. This is considered in the context of the development plan backdrop (allowing for the development cost impacts of Local Plan policy set – for example on key matters such as affordable housing (AH)) and the relevant characteristics of the local area, including the typical and expected development activity in the borough. The local policy costs are considered alongside the usual costs of development - including the build and other works costs, build cost contingencies and fees, finance, costs of sale and development profit. Viewed together, this enables the full collective (‘cumulative’) costs of development to be considered, and the scope for CIL to be viewed in this context. In Bromley’s case, the policy themes of the draft new London Plan are also relevant, as have been picked up through the course of the assessment.
15. Using suitable assumptions reflecting these costs, and making judgments from the appraisal results (again as set out in the report and appendices) enables us to test and consider at a proportionate and appropriate high-level how this relationship and scope, i.e. available headroom for CIL, varies. This shows through the varying strength of the RLV appraisal results and then informs the review of both suitable parameters for LBB CIL charging rates across various types of and locations for development.
16. The varying levels of the appraisal output RLVs are considered against a view taken on reasonable levels of land value, as a comparator, also known as benchmark land values (BLVs) for various potentially relevant site types in the area. We refer to these as ‘viability tests’.

17. By testing including varying levels of CIL cost, using a series of trial CIL rates that gradually load-in CIL cost in small steps, the assessment builds up a picture of how much scope there is considered to be, in viability terms, to bear the costs of a LBB CIL in the various relevant local development circumstances.
18. A “buffered” approach to considering CIL setting is required. This means that CIL rates are not to be set too close to the margins of viability, because the CIL is a fixed, non-negotiable cost and in practice other costs and influences on viability may well move around to some extent. This element involves a judgement and may vary.
19. The buffering or buffer factor is not a fixed margin or allowance but means allowing for some level of cushioning i.e. some leeway to help ensure that all the potentially available viability headroom is not taken for the CIL charging. In Bromley’s case as a London Borough, the London Mayoral CIL 2 (‘MCIL2’) that is in place is also a significant influence in considering the local charging rates scope. MCIL2 operates as a top slice from the development proceeds (charged at £60/sq. m), and this has been allowed for as a development cost in considering the local CIL scope.
20. The key test applied as charging authorities move forward to the independent examination of their draft charging schedules before adoption, is the need to consider and be able to show how their CIL proposals will strike an appropriate balance between the desirability of funding infrastructure and the viability of development. In doing this, the guidance recognises that while they are expected to show how the available information has informed the approach, the viability evidence does not have to be exactly followed. The PPG notes that there is ‘some room for pragmatism’, as it refers to nature of these considerations.

Findings Overview

21. Following this further review, and continuing to reflect the earlier assessment findings, there is sufficient viability scope in the borough to support a Bromley CIL that will provide funding towards the infrastructure requirements associated with new development.
22. This is the case without unduly impacting on development viability, such that in our view an appropriate overall balance between this and the funding of infrastructure can be struck.

23. While, as is often the case, there are also possibilities around a more complex charging approach for a Bromley CIL, in our view this would be unnecessary and a relatively simple charging approach would be able to serve well.
24. Nevertheless, differential charging rates are considered necessary in relation to varying development type here. This is a typical finding, as below.
25. The background to and parameters considered suitable for the Council to look at as part of its overall balance are as briefly summarised below. First an outline relevant to residential development is provided, followed by the findings as relate to commercial/non-residential development uses.
26. While reference to the Use Classes Order can help clarity in some cases, it is worth noting that it is not essential to set out the charging rates formally by reference to development Use Class. Rather, the authority needs to ensure the ease of operation of the charging schedule by using clear descriptions, and particularly when applying differential rates. In DSP's experience to date, we have not yet found it appropriate to recommend a single CIL charging rate that could be suitably applied across all chargeable developments. Consistent with wider assessment experience, we have found some level of differentiation to be needed here in order to reflect viability within an appropriate balance.

Residential development

27. We suggest that a suitable borough-wide charging rate for residential development would be £100/sq. m. This is as was consulted on in 2018.
28. In our view, overall this would be appropriate and would serve as well as an alternative approach that could also include a higher rate or rates for some circumstances (e.g. any greenfield or other lower values sites, straightforward housing developments in higher value areas, and potentially beneath the affordable housing policy threshold in some cases).
29. At £100/sq. m, rather than a potentially higher level, the rate is also considered suitable for application to town centre developments, particularly Bromley Town Centre, as well as for the more specialist housing developments such as for sheltered/retirement housing and extra care use.

30. Overall, the results analysis indicates that a range of potential CIL rates are supportable. As is usually the case in our experience, a level of judgement is required in selecting an appropriate approach overall, without introducing unnecessary complexity. The report therefore also notes a potential alternative approach that for example could include differentiation for Bromley Town or other centres, and as above potentially for other circumstances – potentially using a range of rates going either side of the suggested suitable borough-wide £100/sq. m level.
31. In practice, all sites and schemes will be different. Only a specifically set rate per individual development would respond fully to the potential range of issues and outcomes. Clearly such an approach is not realistic or necessary in CIL terms.
32. Overall, it cannot be certain that compared with a rate set at a level of c. £100/sq. m borough-wide, an apparently more targeted approach would actually be significantly more responsive or beneficial. While that might be more relevant were a suitable general rate being put forward at a much higher level, compared with the suggested flat-rate approach any differential would be relatively small in both in monetary terms and in the context of CIL as a modest proportion of development value of cost.
33. At c. £100/sq. m a CIL charge would represent a maximum of about 2.5% GDV in this borough context; more likely 1.5 to 2% GDV.
34. The added testing of purpose-built student housing and co-living accommodation typologies shows positive viability scope for CIL charging, with those typologies indicated as strongly viable prospects should they come forward in the borough. A suitable CIL rate for these developments being within the parameters £100 – 200/sq. m. A mid-range rate within this scope has been suggested. However, we have noted again that the local relevance and likely delivery of these and other forms of development may also be relevant considerations within the overall balance.

Commercial and other (non-residential) development

35. As is generally the case (not only a Bromley Borough factor) the scope of plan policies relating to residential developments is the key area where an individual planning authority's policy selections tend to have a significant influence on viability. Beyond more general policy enabling and development standards, the same does not apply to

such a significant extent in respect of all other forms of development, including for employment and commercial uses. For example, on such schemes there is currently no relevant policy area with any impact approaching the significance of affordable housing and other matters on a housing scheme.

36. In our experience, it is not unusual for most non-residential forms of development to show poor viability or at best mixed results within strategic viability testing or indeed at decision making stage. Generally, the same themes as were seen through the 2016 study assessment have come through again at this further review stage.
37. However, the report notes that poor viability outcomes as seen through the nature of this assessment do not necessarily mean that development will not happen. The particular drivers and interests of involved parties will ensure this in some cases, when this may be supported through flexibility in development appraisal inputs and negotiations. These are factors that we cannot assume in assessing viability suitably for informing CIL setting, however.
38. In this context, consistent with our view on residential, again we consider that the previous themes and rates identified in 2016 remain broadly appropriate, alongside information on suitable CIL charging parameters for other development uses that have now been looked at additionally.
39. As relates to CIL rates setting more widely it has been noted there is some room for pragmatism and for the selected approach to be informed by the evidence rather than needing to exactly mirror it, while remaining consistent with the guidance (PPG).
40. Overviewing the findings, this report puts forward the following guides for LBB's review on CIL charging rates as could be applied to other development uses – borough-wide basis:
 - **Larger format retail – i.e. foodstore/supermarket and retail warehousing developments** – The updated assessment indicates that the previous consultation CIL rate of £100/sq. m would remain appropriate for any developments that progress. An alternative might be to set a lower rate applicable to all retail, but with such an approach considered less responsive to other retail development types, as below.

- **All other retail developments** – Although a lower positive charging rate appears supportable in some other circumstances, overall our suggestion for retail other than that within the scope of A above is for LBB to again consider a nil-rate approach (charging at £0/sq. m). This approach would be relevant to the development of small convenience stores, comparison shops, restaurants, small shops generally and also covering any town centre retail – should such schemes come forward.
 - **All other development uses** – in terms of other non-residential development uses, including offices, industrial/warehousing, car showrooms, hotels, care homes and similar (all tested) we consider that a nil rate (charging at £0/sq. m) continues to be appropriate at this stage. This approach would also be appropriate for use with the much broader range of potential developments – i.e. for all other development uses. Again, this continues to reflect our previous findings in 2016 and is consistent with our recent and current experience of CIL viability work elsewhere.
41. Although the report also acknowledges the potential approach of a nominal/low CIL rate for all other development uses not charged specifically as above, with MCIL2 already in place in LBB’s case, overall we would advise caution in considering that as an alternative to nil-rating here.
42. DSP will be happy to assist LBB with any enquiries or further information required on any of these or other aspects as further progress is made with the Council’s CIL proposals.

Executive Summary Ends - Main report follows
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1. Introduction and purpose

1.1 Introduction

- 1.1.1 Dixon Searle Partnership (DSP) is a highly experienced consultancy in the field of local authority development viability, its key consultants having been at the forefront of viability in planning for over 17 years and worked on viability matters with the Council since 2012. We have completed many assessments for a wide range of authorities having very varied local characteristics, with experience typically running through from study inception to examination of the policies or charging schedules.
- 1.1.2 Our day to day work enables a close familiarity with CIL, crucially including how it influences viability and interacts with affordable housing and other policies as a contributor to the collective costs of development.
- 1.1.3 The London Borough of Bromley (LBB) recently adopted its Local Plan (January 2019) and is now in the process of preparing a Community Infrastructure Levy (CIL) Draft Charging Schedule (DCS). The Council consulted on a Preliminary Draft Charging Schedule (PDCS) in March 2018 which was supported by viability evidence carried out by DSP and completed in November 2016² to support the Local Plan and begin informing the development of a CIL (based on available information and assumptions set in the preceding period).
- 1.1.4 The Council has now had the opportunity to review and consider responses received as part of the PDCS consultation. Following the progression of the Local Plan, the Council has commissioned DSP to carry out a CIL viability update review to consider the matters raised during consultation in the current context and using latest available information - to inform and support the proposed DCS.
- 1.1.5 The PDCS set out proposed CIL rates applicable to development in the borough as follows:

² Viability Assessment – Local Plan, AH and CIL (DSP14288) - (November 2016)

Use*	Charge £ per sqm
Residential C3	£100 per sq m
Retail Warehousing** over 1000m ²	£100 per sq m
Supermarkets/foodstore*** over 280m ² (3,000 sq ft)	£100 per sq m
Other forms of development****	£0 per sq m
These rates apply in addition to the rates set out in the Mayor of London's Community Infrastructure Levy Charging Schedule (currently £35 psq m for Bromley) plus the relevant BCIS rate.	

1.1.6 The PDCS proposals reflected the earlier DSP viability assessment work, as above. In relation to CIL specifically, the 2016 viability assessment identified residential charging scope of £100 potentially up to £125/sq. m. combined with the now adopted policy set, including 35% affordable housing (AH). Although we considered there to be potential options for differential rates to be set for certain localities (e.g. Bromley and potentially other town centres) this was not pursued at the time as it was determined that overall the added complexity would be not be sufficiently outweighed by the potential advantages or beneficial for the CIL yield. The delivery of a CIL is a strategic level tool which supports the plan and is able to provide a greater level of certainty both as to infrastructure funding availability and to the consideration of schemes by planning applicants/landowners. However, the nature of a CIL is such that there are often options and variations available to charging authorities. The authority is able to take a pragmatic approach, and the key driver is that a suitable balance should be struck between the desirability of funding infrastructure and the viability of development, viewed overall. The prospective charging authority does not have to follow the viability evidence exactly, but should be able to show how this has informed its selected approach.

1.1.7 The representations received as part of the PDCS consultation combined with further discussion with LBB, as well as the updated context, informed the following key themes for review as part of this update; and in turn led to considering any adjustments to the proposed charging set up:-

- Inclusion of the MCIL2 at £60/sq. m (increased from MCIL at £35/sq. m following our previous assessment work);
- Further consideration of site types and potential further differentiation;

- Reflecting this, an expanded range of development typologies including higher density development, build to rent housing, together with looking further at other matters such as the influence of varying development type and parking provision;
- Updating of other relevant assumptions.

1.1.8 This report sets out the review process outlined above and is accompanied by a number of Appendices that inform our recommendations / findings, including assumptions use in the updated appraisal modelling, the full results set (including for non-residential / commercial development typology tests) and the background market reporting on property values within the Borough.

1.1.9 This report relates only to CIL viability and should be read in conjunction with the original 2016 Local Plan, CIL and AH viability assessment. The detailed methodological explanations and their context will not be repeated here but given the passing of time this update report will cover key points and set out all the assumptions adopted within the further appraisal modelling.

1.2 CIL / Policy Backdrop

1.2.1 Local Authorities in England and Wales may put a CIL in place to raise funds from developers undertaking new development in their area (in this case LBB is and will continue to be the charging authority). This acts as an important tool for local authorities to deliver the infrastructure needed to support that development.³

1.2.2 The CIL regulations came into force in April 2010 and have been revised on a number of occasions since, with the most recent revisions (and revisions to the associated guidance) - The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2019 – having come into force on 1st September 2019.

1.2.3 In terms of headline areas (an outline only), the September 2019 changes brought in the following:

1. A requirement for councils to publish ‘infrastructure funding statements’. These statements will replace existing Regulation 123 lists and should include

³ <https://www.gov.uk/guidance/community-infrastructure-levy> Paragraph: 001 Reference ID: 25-001-20190901

details of how much money has been raised through developer contributions and how it has been spent. Statements must be published on local authority websites at least once a year. Councils will be required to publish their first statements by 31 December 2020.

3. A removal of the restrictions on the 'pooling' of section 106 planning obligations to fund infrastructure. Local authorities were previously allowed to pool no more than 5 developer contributions to fund a single infrastructure project. There is no longer an upper limit on the number of developer contributions (i.e. sourced from different developments) that can be pooled.

4. Local authorities may now charge a fee through section 106 to contribute toward the cost of monitoring and reporting on developer contributions. The regulations state that this fee should be "fair" and "reasonable" and reflect the authority's estimate of the cost of monitoring.

5. The requirements for local authorities to consult on CIL charging schedules before adoption have been reduced. Charging authorities will now be required to conduct a single round of consultation, rather than the 2 rounds previously required, with any further consultation now at the prospective charging authority's discretion. However, councils will also be required to conduct a consultation if they are considering stopping charging CIL, setting out the expected impacts and how any lost funding will be replaced.

6. Penalties charged on CIL-exempt projects, in cases where the developer fails to submit a commencement notice before the start of works, have been reduced. Certain developments are exempt or entitled to relief from CIL. In most cases, developers must submit a commencement notice to the charging authority before work starts or the exemption/relief is lost, and the full CIL amount has to be paid. The revised regulations instead stipulate that a surcharge equal to 20 per cent of the notional chargeable amount, or £2,500, whichever is the lower, will be charged if a commencement notice is not submitted.

7. In looking 'to keep the levy responsive to market conditions', the regulations state the indexing approach to be applied to CIL charging rates. From 1st

January 2020, the approach is now prescribed using the Building Index for CIL as will be published by the Royal Institution of Chartered Surveyors (RICS) annually in November, (in place of the All-in Tender Price Index (TPI) that was used prior to 2020).

8. In cases where planning permissions are amended, the regulations state that CIL should be charged on any additional floorspace at the latest indexed rate. The remainder of the floorspace will be charged at the rate that was in place when that element of the development was first permitted. Any decreases in the chargeable amount will be calculated on the basis of the rate charged when permission was first granted.

- 1.2.4 The scope of the latest CIL Regulations amendments and the nature of the most recent guidance update also effective 1st September 2019 (within the national Planning Practice Guidance (PPG)) is such that this assessment, as updated here and building on the earlier viability work, continues to appropriately reflect this latest context too. Prior awareness of the direction of changes had been in place, through the Government's consultation processes, and we consider that the study as now presented continues to be consistent with the approach envisaged by the guidance now in place. This assessment appropriately reflects this context.
- 1.2.5 The funds raised through a CIL are allocated towards infrastructure needed to support new development and specifically linked to infrastructure required to support development due to come forward under the now adopted Local Plan. Local authorities are required to allocate a 'meaningful proportion' of the levy revenue raised in each neighborhood back to those local areas.
- 1.2.6 Referred to as the neighborhood portion, specifically, 15% of the CIL receipts collected are to be spent in the area where development is taking place, in agreement with the local community. Where there is a Neighbourhood Plan in place, the locally allocated proportion of the CIL receipts rises to 25%. These principles are part of the nationally prescribed basis for operating a CIL, and do not influence the viability appraisals or conclusions.

- 1.2.7 An adopted CIL is payable on ‘*development which creates new or additional floor space where the gross internal area is 100sq. m or more*’⁴. The majority of development providing an addition of less than 100sq. m will not pay. For example, a small extension to a house or to a commercial / non-residential property; or a non-residential new-build of less than 100sq. m will also not be subject to the charge. Additionally, the Community Infrastructure (Amendment) Regulations 2014 provide for a mandatory exemption for residential annexes and extensions regardless of size. However, unless coming forward as a householder scheme (self-build) which is exempt from CIL subject to prescribed criteria, development that involves the creation of a new residential unit (such as a house or a flat) will pay the charge, even if the new dwelling has a gross internal floor of less than 100sq. m⁵. The latest 2019 amendments have not altered these points of principle, which are not aspects that any individual charging authority has an influence over.
- 1.2.8 Existing space that is in use is removed from the calculation of the chargeable amount under the CIL regulations. In many instances this will reduce the CIL liable floorspace and hence the scale of the levy liability. In practice this is a highly scheme-specific factor and so no allowance has been made for any such reductions in our appraisals process, although this effect will most likely reduce the viability impact of the levy.
- 1.2.9 Under the regulations, affordable housing (AH) and development by charities is not liable for CIL charging. This means that within mixed tenure housing schemes, it is the market dwellings that are liable to pay CIL at the rate(s) set by the charging authority. The CIL guidance within the PPG notes the areas in which the Regulations make a number of provisions for charging authorities to give relief or grant exemptions from the levy. Some types of relief are compulsory; others are offered at the charging authority’s discretion. Depending on the circumstances, the following forms of relief may be available:
- minor development exemption
 - exemption for residential annexes or extensions (an owner of a material interest in the main dwelling who occupies that dwelling as their sole or main residence may apply for the exemption).

⁴ <https://www.gov.uk/guidance/community-infrastructure-levy> (Paragraph 004 Reference ID: 25-004-20190901
Revision date: 01 09 2019

⁵ Subject to the changes introduced in The Community Infrastructure Levy (Amendment) Regulations 2014 that provides a mandatory exemption for self-build housing, including communal housing.

- charitable relief, (an owner of a material interest in the relevant land which is a charitable institution can claim relief).
- social housing relief, which may be mandatory or discretionary (any owner of the relevant land who has assumed liability to pay CIL for the development may apply for the relief)
- self-build exemption (for a whole dwelling - any person who intends to occupy the new dwelling and has assumed liability to pay CIL for the development may apply for the exemption)
- exceptional circumstances relief

1.2.10 The CIL Guidance contained within the national Planning Practice Guidance (PPG) states that when determining CIL rates: *‘an authority must strike an appropriate balance between additional investment to support development and the potential effect on the viability of developments...this balance is at the centre of the charge-setting process’* and *‘in meeting the regulatory requirements, charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area’*.⁶

1.2.11 To achieve this: *‘a charging authority should use an area-based approach, involving a broad test of viability across their area, as the evidence base to underpin their charge. The authority will need to be able to show why they consider that the proposed levy rate or rates set an appropriate balance between the need to fund infrastructure and the potential implications for the economic viability of development across their area.’*⁷.

1.2.12 The PPG Guidance on ‘Viability’ provides comprehensive information on what to consider on viability in Plan Making, with CIL viability assessment following the same principles. We confirm again that this study has been carried out in accordance with the relevant guidance.

1.2.13 Although we have not set out fully here the relevant sections of the guidance that are fundamental in the preparation of a CIL viability assessment, and that may be referred to separately for the detail ([https://www.gov.uk/guidance/community-infrastructure-](https://www.gov.uk/guidance/community-infrastructure-levy)

⁶ <https://www.gov.uk/guidance/community-infrastructure-levy> (Paragraph 010 Reference ID: 25-010-20190901 Revision date: 01 09 2019)

⁷ <https://www.gov.uk/guidance/community-infrastructure-levy#evidence-and-setting-rates> (Paragraph 020 Reference ID: 25-020-20190901 Revision date: 01 09 2019)

[levy](#)) some of the key points relating to the ‘appropriate available evidence’ used to inform the charging rate(s) are summarised below:

- An appropriate range of site types (or ‘typologies’) should be tested based on the range of site types likely to come forward for development over the relevant plan period (in this case the 2019 Bromley Local Plan);
- Costs within the viability assessment should be based on evidence reflective of local market conditions (see paragraph 012 of the ‘Viability’ Guidance);
- Land value should be based on the Existing Use Value of the site, plus a premium (known as the ‘EUV plus’ approach);
- A ‘viability buffer’ should be included so that the charges are able to support development through economic cycles;
- Differential rates can be applied if appropriate in relation to geographical zones (including for strategic sites) and/or by varying type and scale of development, although undue complexity should be avoided;
- There is no requirement for the charging authority to directly mirror the rate(s) proposed within the viability study. There is some room for pragmatism.

1.2.14 This study makes allowances for the cost to developers of policy compliance as per the Local Plan 2019, including providing affordable housing (AH) and other measures. These allowances are made in addition to testing the impact of a range of trial CIL charging rates from £0 to £300/sq. m (at increments of £25/sq. m) for the residential development testing. The commercial/non-residential testing has been reported at £15/sq. m CIL rate increments. It is important to note that the influence of the collective planning obligations cannot be separated and need to be viewed altogether in considering the cumulative costs of development within this type of assessment. The level of these cost factors influences the potential amount of CIL that development can viably bear. The extent to which s.106 will have an ongoing role also needs to be considered by the Council in determining suitable CIL charging rates, bearing in mind that CIL is non-negotiable.

1.2.15 Following the September 2019 changes, with the removal of the pooling restrictions on the use of s.106 agreements, it will also be important for the Council to keep in mind the greater flexibility in the potential use of those balanced with CIL as may be appropriate. This approach will help to ensure that the Council maximises the level of funding for essential infrastructure across the borough. Notwithstanding that

significant elements of infrastructure costs historically or currently sought through s.106 will be subsumed into the scope of the CIL, potential s.106 costs have also been factored in to the modelling alongside the CIL tests at a contingency level of £3,000/dwelling (all dwellings) – as is noted within the assumptions detail (see following section 2 and Appendix I).

1.2.16 In addition, national planning policy and guidance has been evolving recently in other ways that are relevant to consider for this project. The requirement to consider viability stems from the NPPF (National Planning Policy Framework, as further updated 2019) which says on ‘Preparing and reviewing plans’ at para 31: *‘The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals’.*

1.2.17 NPPF para 34 on ‘Development Contributions’ states: *‘Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.’*

1.2.18 The currently relevant PPG section on ‘Viability’ (as refreshed with new content in July 2018 alongside the renewed NPPF and also most recently updated 1st September 2019 in some respects) provides more comprehensive information on considering viability in Plan Making. CIL viability assessment follows the same principles (as they are still set out through the ‘Community Infrastructure Levy’ section of the PPG, as noted above). On Viability the PPG states:

‘Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure).

These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost

implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for different types of site or types of development...Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan'

1.2.19 As part of the updated review context, in addition to the national policy backdrop, the current adopted London Plan (dated March 2016) has been under review, with the new plan having undergone Examination in Public (EIP) recently. The Panel of Inspectors' report was released in October 2019, at the time of finalising the assessment work for this study. As at April 2020 in responding to the Secretary of State's concerns, the Mayor noted an aim to publish an amended version Plan as soon as possible (at the time aiming for Summer 2020), reflecting adjustments for some but not all of the matters raised in that dialogue.

1.2.20 The emerging London Plan policies have been taken into account as part of this viability assessment. Subsequent to the above noted latest on the London Plan, however, any subsequent modifications, understood as still not fully settled, have not been considered therefore.

1.2.21 As above, the Mayor of London has adopted a new CIL charging schedule ("MCIL2") in February 2019 and the relevant charges have been included as a fixed cost assumption within our assessment. At the time of the 2016 viability assessment, the MCIL1 was applied at the then applicable LBB rate of £35/sq. m. That previous input has now been updated to the MCIL2 rate of £60/sq. m for all development in Bromley Borough⁸. This updating also reflects an element that was noted in the representations made to the Council's PDCS (details as per 1.1.5 above).

⁸ Since this assessment was carried out, the Secretary of State written to the Mayor directing required changes to the London Plan and we understand the Plan is being further considered before resubmission for approval. https://www.london.gov.uk/sites/default/files/letter_to_the_mayor_of_london_13_march_2020.pdf

1.3 Project Purpose & Scope

- 1.3.1 ‘Viability’ as addressed by this assessment update in the context of the LBB proposed CIL means the financial “health” of development, so that the assessment is all about the strength of the relationship that is available between the completed development (sale) value and the development costs; and how the strength of this relationship varies across a range of development types, site types and locations as the CIL trial testing is applied. This is reviewed with reference to the local characteristics and types of sites expected to come forward in the LBB CIL context of supporting planned development (based on the adopted Local Plan 2019). Responses from the PDCS consultation have also been considered in the updating undertaken for this assessment.
- 1.3.2 The assessment is carried out using a well-established methodology and principles as set out in detail within the 2016 DSP report, the full extent of which is not repeated here. In summary, however, the strength of the value:cost relationship, and how this varies through a range of influences, is tested through modelling using many development appraisals (in total usually thousands in number) that are run using residual valuation techniques. This involves assessing how much money may remain (hence ‘residual’) for land purchase after all the development costs (including reasonable developer’s profit) have been deducted from the development sale proceeds. The following report sections, under 1.4 below, set out how this update has been conducted in terms of the elements that have been added or revised – the approach taken, and updated assumptions used.
- 1.3.3 Judgements are then made about whether the appraisal residual land value (RLV) outcomes are likely to be sufficient to secure the release of a variety of site types (sale by landowners) for development. This is done by using benchmark land values (BLVs) or similarly termed ‘viability tests’ against which the appraisal RLVs are then compared. The PPG now clearly emphasises the use of “EUV+” (Existing use value plus an appropriate uplift) as the basis for the BLVs, consistent with DSP’s settled approach to these assessments.
- 1.3.4 It is important to note that this approach does not require a detailed viability appraisal of every site anticipated to come forward over the remaining plan period but rather

the testing of a range of appropriate site typologies reflecting the potential mix of sites likely to come forward.

- 1.3.5 Accordingly, the appraisals are based on a range of test scenarios using assumed developments that are considered suitably representative of development types coming forward in the borough ('typologies'). This involves making a wide range of carefully considered assumptions, used as the appraisal inputs; supported by other evidence and available information, research and experience. These assumptions and typologies were shared with the Council prior to the appraisal modelling phase, to agree an appropriate basis from which the potential charging scope should be tested alongside other variables (e.g. property and land values) and, as above, also reflecting all other relevant development and policy related costs.
- 1.3.6 The adopted typologies for this update have been based on the previous 2016 study, to which we have also added a number of new typologies following comments arising from the PDCS consultation (around larger, higher density schemes as noted above) and overall aimed to reflect a cross-section of sites delivery in the coming years. The typologies (scheme types) appraised reflect our consideration with the Council of the experience of previous and current developments, as well as a review of the nature of schemes expected. Again, section 1.4 below provides more information. The typologies are set out in section 2.1 below however for ease of reference, are as follows:

Scheme Size Appraised	Type	Site type	Density
1	House	PDL (suburban)	35
5	Houses	PDL/GF (suburban)	35
5	Flats	PDL (suburban)	75
10	Houses	PDL/GF (suburban)	40
10	Flats	PDL (suburban)	75
15	Houses	PDL (suburban)	40
15	Flats	PDL (urban)	75
30	Houses	PDL (suburban)	40
30	Flats	PDL (urban)	75
30	Flats (Sheltered)	PDL (urban)	125
50	Flats	PDL (urban)	200
60	Flats (Extra Care)	PDL (urban)	125
50	Mixed	PDL (urban)	55
80	Flats	PDL (urban)	200
100	Mixed	Potential Greenfield / PDL (suburban)	55
120	Flats	PDL (urban)	250
200	Flats	PDL (urban)	300
500	Flats	PDL (urban)	300
800	Flats	PDL (urban)	300

1.3.7 The range of tests then help us to consider the influence on the RLVs (and therefore on viability) of changes to the main likely variables i.e. key factors such as sales value, build costs by scheme type and land value (varying EUV (existing use value) based benchmarks - BLVs). Reviewing viability across different potential circumstances (effectively as a series of “what-if” type tests) provides a range of results that allows us to consider and inform discussions with the Council on any revised or additional findings, leading to any changes that may need to be considered relative to our previous CIL findings scope and recommendations - such as any further need for differential charging rates, for example.

1.3.8 CIL rates are a key component contributing to the collective costs of development, and as part of this high-level study, we have tested the potential impact of a range of CIL charging rates (including the existing indexed rates). However, as this involves adding cost to the appraisals iteratively, this cost could also be viewed in other terms, for example by showing the tested CIL rate assumptions in £/dwelling terms or similar, if relevant.

1.3.9 Consideration should be given to avoiding setting the CIL charging rates to the margins of viability, especially given that, once implemented, the charging will be fixed (non-

negotiable) and will impact at indexed rates alongside all other development costs and requirements - including the first top-slice from the MCIL2 here. This involves appropriate assumptions setting, for the purpose, within the viability assessment; including the recommended use of a “buffer” factor⁹ to pull-back the rates, usually significantly, from the potential maximum theoretical levels that may on first sight look achievable. The recommended parameters for considering in LBB setting its charging rate(s) are based on CIL at approximately 50% of the maximum amount theoretically viable. In other words, we test viability on the assumption that double the amount of CIL could in theory be supported whilst reaching the relevant benchmark. This means that the recommendations are at approximately half the level of the potential maximums (hence we refer also to ‘halving-back’) which approach is as per 2.2.2 below and carried through the review of results in the subsequent reporting.

1.3.10 Accordingly, a prudent approach is taken, consistent with the PPG CIL guidance with at para. 020 (as revised 01 09 2019) states: *‘A charging Authority’s proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a ‘buffer’ or margin is included, so that the levy rate is able to support development when economic circumstances adjust.*

1.3.11 Continuing the now well-established principles, according to the PPG (May 2019 and subsequent September 2019 revision), differential CIL rates may be appropriate in relation to geographical zones, types and scale of development. It goes on to state that: *‘A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities may wish to consider how any differential rates appropriately reflect the viability of the size, type and tenure of housing needed for different groups in the community, including accessible and adaptable housing, as set out in the National Planning Policy Framework’¹⁰*. With this in mind, we will consider the

⁹ As a guiding general starting point, we consider CIL rates at approximately 50% of the maximum amount theoretically viable. In other words, we review viability on the assumption that about double the amount of CIL could in theory be supported. The exact amount of buffering between the potential scope and the recommended parameters for charging rate(s) will of course vary and be specific to a particular test or scheme.

¹⁰ <https://www.gov.uk/guidance/community-infrastructure-levy#evidence-and-setting-rates> (Paragraph 021 Reference ID: 25-021-20190315 Revision date: 15 03 2019)

appropriateness or otherwise of setting differential CIL rates by location and / or site type.

- 1.3.12 Ideally, however, a CIL should be set out and be capable of being operated as simply as possible, as discussed and recommended within our previous viability assessment and which approach is considered consistent with the guidance – as above. So, the suitability of a single charging rate approach (for residential development at least) should be the starting position in our view. Then from that point it is case of bringing in the consideration of differential rates and alternatives if necessary - i.e. considering whether the range of characteristics and values found available to support viability overall be shown by the evidence to be too great to be workable with a single suitably set charging rate. In the LBB context, as noted earlier, a number of responses from the PDCS consultation were around the theme of consideration of differential CIL rates. We have reviewed this further as part of this update assessment.
- 1.3.13 An extensive review of available information, and current LP policies together with an updated values and cost research analysis phase has led to the setting of updated assumptions for base level testing using main appraisal sets; as well as some additional sensitivity tests e.g. looking at the influence on viability of including basement car parking. This included a review of the LBB policies as set out in the recently adopted Local Plan alongside the Draft London Plan, identifying those that are considered to directly influence development costs and which therefore have an impact on the viability of development.
- 1.3.14 In addition to the policies that influence development costs (with reference also to the London Plan¹¹), there is also the relevance of the adopted Local Plan spatially, with respect to the site and scheme types that will be most relevant overall (i.e. locations and development types most relevant to consider in setting the CIL rates). This effectively involves an overlay of our findings with the expected development supply pattern – so that in coming to an appropriate balance overall, the CIL charging authority is not just considering the viability information in isolation. On this, the Local Plan sets out the vision and objectives for the borough over the plan period. In summary, the key focus for the spatial development strategy remains as described within the 2016 work, but for completeness includes the following:

¹¹ We note that since this assessment work was carried out, a new London Plan target has been proposed – however this is not likely to require wholesale change in the spatial approach and therefore the site typologies used in this study are likely to remain relevant.

- Requires at least 641 dwellings per year (2015-2025) and provision of floorspace and land to accommodate employment growth;
- Designates Bromley Town Centre as an Opportunity Area and Metropolitan Town Centre alongside Orpington (Major Town Centre), with five District Centres alongside Biggin Hill and Crystal Palace as potential Strategic Outer London Development Centres. Cray Valley has also been identified as a Strategic Industrial Location.

1.3.15 An overview of the assumptions setting (for appraisal inputs) is provided in Appendix I to this report. Building on earlier reporting stages and following discussion with the Council, we continued to modify and refine aspects of this and indeed all the other information in finalising this report. While, appropriately, this is all undertaken at a high-level, the continued review of information and details used aims to keep the work and the presentation of it as topical as is practically possible, ensuring an appropriate and robust process for the study purpose.

1.3.16 Appendix IIa (residential), Appendix IIb (Build to Rent) and IIc (commercial/non-residential) in each case shows the appraised scenario RLV results set out in tabled form according to the main variables reviewed and allowing the trends within these to be seen quickly. This will be considered further below. Appendix III contains the wider economic / market and local property market and values context.

1.4 Appraisals Scope

Residual valuation principles / Methodology

1.4.1 This assessment has been carried out in the context of the NPPF (July 2018, as updated 19 February 2019) as well as the PPG (updated in May 2019 and subsequently with effect from September 2019). The NPPF as now updated remains very high level in regard to viability directly but retains the well-established principle on ‘development contributions’ that: *‘Such policies should not undermine the deliverability of the plan.’* The PPG provides useful guidance on plan preparation in regard to viability and contributions. Although this guidance is still relatively new at the point of preparing this assessment, DSP considers that its approach to and experience of LP and CIL strategic viability assessments remains appropriate – this project has been approached

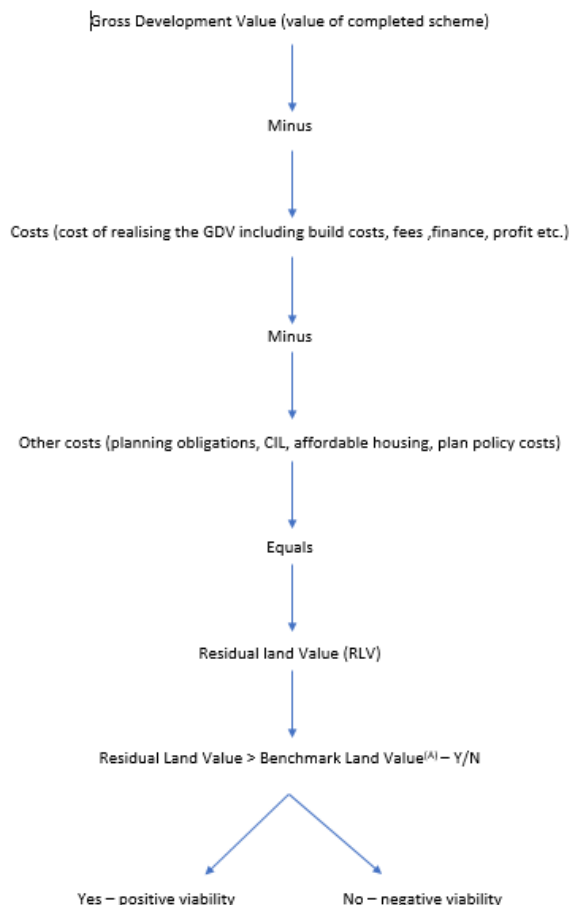
in a manner consistent with the updated guidance, aided by checking and continually considering the detail and new developments / any other guidance or emerging decisions etc. as work has progressed.

- 1.4.2 Undertaken as it has been, this assessment now responds to not only the former NPPF and need to consider viability but is also consistent with the latest NPPF and accompanying PPG on Viability, with the NPPF no longer containing any reference to competitive returns to a willing land owner and willing developer.
- 1.4.3 In running this study, we have had regard to policy costs based on those contained within the adopted Local Plan and, for assumptions building, having regard as necessary to those set out in the revised emerging London Plan. By doing so we are able to investigate and consider how these obligations interact and estimate the collective impact on viability in connection with potential CIL rates. This is in accordance with established practice on reviewing development viability at this strategic level, and consistent with the requirements of the NPPF and PPG.
- 1.4.4 Prior to fixing assumptions, necessarily at a point in time, and running appraisals (as outlined in the following paragraphs) we undertook an extensive information review, property market research and a development industry stakeholders' survey. As a part of this, a review of the adopted policy basis enabled us to assess which are considered likely to have a particular development cost impact, or additional cost implications over and above usual costs of development (for example utilising costs information from established sources such as the Building Cost Information Service of the RICS (BCIS)). In addition to a summary of the assumptions used, Appendix I to this document also includes a policy review schedule indicating the view taken with respect to the policy impacts as applicable for reviewing CIL at the time of this assessment.
- 1.4.5 Residual Valuation supports the most established and accepted route for assessing development viability at a strategic level, including for CIL viability, as in this case. The approach and principles used are consistent with those typically relied on for whole plan and CIL viability assessment, as have been supported through examination on many occasions (including assessment work by DSP over a period of years through to a range of recent cases, with positive outcomes). This is also consistent with the "Harman Report¹²" on viability testing local plans and other relevant guidance that we

¹² Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

have also taken account of in conducting similar assessments over the last several years. As a reminder from the earlier work, Figure 1 below (see following page) sets out the residual valuation principles in simplified form:

Figure 1: Simplified Residual Land Valuation Principles



(A) Also known as Threshold Land Value

(DSP: 2019)

1.4.6 Having allowed for the costs of acquisition, development, finance, profit and sale, the resulting figure indicates the sum that is potentially available to pay for the land – i.e. the residual land value (RLV).

1.4.7 In order to guide on a range of likely viability outcomes the assessment process also requires a benchmark against which to compare the resulting residual value. Our assessment work (both on strategic projects and for a wide range of DM stage viability reviews) has for some time reflected the move towards a clearer “EUV plus” based approach to the all-important consideration of land values – for the assessment of ‘benchmark land values’. This is consistent with the PPG.

- 1.4.8 The level of land value sufficient to encourage the release of a site for development is, in practice, a site specific and highly subjective matter. This is not unusual and certainly not a London Borough of Bromley specific factor. We have reviewed a range of reporting to inform our assumptions and judgements in this regard, building on those considered as part of the original 2016 study. The above-mentioned element of ‘buffering’, to ensure there is some other scope to support viability given the range of costs that could alter over time or with scheme specifics, is an important consideration that is also considered in reviewing the likely workable CIL levels.
- 1.4.9 Further commentary on the range of assumptions (as updated) that have been used within the RLV appraisals process is provided in this chapter – see below. The emphasis on this, however, is on what has changed since the earlier work and not a full run-through of all assumptions (again, further information on the wider set is also available at Appendices I and III). They reflect the local markets through extensive further research on local values, costs and types of provision, etc.
- 1.4.10 During the course of the 2016 study, we consulted with the Council’s officers and sought soundings as far as were available from a range of local development industry stakeholders. This information remained useful combined with an up to date review of the market including latest market soundings from local agents. This process is informed as far as practically possible by the review of available information and making an overview from that ensuring an appropriate basis for appraisal modelling. The response received following the PDCS consultation has also acted as a useful further stage input by a range of stakeholders, also informing our study assumptions. This combined approach over the wider project cycle reflects the expectations of the planning policy guidance.

Updated assessment context

- 1.4.11 The following sections provide updated assessment context, revised assumptions as well as the general overall approach, building on and updating those from the original study in 2016. This all relates to the specific study purpose of reviewing the previous CIL rates consulted on at PDCS stage rather than any other wider purpose.
- 1.4.12 At the point of carrying out the 2016 study, there was a continued positive market sentiment in the Bromley borough whilst the UK economy as a whole had continued

to gradually pick up following a significant period of recession. This trend looked set to continue with forecasts indicating the prospects for house price inflation of up to around 15-20% by the end of 2021 in London and the South East.¹³

1.4.13 Despite the ongoing political and economic uncertainty surrounding the UK's decision to leave the European Union, Savills¹⁴ continued to report significant increase in buyer confidence in the first quarter of 2019, following a relatively static UK-wide house price picture with some positive upward movement in the South East region. Although this positive sentiment is yet to confidently translate into transactions across wider the areas of the UK, our own extensive market research indicates an increase in house prices in the Bromley context of approximately 18% as a broad overall picture since the period during which the information was collected and analysed for the 2016 study assumptions. Of course, it is acknowledged that this is a moving picture in reality – an appropriate range of assumptions needs to be made at a certain stage.

1.4.14 Continuing to looking at this on putting together and writing-up the assessment, the level of ongoing confidence in the market and strength and stability of house prices moving forward will most likely remain relatively uncertain, however, given the as yet unknown implications of the UK leaving the European Union, amongst other matters. However, at the point of setting assumptions this time, the values forecasting by Savills¹⁵ for example continued to indicate increases in house prices over the next 5-years at 4.5% in London and 9.3% in the wider South East region, and our background research to this study appeared at the assumptions review stage to support this indication of the potential moving ahead. Indeed, the forecasts remain over continued house price growth overall, looking ahead. Whilst over the assessment (appraisals) period, we were seeing a slowing of the market getting underway generally, induced primarily by the Brexit related uncertainty, of course subsequently the onset of the Coronavirus (COVID-19) pandemic has become a dominant factor. Nevertheless, it is not appropriate to project only negatively – a balanced view needs to be taken and the very latest signs in the late Spring-Summer of 2020 on final report issue are of mixed market reporting overall, with residential values holding-up better than expected in many cases and at least an element of surprisingly positive market sentiment amongst

¹³ Savills – Residential Property Focus (2015 Issue 3)

¹⁴ Savills – Market in Minutes: New Homes and Buyer Sentiment (June 2019)

¹⁵ Savills – Residential Market Forecast Report (Autumn 2018)

this complicated, emerging picture. At the time of final writing, only time will tell how this pans out.

- 1.4.15 The information used to inform the relevant section below, has been obtained from well-recognised sources, which are also freely or readily available in the main and therefore open for further review or the application of indexing or similar. In our experience this provides a suitable and robust approach for the purpose here, and importantly it means that the Council could further update / review elements of the assumptions over time, or consider the wider results range presented – for example as the market moves or as development patterns / policy emphasis or similar influences change.

Updated Scenario/typology tests

- 1.4.16 A large number of appraisals have been carried out using the principles outlined above to review the viability of different types of residential and commercial/non-residential use types in the borough area. The scenarios and assumptions used build on those originally tested as part of the 2016 study. This follows a review of up to date information on the nature of local developments from both evidence and monitoring sources (e.g. monitoring reports, 5-year housing supply, SHMA, s106 monitoring etc.) and the anticipated site supply. It also reflects further discussions with the Council around the recent local delivery experiences and in response to the CIL PDCS consultation stage as well as the progression of the Plan to adoption. For the purposes of CIL, it may also be useful for charging authorities to keep in mind the potential to review an adopted charging schedule when considering evolving circumstances, which may include the relevance of development coming forward across the borough over the anticipated lifetime of a charging schedule compared with that of the Plan overall.
- 1.4.17 This high-level approach is appropriate and as expected by the available guidance. In any event, it is important to note that this is not site-specific level work that necessarily reflects outcomes that will be seen on individual schemes as those come through at planning application stages under a variety of circumstances. However, we have had reference to the experience of delivery, specific sites and the Plan proposals as part of the development of the typologies. We are making a strategic overview here, which may be kept under review as the Council's planned delivery progresses.

- 1.4.18 The appraisal results (as set out at Appendix IIa to this report) represent development scenarios from 1 to 800 new dwellings on a typology basis (expanded from the 2016 study range covering 5 to 100 dwellings), comprising a mixture of houses based developments, flatted schemes as well as ‘mixed’ development types (comprising a mix of houses and flats). There is now a greater emphasis on flatted development at the upper end of the scheme size typologies range here – overall a range of testing scope agreed with LBB to inform a review of whether the previously recommended (published PDCS) rates remain appropriate, and any updating or alternatives that might be considered. The expanded approach to the updated review here was also considered reflective of representations received by LBB at the PDCS stage consultation.
- 1.4.19 Allied to the above, we have also reviewed relevant information from appropriately available evidence relating to those sites identified in the Local Plan and within the Bromley Town Area Action Plan (AAP) as a key area for future housing supply. We understand that the Council will be providing further guidance on Bromley Town centre, and the existing Bromley Town AAP is currently under review; however we have aligned some of our typologies to reflect the different characteristics expected to be seen from development in this key location e.g. including larger scale and higher density flatted development.
- 1.4.20 Within this context, this update considers the potential sensitivity of outcomes to for example added development costs through a potential need to provide basement car parking in some instances, as a potential element of more complex and costly development characteristics. At the time of considering the approach and assumptions, this has been considered appropriate. We note, however, that the latest London Plan policy developments, including on other policies relating to car usage and other factors, could see car-free or reduced parking considered in the case of some developments with such additional development costs perhaps not needing to be accommodated.
- 1.4.21 The review of the commercial scheme scenarios was approached in the same way as above – building on the scenarios tested as part of the 2016 study. Similarly, this was also informed by updated review of information supplied by and consultation with the Council. The same methodology applies to the commercial appraisals, in terms of the

approach and principles used both in appraising those and considering the RLV outcomes. Again, Appendix I sets out the typologies used, together with the assumed development values and costs. Clearly there is a wide range of commercial schemes and great variety within those that could be developed over the lifetime of a CIL charging schedule. However, variety in scheme detail is a characteristic shared by the wide range of residential development forms. It is also a feature of a CIL that the levy cannot realistically respond fully to such variety, and so needs to be set at a level or levels that will largely be workable across the sites and schemes most relevant the Plan delivery overall. To reinforce this point made above, it follows that alongside viability, it is also relevant for the Council to consider the likely frequency and distribution of various forms of development, and their role in the delivery of the plan overall.

1.4.22 Appendix IIa sets out the residential appraisal results to date by increasing development size (number of dwellings within each assumed scenario). For each scheme typology the results relate to the tests carried out in accordance with the LBB adopted policy basis with 0% AH on sites of 1-10 dwellings and 35% on sites of 11+. However, in line with the revised NPPF based national policy threshold on affordable housing we have tested 35% AH from 10 dwellings, this being the lowest point at which the policy would impact in combination with CIL and other factors and consistent not only with the NPPF but also with the ‘major development’ (i.e. 10+ dwellings) based policy threshold in the Draft London Plan.

1.4.23 Each table set provides RLV results by residential typology in both absolute RLV form (£s) and then expressed in £ per hectare terms (RLV £/ha) – these are calculated based on the indicative density and approximate land-take assumptions used. Each absolute RLV outcome (£RLV) within the Appendix IIa tables has an appraisal sitting behind it. This allows us to consider comparisons with both land value benchmarks in £/ha and potential site purchase figures/plot values (in £ sums) that the RLVs support in each case. The green shading overlaying the £/ha RLVs within Appendix IIa results tables are linked to the adopted Benchmark Land Values (BLVs) i.e. ‘viability tests’ – the bolder the green colour shading, the stronger the results are as they meet the higher benchmarks. Further information is provided later on in this report. The strength of the results improve when reading left to right across the table with increased assumed property value levels driving those – VLs (i.e. Gross Development Value (GDV) of the scheme) and decreasing when reading down as the trialed level of LBB CIL increases (tested in small steps from £0 to £300/m²).

Gross Development Value - Residential Value Levels (VLs) & Site Supply

- 1.4.24 The assumed property Value Level (VL) scale used in the updated testing has been applied to each scenario and increases from VL1 (lowest) to VL10 (highest) reflecting an overall range of £4,000 to £6,700/m², representative of varying new-build sale prices likely to be seen by varying location in the borough. Overall, we consider the key new build property values – i.e. the most relevant range to housing delivery overall here – to be £4,900/m² to £6,100/m², which are represented by VL4 to VL8.
- 1.4.25 Given the passing of time since the research undertaken to inform the earlier study, these VLs have been informed by an updated extensive property market research exercise across the borough. Building on the 2016 research basis, this used resources such as Land Registry Sold Prices and index trends together with the use of on-line property search engines such as Rightmove and Zoopla. This data collection phase considered both re-sale and new build property, collected by ward areas within the borough, which we considered to be the most appropriate and reflective framework for this extensive data collection and subsequent analysis to inform assumptions. This review method enabled us to view how the value patterns and levels observed at this update stage overlay with the areas in which the most significant new housing provision is expected to come forward.
- 1.4.26 Overall, this research indicated some significant variations in values when considering the whole picture – a common finding within many local authority areas, in our extensive experience of such studies, whereby different values are often seen even at opposing sides or ends of roads, within neighborhoods and even within individual developments dependent on design, orientation etc. Values patterns are often indistinct and especially at a very local level. However, in this study context we need to consider whether there are any particular variations between localities (e.g. wards or other geographical areas) in a broader overview sense, including where significant development may be occurring and particularly over the likely lifetime of this first proposed LB Bromley CIL charging schedule (again, regarding relevance to the related Plan delivery viewed overall).
- 1.4.27 The table below provides an indicative guide to the relevance of the range of the VLs to locations within the (based on ward areas).

Figure 2: Indicative relevance of VLs to locations by ward area

VL1	£4,000	Low-End New Builds	Cray Valley East Cray Valley West	Biggin Hill	Chesfield & Pratts Bottom Bickley Copers Cope Bromley Town
VL2	£4,300				
VL3	£4,600				
VL4	£4,900	Typical New Builds Range	Darwin Mottingham & Chislehurst North	Orpington Farnborough & Crofton Plaistow & Sundridge Hayes & Coney Hall West Wickham Kelsey & Eden Park Bromley Common & Keston	
VL5	£5,200				
VL6	£5,500		Shortlands		
VL7	£5,800		Petts Wood & Knoll Crystal Palace Penge & Cator Clock House Chislehurst		
VL8	£6,100		Bromley Town Centre (BTC)		
VL9	£6,400	Upper End New Build Range			
VL10	£6,700				

(DSP: 2019)

1.4.28 On review of the Council’s adopted Local Plan and accompanying information base, we understand the majority of housing delivery, in terms of quantum of new dwellings planned, is expected to take place in Bromley Town ward; including a significant quantum set to be within Bromley Town Centre. This is followed in significance for the planned growth overall by Crystal Palace, Cray Valley West and Orpington wards and then subsequently Copers Cope, Kelsey and Eden Park and Farnborough and Crofton wards. As described at 1.3.12, the adopted plan designates these as key areas for growth over the plan period with particular emphasis on Bromley town centre and Crystal Palace. Analysis from our research indicates that within most of these key ward areas, the likely relevant sales values available to support viability range from VL6 £5,500/m² to VL8 £6,100/m² i.e. the mid to upper end of our suggested typical new build property values range, with the exception of Cray Valley and Biggin Hill which indicate typically lower values beneath the above range – more likely at or around VL3/4. Our VLS range and appraisals are set up and reviewed accordingly, so that we

can see how the outcomes for the typical / most relevant areas of the VLs range look within the overall results sets, and how variation either way affects outcomes (sensitivity to changing gross development value - GDV (as represented by the VLS range)).

1.4.29 Although Bromley Town ward broadly supports values consistent with this range, we can see there are also indications of some higher values in Bromley Town Centre - at the upper end of or above this range (indicated by values up to VL7/8+) but with the whole of this range being relevant overall in terms of supply and delivery. As a general overview, we consider higher values (represented by VL6-8) to be achievable across most of the western and central parts of the borough, including most of the less developed (non-urban) areas. Typically, lower values for this expensive borough (i.e. on a relative basis) are generally clearly seen in parts of the far north, north-east (Cray Valley and Orpington areas) and in the south west (Biggin Hill). This broadly corresponds with the value patterns observed and discussed as part of the 2016 completed study, indicating that although house prices have moved on from the previously assumed levels, the overall patterns and relativities found then remain relevant now across most of the picture.

1.4.30 As outlined above, we understand the majority of housing coming forward over the adopted plan period is predominantly on PDL and occurring in Bromley Town ward, Crystal Palace, Cray Valley West and Orpington. The nature and type of housing development planned for in Bromley town centre (i.e. predominantly high density flats) in particular may need closer consideration around whether potential CIL differentiation is necessary or appropriate, and this may also extend to LBB's review of whether similar should also be considered for other borough centre locations. This relates to the typically higher existing use values that are likely to be reflected in the viability of some of the sites, as well as development costs that can be reasonably expected to be relatively high. However, in our view, the need or otherwise for any differential within the overall CIL set up will be significantly influenced by the level at which a headline rate or rates are placed. We consider that if a single rate approach is not set too high and allows for varying viability by being set comfortably within the potential scope, then this may be equally responsive and no less appropriate to a differential rate(s) approach – with high sales values available to support development across the borough. This may be viewed alternatively as not differentiating upwards for some circumstances, rather than needing to differentiate downwards for some. As

noted above in the London Plan context too for example (on car parking or other matters), not all potential influences playing into the Council's judgments around the balance to be struck for the local circumstances will necessarily be negative either.

1.4.31 The following sections outline the key areas of the testing approach and assumptions, carried out across the range of value levels (VLs) and trial CIL rates tests as noted above.

Gross Development Value – Commercial / Non-residential

1.4.32 The value (GDV) generated by a commercial or other non-residential scheme can vary greatly by specific type of development and location. As with the residential scenarios tested, a range of assumptions need to be made with regard to the rental values and yields driving the level of completed scheme values that are used with the various development costs applied within each commercial scheme appraisal – applying the same methodology described previously.

1.4.33 Broadly, the commercial appraisals process follows that carried out for the residential scenarios, with a range of different information sources informing the values (revenue) related inputs – again building on those described as part of the 2016 study assumptions. Data on yields and rental values (as far as possible) was from a range of sources including the VOA, Co-Star and a range of development industry publications, features and websites. Again, Appendix III sets out more detailed information.

1.4.34 The assumptions also within Appendix I (set out after the residential assumptions) include the assumed rental values for each development typology, re-tested at three levels representative of low (L), medium / mid (M) and high (H) new build values in the borough, enabling us to also assess the sensitivity of the viability findings to varying levels of value again. In addition to the assumed rental values, Appendix I also sets out associated yield % (tested across a range again) and development costs assumptions.

1.4.35 Consideration of the representations received by the Council following the PDCS consultation resulted in the inclusion of additional scenarios reviewed alongside the commercial / non-residential development typologies as follows:

- Student Accommodation - 100% cluster and studio product typologies;

- Co-Living, following a similar model to student accommodation – including enhanced communal space and additional facilities

1.4.36 As with other study elements, the particular assumptions used will not necessarily match scheme specifics and therefore we need to look instead at whether / how frequently local scenarios are likely to fall within the potentially viable areas of the results.

Affordable Housing (AH)

1.4.37 To recap, we have applied the current affordable housing policy as set out in Policy 2 of Bromley’s adopted Local Plan – i.e. at 0% AH on sites of 1-10 and 35% on sites of 11+ dwellings, or where the residential floor space is more than 1000 sq. m. As above, the effect of the AH policy is expected to be at 10+ dwellings, given the NPPF and London Plan positions.

1.4.38 The assumptions have been set and appraisals carried out based on the adopted policy set informed by the latest SHMA – the same evidence base considered as part of the wider 2016 completed Local Plan & CIL viability study. On this basis, our appraisals assume a tenure mix of 60:40 in favour of affordable rent over intermediate tenure (assumed in the form of shared ownership). In addition, the new NPPF (as updated 2018 - para. 64) requires at least 10% of new homes to be provided as ‘affordable home ownership’ (AHO) products as part of the overall affordable housing contribution from the site on all major developments (i.e. 10+) and by virtue of the AH tenure mix approach taken, this has been included within the overall dwelling mix proportions as part of the appraisal testing, although necessarily on a “best fit” type basis along with the other ingredients of the assumed dwelling mixes. At the time of writing the Government has proposed a ‘First Homes’ (first time buyers) initiative/targeted tenure form, the details of which are unknown. Assuming this relates to a discounted market sale route or similar, then we consider that can reasonably expect this not to have a negative impact on viability relative to the existing understanding of ‘affordable housing’ secured through s.106 planning agreements.

1.4.39 As above, we have therefore tested the adopted AH requirements of 0% and 35% dependent on relationship with the 10 dwellings threshold and bearing in mind that the CIL will take effect on all new dwellings from 1+ (except in the case of exemption

self-builds). It is important to note that outside the operation of the market itself, affordable housing is amongst the largest influences on development viability and its inclusion has a significantly greater impact than a CIL. This is because affordable homes cost broadly the same as market homes to build but provide development revenue at around half of the market sales values overall, when the mix of tenure including affordable rented is taken into account.

- 1.4.40 At this update point, we have also considered at a high-level the likely viability of build to rent (BTR) schemes in the borough, an emerging sector, and now include our findings on those (for the purposes of the Council considering the potential CIL charging scope only).

Development Costs – s.106 alongside CIL trials

- 1.4.41 A range of CIL trial charging rates has been tested incrementally from £0 to £300/m², i.e. extending the range of testing carried out for the 2016 assessment. These results are displayed at £25/m² intervals within Appendix IIa, although the full appraisal testing has been carried out using finer-grained CIL trial intervals of £5/m². While the information can be made available to the Council as required, the inclusion of full results sets at all of these £5/m² step levels would prove too unwieldy for display. From experience, with tests to £300/m² this range goes beyond the scope we expect to find suitable for workable charging rates in LBB's case, but this will provide full context for considering results in more depth in due course and it means that we can take a "buffered" view as noted above because the testing goes well beyond (indicatively by 2 to 3 times) the likely charge setting range once the MCIL2 is also considered (at an assumed fixed cost of £60/m² within all appraisals). This approach leads to rates well within the margins of viability. The overall effective CIL charge in the borough would become the sum of these – MCIL2 plus LBB tested rate and therefore the LBB CIL needs to be set within this wider context.
- 1.4.42 As per the 2016 study, even with a local CIL in place, there would usually remain a requirement for developments to provide some site-specific mitigation measures (for example relating to open space, specific highways work and potentially other requirements). However, care needs to be taken not to add costs assumptions to the degree that those might overlap between the s.106 contingency and what is to be provided for via CIL. The testing of CIL viability is a broad exercise and there is no

requirement to gauge site-specific costs that will be at a level particular to each planning proposal.

- 1.4.43 Allied to the above, as of September 2019, with the removal of pooling restrictions on s106 agreements, it will also be important to keep in mind the greater flexibility of s.106 (as appropriate) balanced with CIL. This will help to ensure that the Council maximises the level of funding for essential infrastructure across the Borough.
- 1.4.44 As set out in Appendix I (not repeated in detail here), within all appraisals, and so allowed for alongside the LBB CIL trial rates testing and MCIL2, a site-specific s.106 contingency at £3,000/dwelling (all dwellings) has been included. Following discussion with the Council and review of relevant monitoring information, we consider this level of s.106 contingency (assumed originally) remains appropriate as part of a prudent approach.
- 1.4.45 As this study relates to CIL viability (building on previous work completed in 2016) rather than any wider policy testing, we have considered our findings discussed below in this context, although also with reference to the representations made through the PDCS consultation responses and following discussions with the Council.

Indicative land value comparisons and related discussion

- 1.4.46 Land value in any given situation should primarily reflect the specifics on existing use, with any alternative use, wider planning potential and status / risk, development potential (usually subject to planning) potentially being further considerations subject to careful treatment re their applicability. Any constraints, site conditions and necessary works, costs and obligations relating to the ability to progress development may also be relevant. It follows that the planning policies and obligations, including any site specific s106 requirements, will also have a bearing on land value, as has been recognised by Local Plan and CIL Examiners as well as Planning Inspectors. The actual comparability of any other examples used will be important to consider – ensuring a like-for-like comparison basis.
- 1.4.47 As set out in the methodology section, in order to consider the likely viability of any development scheme, the results of the appraisal modelling (the RLVs viewed in £/ha terms) need to be measured against a competitive level of land value. This enables

reviewing the strength of results as those change across the range Value Levels, AH policy targets (%s) and trial CIL rates.

- 1.4.48 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and well-established acknowledgements that, as with other appraisal aspects, values associated with land will, in practice, vary from scheme to scheme.
- 1.4.49 The levels of land values selected for this context are known as ‘benchmark land values’ (BLVs). They are not fixed in terms of creating definite cut-offs or steps in viability but, in our experience, they serve well by adding a filter to the results enabling efficient review. BLVs help to highlight the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.
- 1.4.50 Our practice is to compare the wide scope of appraisal RLV results with a range of potential BLVs used as ‘Viability Tests’ based on the principles of ‘existing use value plus’ (EUV+). This allows us to consider a wide range of potential scenarios and outcomes, and the viability trends across those. The coloured shading within the Appendix II results tables provides a graded effect intended only to show the general tone of results through the range clearly viable (most positive – green coloured) to likely non-viability (least positive, RLVs showing a deficit against the BLVs).
- 1.4.51 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. Schemes will obviously come forward based on very site-specific circumstances, including in some cases on sites with appropriately judged land values beneath the levels assumed for this purpose.
- 1.4.52 As noted above, the recently updated PPG on viability is now very clear that BLVs should be based on the principle of existing use value (EUV) plus a premium to incentivise the release of a site for development (i.e. EUV+). In adjusting EUVs to inform suitable BLVs representing previously developed land (PDL i.e. brownfield land) assumed as in commercial uses (e.g. redundant office uses) we have applied a 20% uplift (plus factor) which is suitable from experience and does not usually need to be exceeded – is most often agreed as suitable in our experience in site-specific viability discussions. This is considered a reasonable view with in the general overall range 10-

30%, although we would also note that some circumstances may warrant little or no premium – for example where there is no ready market for an existing use.

1.4.53 Whilst the 2016 study BLV assumptions remain key in informing the BLVs for use here, (particularly as they have been accepted in connection with the Local Plan EIP) we have also reviewed other appropriately available evidence, including other previous viability studies (as well as those conducted for neighboring/nearby Authorities), considered site-specific viability assessments in the background to this and have had regard to the published Government sources on land values for policy appraisals¹⁶. The Government's data provides industrial, office, residential and agricultural land value estimates for many regions including for the borough of Bromley as well as the Greater London area.

1.4.54 The MHCLG residential land value estimates in particular require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used for the residential land value estimate. This (and other) viability assessments, assume all development costs are accounted for as inputs to the RLV appraisal, rather than those being reflected within a much higher, "serviced" i.e. "ready to develop" level of land value. The MHCLG truncated valuation model provides a much higher level of land value as it assumes all land and planning related costs are discharged, assumes that there is a nil affordable housing requirement (whereas in practice the Affordable Housing requirement can impact land value by around 50% on a 0.5 ha site with 35% AH) with no CIL or other planning obligations allowance. That level of land value would also assume that full planning consent is in place, whereas the risk associated with obtaining planning consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point. Lower quartile build costs and a 17% developer's profit (compared to the assumed median build costs and 20% developer's profit used in this study) are additional assumptions that lead to a view of land value well above that used for comparison (benchmark purposes) in viability assessments such as this. So, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisals. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of those factors.

¹⁶ MHCLG: Land value estimates for policy appraisal 2017 (May 2018 report issue)

- 1.4.55 As set out in Appendix IIa, IIb and IIc (residential and commercial results), we have made indicative comparisons at land value levels in a range between £750,000/ha and £10,000,000/ha so that we can view where the RLVs fall in relation to these levels and the overall range between them. The 2016 viability study assumed £5m/ha as the upper BLV test level, however as above, for this updated study we have assumed a higher BLV to further reflect the previously possibility that higher EUVs could well be relevant based on a range of existing uses including existing secondary office space which we consider to be particularly relevant to the Bromley Town Centre (BTC) area. Typically, at the lower end of the BLVs used as viability tests we would expect to apply an EUV+ based on a land value benchmark at approximately £250,000/ha for greenfield land release, based on a ten times (10x) uplift factor (the 'plus' element) from the EUV of agricultural land. However, taking into account the likely limited relevance of this to the LBB context at this stage, we have continued to use for the review purpose a lower end viability test at £750,000/ha for current purposes, as above.
- 1.4.56 Although the adopted range of BLVs noted here broadly maintains the approach taken as part of the 2016 study, we consider that our review of available information as noted above, continues to support this approach. The BLVs assumed as part of the 2016 study have been examined and the Plan subsequently found sound. This provides an endorsement of the previous assessment approach, as part of the appropriate available evidence for this finalising stage.
- 1.4.57 It has been noted that BLVs above the upper end of the previous range are also likely to be relevant in the case of some central urban area sites (principally Bromley town centre) with significant existing use values and subject to high density development proposals and, as can be seen from the results (to be discussed in following report section 2), some scenarios will indeed underpin any higher land value expectations at a site-specific level; and particularly with higher property sales values towards our upper VLs likely to be available. The attributing of site values based on EUV+ is likely to be a specific part of any planning application stage viability assessments that are considered necessary and are robustly justified for such scenarios – particularly perhaps as larger, more complex schemes in such locations come forward.

- 1.4.58 Within the overall range (noted above), we consider it likely that with an emphasis on PDL development in the borough covering a range of existing / former commercial uses, most scenarios are likely to need to reach around £1.5m+/ha and we suggest that they would be associated with more confidence in delivery at above rather than below that approximate level. Beyond approximately £3.5m/ha, we consider that sites with existing / former residential use as well as in higher value commercial uses will be more likely to come forward. Nevertheless, as we note here, some higher and significantly higher still site values are likely to be encountered.
- 1.4.59 Following review of the Council's planned site supply over the lifetime of this prospective CIL charging schedule, we understand the majority of the sites coming forward are PDL (previously developed land i.e. brownfield). For wider information therefore, in the event of amenity/greenfield/community or other land in lower value uses being considered (for instance any instances urban fringe or "urban greenfield" sites e.g. under-used playing fields, allotments, amenity land, low-grade commercial or business sites in non-urban areas or similar), for the review purpose we have continued to use a lower benchmark of £750,000/ha. This in our view is a minimum land value likely to incentivise release for development under most circumstances in the local context, but where RLVs meet or beat such levels then clearly, they are going to indicate stronger viability if based on land in lower value uses e.g. paddock or other amenity land, low value former commercial land, community land uses or similar.
- 1.4.60 Once again, it is important to note that all RLV results indicate the receipts available to landowners after allowing, within the appraisal modelling, for all development costs. This is to ensure no potential overlapping / double counting of development costs that might flow from assuming land values at levels associated with serviced / ready for development land with planning permission etc. The RLVs and the indicative comparison levels (BLVs) represent a "raw material" view of land value, with all development costs falling to the prospective developer (usually the site purchaser).
- 1.4.61 Matters such as realistic site selection for the particular proposals, allied to realistic landowner expectations on site value, will continue to be vitally important. Site value needs to be proportionate to realistic development scope and site constraints, ensuring that the available headroom for supporting necessary planning obligations (securing AH and other provision) is not overly squeezed beneath the levels that should be achieved.

1.4.62 The PPG¹⁷ states the following:

‘To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called ‘existing use value plus’ (EUV+)...

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the

¹⁷ <https://www.gov.uk/guidance/viability#standardised-inputs-to-viability-assessment> Paragraph: 014 Reference ID: 10-014-20190509
Revision date: 09 05 2019

relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).'

2. Results and Findings - Overview

2.1 Introduction to results tables – Appendix IIa (Residential)

- 2.1.1 The tables (1a to 1s) at Appendix IIa set out the further results by increasing development size (number of dwellings within an assumed scenario) from 1 to 800 for this assessment, with an expanded emphasis on higher density flatted development (including consideration of Built to Rent).
- 2.1.2 For each scenario, the results based on the CIL trial rate tests from £0 to £300/m² are set out at 0% and 35% AH (assuming the 35% affordable homes with 60% AR / 40% SO at 10+ dwellings) - all reflecting LBB requirements.
- 2.1.3 Having selected the typologies with reference to the nature and range of development considered relevant in the borough, as above, this testing approach also enables us to consider development consisting of houses only, apartments (flats) only (including specialist developments for older persons at typical development sizes) and mixed types (apartments and houses).
- 2.1.4 Run in this way, this enables the review to consider scheme type (influencing matters such as costs, values and densities), scale of development, likely most relevant site type or range of potential site types, reflection of the affordable housing policy threshold and other characteristics. For ease of reference again, the site typologies appraised (with respective results referred to in the Appendix IIa tables) are as follows:

Scheme Typology Size Appraised (& Appendix II a table ref.)	Type	Site type
1 (Table 1 a)	House	PDL (suburban)
5 (Table 1b)	Houses	PDL/GF (suburban)
5 (Table 1c)	Flats	PDL (suburban)
10 (Table 1d)	Houses	PDL/GF (suburban)
10 (Table 1e)	Flats	PDL (suburban)
15 (Table 1f)	Houses	PDL (suburban)
15 (Table 1g)	Flats	PDL (urban)
30 (Table 1h)	Houses	PDL (suburban)
30 (Table 1i)	Flats	PDL (urban)
30 (Table 1j)	Flats (Retirement/Sheltered)	PDL (urban)
50 (Table 1k)	Flats	PDL (urban)
50 (Table 1l)	Mixed	PDL (urban)
60 (Table 1m)	Flats (Extra Care)	PDL (urban)
80 (Table 1n)	Flats	PDL (urban)
100 (Table 1o)	Mixed	Potential Greenfield / PDL (suburban)
120 (Table 1p)	Flats	PDL (urban)
200 (Table 1q)	Flats	PDL (urban)
500 (Table 1r)	Flats	PDL (urban)
800 (Table 1s)	Flats	PDL (urban)

2.1.5 To recap, within each test set we have also appraised the sensitivities of the results to the assumed sales values varying by value level (VL), meaning the assumed range of new-build sales values across which all tests have been run. The series of VLs covers the range of new-build housing sales values expected to be seen overall across the borough, including in the event of those moving upwards or downwards from typical current levels in the various localities. Indications of how these VLs align to localities are discussed above. The key is to consider the VLs representative of values that are considered most likely to support the main supply of new-build housing, in terms of site types and locations, which overall within the LBB context covers VL6 to VL8 at £5,500/m² to £6,100/m². Consistent with the previous findings, potentially some CIL differentiation could be considered – as noted above re Bromley town and possibly other borough centres (more on this below).

2.1.6 Matters such as realistic site selection for the particular proposals, allied to realistic landowner expectations on site value, will continue to be vitally important. Moving away from a more open-ended and potentially “hope value” influenced ‘market value’ led approach, as is appropriate, site value needs to be proportionate to the realistic

development scope and reflect site constraints, ensuring that the available headroom for supporting necessary planning obligations (securing AH and other provision) is not overly squeezed beneath the levels that should be achieved bearing in mind the land value uplift that will generally be created.

- 2.1.7 In reviewing the outcomes, we also keep an eye on the £sum RLVs and not just the RLVs expressed in £/ha terms. This can be especially relevant to smaller PDL and town centre / higher density sites, where meeting the same or similar £/ha rates might not provide a realistic picture and, for example, the prospect of being able to buy an existing or former commercial use, or perhaps in some cases existing residential property, also needs to be kept in mind.

2.2 Results Analysis / Findings Overview

- 2.2.1 We will provide an overview of the potential CIL charging scope as updated from this review, and importantly consider whether in our view the Council's PDCS positions remain appropriate in relation to the current context of the now adopted Local Plan, national policy backdrop and updated local market circumstances. Although this review is a revisit / update, it was considered informative to include relatively comprehensive commentary around example scenarios and outcomes/sensitivities, following the analysis of the full set of new results and leading to these being able to be compared with previous.
- 2.2.2 In considering the results we have assumed a "buffer" factor on the basis of charging rates being brought back to about 50% (i.e. half) of their theoretical potential level. This is adopted from experience. There is no prescribed level or guidance as to the approach on this. Accordingly, it is not a fixed rule and does not operate as a cut-off, but as our selected guide only to further help ensure that the LBB CIL charging is not set at a rate or rates potentially relying on the margins of viability. Inevitably on settling the proposals some elements of the selected CIL approach will be within this guide, and others may rely on a slightly reduced but nevertheless still significant buffering factor.

Residential results (Appendix IIa)

Scenarios <10 units (1 House, 5 Houses and 5 Flats) @ 0% AH

(Tables 1a-1c)

- 2.2.3 Generally, the results as presented on scenarios below the national minimum AH threshold indicate a relatively positive viability picture when viewed alongside the key range of value levels (5-7) applicable to new build development coming forward in the borough. A key point to note here is that these smaller development types tend to involve higher overall build costs than larger development that will attract AH requirements under LP policy (@11+) and the assumptions set out in Appendix I reflect this.
- 2.2.4 We expect a scheme of **1 house** is likely to come forward very often as a self-build (CIL exempt) in some form and could be on greenfield land (e.g. garden / amenity land or similar) or perhaps on a PDL site which in Bromley's context we assume could range from a commercial existing use (e.g. car parking, yard/storage, workshop/business, retail etc.) to existing residential land; plus a premium. With this context in mind, the appraisal results indicate the scheme RLV reaches the key BLV range discussed above of £3,500,000/ha to £5,000,000/ha at approximately VL5 (£5,500/m²) to VL7 (£5,800/m²) when combined with a £75-£100/m² CIL (in addition to MCIL2) after a 50% allowance (approximate halving-back) for buffering.
- 2.2.5 The results for **5 houses** and **5 flats** produce broadly comparable viability prospects to the above with the resultant RLV reaching the two higher BLVs at VL5+ (£5,500/m²) when combined with the same buffered £100/m² CIL rate.
- 2.2.6 Overall, as above, the updated results on schemes below the adopted AH threshold indicate comparable viability scope with our original 2016 report findings. On this basis, we consider that a CIL rate of £100/m² remains appropriately supported in viability terms by these updated appraisal results, in the relevant overview terms.
- 2.2.7 As a general point on sub-AH threshold scenarios, during the course of reviewing these results, we also considered whether there could be scope to recommend a differential (i.e. higher) CIL rate beneath the AH threshold (i.e. on schemes of 1-10 in the LBB context). However, the likely nature of these sites, typically coming forward with often

higher £/m² build costs (as appraised) and a perhaps higher level of land cost (reflected more often by the upper BLV assumptions discussed above) has the effect of pulling down the overall theoretically achievable CIL scope unless a lower BLV (than say £3.5m/ha) is relied upon (considered not consistently supportable).

- 2.2.8 However, for background information, with a lower land value (i.e. below £3.5m/ha) and / or higher sales values assumed, the results show theoretical scope for a higher or potentially significantly higher CIL charging rate. This suggests that amongst the options available to LBB (discussed further below), there could be an upward differential in the CIL charging rate (from a £100/sq. m base) in other circumstances – e.g. for smaller developments below the AH threshold and outside the key urban areas. This may potentially be relevant to relatively large geographical areas in the borough, although which we understand are not considered key to the LP delivery overall.
- 2.2.9 On balance, at this stage and given the added complexity that would be involved, we suggest that there may not be a sufficient advantage to differentiating in such a way (i.e. upwards from say £100/sq. m in some circumstances). Nevertheless, the Council will be able to consider these findings, given the nature of a CIL and in weighing up the appropriate overall balance to be struck.

Scenarios 10-100 units @ 35% AH (Tables 1d-1o)

- 2.2.10 Although the Council's adopted policy requires AH provision from 11+ units, the new London Plan will embed an approach consistent with that of the NPPF which sets the national minimum threshold based on 'major sites' i.e. at 10+ units (unless in designated rural areas). On this basis, we have tested 35% AH from 10+ dwellings.
- 2.2.11 When viewing the results for those scenarios based on housing only (i.e. **10 Houses**, **15 Houses** and **30 Houses**), it is important to keep in mind the relevance to LP delivery overall and where the identified site supply is occurring within the borough over the lifetime of the CIL charging schedule.
- 2.2.12 We would typically expect these types of scenarios to come forward on PDL within the lower overall adopted BLV range of £1.5m/ha to £3.5m/ha representative of potential PDL existing use values including a level of premium to incentivise release of the land for development.

- 2.2.13 Overall, the results indicate RLVs exceeding the above range of PDL BLVs from VL2+ when combined with £100/m² CIL (buffered). As part of the consistent, wide approach to testing, scope for a higher level of CIL has also been trialed at >£100/m² and that appears viable in a range of circumstances for 15 and 30 houses (certainly for any greenfield development). However, in viewing the results we also need to be mindful of the wider borough characteristics including those (relatively) lower value areas which may not be able to consistently support a CIL rate above our previously recommended £100/m² in the event of the simple overall charging proposals not being continued. In essence the Council will again need to consider the simplicity of approach versus potential differentiation and any advantage that may bring. Ultimately, this again comes back to the Council being able to show that its proposals strike an appropriate balance between the desirability of funding infrastructure and viability. In balancing funding infrastructure and viability, the latter includes consideration of housing supply coming forward, and viability taken to the margins would be more likely to negatively impact on the supply.
- 2.2.14 In connection with the smaller flatted scenarios (**10 - 50 flats**), we often observe reduced viability scope on these types of development, unless relatively high sales values are available to support the typically higher development costs. This is a common theme in the assessment of development viability in our experience, i.e. found within a wide range of projects, and is seen here in the LBB context – essentially across all tested flats-based scenarios.
- 2.2.15 We would generally expect flatted schemes to come forward on PDL sites (unless forming part of a much larger mixed housing scheme in a less urban context- a form of development unlikely to come forward in the borough in the near future). In order to meet the lower PDL BLV range at £1.5m/ha, values need to achieve VL6 to consistently support £100/m² CIL after allowing for buffering. The results indicate more challenging viability prospects assuming VL1-3, even when nil CIL is applied, indicating it is not the effect of CIL causing the likely challenging viability picture here, but the overall combination of higher development costs when considered with the policy requirements as well as potentially higher existing use values.
- 2.2.16 Given the planning location of development coming forward over the likely lifetime of the first charging schedule, we consider values from VL6 – VL8 to be appropriately representative. As illustrated in Figure 2 above, VL6 sits in the middle of our assumed

typical new build values range and again noting the likely location of future development, we consider the strength of these results to be viable with £100/m² CIL.

- 2.2.17 However, with a town centre context in mind and therefore potentially higher existing use values, we consider a wider range of BLV of between £5-10m/ha forms an appropriate benchmark for considering viability. On this basis, the **50 Flats (3-5 storey)** scenario (as a representative scheme of development in the Bromley town centre area), is able to viably support a CIL rate of £25/m² at VL9 (£6,400/m²), increasing to £100/m² at VL10 (£6,700/m²).
- 2.2.18 Our extensive values research indicates that Bromley Town Centre can support values at the upper end of our range from VL8 to VL10 (£6,100/m² to £6,700/m²). On this basis, we consider a lower CIL rate of £25 to £75/m² is supportable, whilst £100/m² CIL remains broadly supportable overall (borough-wide, on typically lower value sites).
- 2.2.19 With the possibility that basement parking would be the only practical option to accommodate parking on some existing PDL sites with smaller footprints, this has also been considered on an additional/sensitivity test basis. To provide surface parking on such sites would affect optimisation and the quantum of dwellings achievable, possibly to an unworkable extent. However, as noted above the draft London Plan car-free policy for higher PTAL areas potentially indicates that basement parking may not be required locally as envisaged in this test, or not regularly. This potential additional viability constraint may therefore not be considered a significant factor for the Council to weigh into its rate(s) setting judgments overall.
- 2.2.20 Reflecting the above, as an additional flattened scenario, we have also modelled an **80 Flats (3-5 storey)** scheme both with and without basement car parking to consider the sensitivity of outcomes to this test. A cost of £25,000 per space has been applied to all units (assuming one space per unit) but we have also applied a £15,000 per unit increase to revenue added to the market sale and shared ownership units only. We assume this type of scheme to be on a PDL site type, based on a potentially modest 100dph and likely to be coming forward in Bromley Town Centre but also the wider west ward urban areas of the borough, for example, Crystal Palace, Penge and Cator, Kelsey and Eden Park etc. – within other centres and urban areas. In these areas our extensive market research indicates sales values ranging from VL5 to VL8 at £5,200 to £6,100/m² are likely to be achievable, with Bromley Town Centre potentially above those levels, reaching VL8-10.

2.2.21 On this basis, the results indicate £100/m² CIL to be supportable (after buffering) from VL5+ before basement car parking is included and when compared with the lower to mid area of the above BLV range (£1.5m to £3.5m/ha). However, once the costs of providing basement car parking (at an indicative £25,000 per space) are factored into the appraisal test, we clearly see a more challenging viability position regardless of the level of CIL assumed (and this is before allowing for CIL applied to the basement area). To support the level of CIL noted above, values of approximately £5,500/m²+ (VL6/7+) would need to be achieved generally in combination with the above assumed BLVs. It is clear therefore that although such a scheme can support a CIL rate of up to £100/m² in the wider west ward areas, once basement parking is included using the assumptions applied the same CIL level is not supportable – there is a development costs trade-off and that provision has a notable effect of pulling down the results. Conversely, if we apply the upper BLVs of £5m/ha+ potentially representative of some Bromley Town Centre sites, the scope for CIL continues to reduce.

2.2.22 This suggests that on these calculations, as an option and alternative to a single-rate approach, LBB could consider setting a differential rate for the town centre areas, particularly in Bromley Town. However, reflecting on the circumstances and unknowns, including as outlined at 2.2.19, on that route there may also be an unintended consequence of pulling-down the CIL charging scope based on potential negative factors that are uncertain or not likely to be regularly seen. There is also a good possibility that when such viability constraints do come together, they will be supported by sufficiently high sales values to overcome them, meaning that schemes will be considered sufficiently viable to proceed, with CIL then only a very small proportion of the development values or costs. A CIL charging rate of £100/sq. m would represent less than 2% GDV.

2.2.23 Therefore, in looking at this overall without over-complicating matters and also potentially under-cutting on the infrastructure side of the balance the Council could also prefer to make a judgement based on the simplicity and the resultant clarity associated with a single headline type charging rate, not set too high (and so also with no differentiated upwards for other potentially more viable circumstances).

2.2.24 In order to provide additional information for the Council in considering matters, as part of carrying out this update we therefore also reviewed the potential impact of basement parking on an 80-unit scheme as an example on overall viability. However,

we understand from the Council that the frequency of schemes relying on basement car parking occurring over the lifetime of the first charging schedule is probably going to be low. Therefore, when considered alongside the above, adopting an overall adjusted rate (a more typical differential approach to take account of a wide range of characteristics of such schemes) may be considered the most appropriate approach overall – for the Council’s information.

- 2.2.25 We have tested two larger mixed schemes (**50 and 100 Mixed**) comprising both houses and flats. Given the fairly typical findings relating to flatted development, as may be expected for this type of development, the assumed mixture of houses and flats indicates viability at a lower level when compared with the development of houses alone, generally owing to the use of higher build cost assumptions. There is, however, some off-setting of this effect through higher density assumptions that could reasonably be expected.
- 2.2.26 We consider both of these schemes could come forward on either PDL or lower value sites within or adjoining the suburban areas of the borough, for example in the east and south ward areas. On this basis, we consider a typically representative BLV range to be from £750,000/ha to a maximum of £3.5m/ha. For any greenfield site types, we would expect a significantly lower level of land value (based on the existing use plus a premium) than the £750,000/ha at which the results show support strong viability outcomes - with £100/m² CIL being supportable from VL2+ (buffered). When viewing the results in combination with the above PDL BLV, the same level of CIL remains viable from VL5/6+, after allowing for buffering.
- 2.2.27 Viability scope generally continues to improve as the VL increases and therefore there is scope for the support of a greater or significantly increased level of CIL than discussed above, particularly in connection with a greenfield site type, if/where applicable. However, we need to consider the overall plan relevance and aim for a straightforward approach, as well as the varying strength of values within the LBB context, particularly in the southern and eastern borough areas of Biggin Hill, Darwin and Cray Valley wards where this type of development is more likely to come forward. With this in mind, we consider £100/m² CIL to be a suitably cautious and robust rate that can be confidently supported across the wider LBB context.

30 Flats – Housing for the elderly (Retirement / Sheltered) @ 35% AH (Table 1j)

- 2.2.28 The premium values usually achieved for such schemes as new-builds, together with the densities and typically somewhat reduced scope of external works, are in our experience positive viability influences in balance with the higher build costs associated with the nature of the construction e.g. enlarged communal (non-saleable) areas in comparison with general market apartments developments (usually 25%+ in comparison with the typical 15% or so communal areas allowance that we would generally expect to make for efficiently designed new builds). In our experience higher sales values than those assumed for the general assessment purpose (i.e. at the upper end of our VLs range) are likely to be more relevant for this development type than the lower to mid-range VL tests.
- 2.2.29 Following appropriate market values research of comparable retirement / sheltered schemes within the borough, we have assumed values from VL8 (£6,100/m²) to VL11 (£7,000/m²) i.e. beyond the highest VL10 test used for the general market scenarios testing. Even at the lower end of the VLs tested for this scenario (VL8), the results show likely positive viability prospects which are considered able to support £100/m² CIL on a range of PDL sites.
- 2.2.30 Therefore, consistent with our wide experience of viability, CIL rates setting and site specific viability review workload to date, we consider there would be no reason at this stage to include differentiation for this particular form of development for CIL purposes (assuming the C3 planning use class and therefore market housing development).
- 2.2.31 With the changing backdrop to the nature of housing needs and supply, it is now becoming increasingly relevant that other forms of specialist housing are also considered as part of the study update. We have therefore also tested an Extra Care housing scenario, using further adapted assumptions to those relevant for retirement/sheltered housing, set from experience of scheme specific reviews, which will be considered further below (a scenario of 60 extra care apartments has been appraised).

60 Flats (Extra Care) @ 35% AH (Table 1m)

- 2.2.32 Appraised over the same high values range as assumed for the retirement/sheltered housing tests, for this typology the results show lower RLVs than the former. This reflects the higher development costs, principally related to a further enlarged typical extent of communal areas construction.
- 2.2.33 These relativities are fairly typical in our experience, and in practice there is a spectrum of schemes types with viability generally reducing on going from a C3 residential use to a care provision led use (care home or similar development) falling clearly under use Class C2. Comparing the retirement/sheltered housing results (at Table 1j) with those at Table 1m and then those at Appendix IIc (commercial typology results) shows this trend; with the C2 development type not showing sufficient viability to support CIL.
- 2.2.34 However, there is clearly a significant positive viability difference between the care home typology and market sale based extra care apartments typology. Given that in practice there is very often a “grey area” in terms of how to classify extra care housing is and how it should be defined, because its characteristics can lean more towards C3 as well as towards C2, the Council may wish to consider how prevalent or central to the overall Plan delivery this type is.
- 2.2.35 The values achievable for developments of this type in the borough are likely to be consistently very high, and to support viable development. Within the weighing-up of the balance, therefore, the Council could consider whether the likely positive viability of schemes means that a lower effective buffer factor could be accepted to support the same charging rate as the residential headline level of approximately £100/sq. m; or whether the typically lower viability, relatively, should be reflected in a CIL rate between that and the recommended nil-rate (£0/sq. m) – see below – for care homes and similar developments.

Scenarios >100 units (120, 200, 500 and 800 Flats) @ 35% AH (Tables 1p-1s)

- 2.2.36 We have tested higher density flatted scenarios as a key typology ranging from 120 to 800 flats which we understand are planned to come forward in Bromley Town Centre but also potentially the wider west ward urban areas of the borough.
- 2.2.37 As described above, in these areas our extensive market research typically indicates new build sales values ranging from VL5 to VL8 at £5,200 to £6,100/m² are available with values in the town centre at the upper end and above that range from VL8-10. Again, the same range of BLVs are relevant.
- 2.2.38 For schemes of this type e.g. higher density flatted development, with the VLs and corresponding BLVs described above kept in mind, it is clear that at VL6+ a CIL rate of £75 to £100/m² is supportable at the lower to mid-range of BLV. Although at VL8+, representative of Bromley Town Centre (and therefore more likely incidence of higher BLVs at £5-10m/ha), the results indicate the potential that some schemes may be able to support a greater level of CIL, however there may be other elements that impact on overall scheme cost and ultimately viability scope e.g. basement car parking, enhanced communal areas, other increased development costs.
- 2.2.39 As in other cases, the wide-ranging results overall also indicate challenging viability prospects generally with VL3/4 even when nil or a nominal local CIL is tested indicating again that it is not the effect of CIL causing the likely challenging viability prospects here, but rather the overall challenging nature of the cost:value relationship, unless higher values are available to support viability.

Build to Rent (Appendix IIb)

- 2.2.40 Although understood to be a model that is not particularly prevalent in the borough, the Council requested additional information on the potential viability of built to rent (BTR) developments. Our current stage overview findings (with related assumptions) based on our experience of this model to date are included at Appendix IIb.
- 2.2.41 The tables there provide the results of our BTR appraisals viewed as a £/per hectare surplus/deficit once varying BLV levels have been deducted. Clearly the need to meet

a higher BLV would reduce the view of viability. The cells shaded green exceed the noted BLV while those with pink to red shading and showing negative outcomes indicate deficits.

2.2.42 These appraisals were carried out based on the affordable element of the schemes being assumed as affordable private rent (APR) set at 75% of market rent – i.e. rents within the maximum 80% market rent criteria noted within the PPG.

2.2.43 LBB's affordable housing policy basis has been applied, with the testing assuming 35% on site affordable housing (as affordable private rent (APR) tenure). This is consistent also with the Draft London Plan's approach and its 'Fast Track Route' to affordable housing provision, including on schemes that fit the definition of BTR developments. Policy H13 of the Draft London Plan (currently the July consolidated changes version – page 183 of 517 there) sets out that Plan's approach to considering BTR – see: https://www.london.gov.uk/sites/default/files/draft_london_plan_-_consolidated_changes_version_july_2019.pdf. Furthermore, the PPG content on 'Planning for build to rent' (at para 002) states: *'20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion, they should justify this using the evidence emerging from their local housing need assessment and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.'*

2.2.44 Looking at the difference between the PDCS CIL rate (based on the 2016 viability assessment) and a test nil (£0/sq. m) CIL scenario, we can see that whilst the CIL charge has an effect, it is not amongst the most significant influences on viability in the case of BTR (as in other cases), and particularly with LBB's adopted policies applied (notably including 35% affordable housing).

2.2.45 Looking at the results generally, on the basis currently appraised i.e. applying the LBB 35% AH, overall there is unlikely to be scope to charge a similar CIL rate on BTR schemes as is proposed for charging on market-sale-led schemes having considered those on review, as above (i.e. at a headline of circa £100/sq. m). It is important to note though that this is the finding with all other LBB policies allowed for, consistent with the appraisals approach required for CIL viability. With for example a significantly

lower proportion of APR assumed (in line with the PPG, which at a 20% APR content is much closer to where the viability tends to lie for this element of a BTR scheme in our experience to date).

2.2.46 Therefore in looking at the frequency of such schemes and the level of APR that might ultimately be appropriate, potentially as part of its balance and a pragmatic approach the Council could look at a different balance between that and the supportable level of CIL (lower APR % as per PPG; more CIL that apparent at 35% APR) in any CIL the Council. The LBB applied 35% AH policy is pulling down the results included and therefore the CIL funding scope viewed here.

Commercial / non-residential results (Appendix IIc)

2.2.47 The 2016 viability assessment indicated potential CIL charging scope for the following non-residential forms of development in the Bromley context:

- Supermarket / Foodstore – up to £50-£100/m² CIL
- Retail Warehousing – up to £100/m² CIL
- Town Centre Shopping – up to £120/m² CIL
- Convenience Stores – up to £50/m² CIL

2.2.48 At PDCS consultation, the Council consulted on the following proposed CIL rates:-

- Retail Warehousing - £100/m² CIL
- Supermarket / Foodstore - £100/m² CIL
- All other forms of development - £nil CIL

2.2.49 As noted above, the same methodology and residual valuation principles apply as per the residential element of this study. Appendix IIc sets out the results accordingly by development type, varied by increasing rental value test (low, medium and high), assumed yield percentage from 5-7% (applied in capitalising the annual rental assumptions) and potential (trial) CIL rate. Alongside this, again as per earlier reporting, we are of the opinion that the key BLV range to compare the resultant RLVs is £1.5m to £3.5m/ha, representative of existing / former commercial uses of the site types likely most often to host such developments.

2.2.50 Again, Appendix III sets out the background research conducted to inform the adopted values.

2.2.51 Although the representations received following the PDCS consultation had not specifically raised concerns relating to the proposed commercial development use CIL charging rates, as part of this update study we have reviewed and updated the 2016 typologies and assumptions as follows:

- Updated all value and cost assumptions to current levels;
- Added further test typologies:
 - purpose built Student (housing) Accommodation in relation to both 'cluster' and 'studio' unit types;
 - Co-Living (housing) Accommodation, which shares many similarities with purpose-built student-accommodation (as above), including enhanced communal space and facilities;
 - Car Showrooms

2.2.52 Overall, our updated range of typologies continues to assume high quality, well-located new-build development as relevant to the adopted plan and the proposed associated CIL. Within that range of typologies, it should be noted that the yield tests shown are considered to be at the positive end of the potential range in some cases and are used so that we can see to what extent realistic assumptions support positive scheme viability and therefore any CIL scope.

Retail development

2.2.53 The results for **supermarket / foodstore** development indicate a range of RLV results from £1.2 to £4.6m/ha. After allowing for buffering, broadly we consider CIL rates of between £50 to £100/m² to be supportable with the upper end of that range taking a more positive outlook, assuming the 'high' rental values combined with a 5% yield. With the passing of time since the 2016 study, the increase in build costs combined with the relatively flat rental values has placed some increased pressure on viability and therefore available CIL scope.

2.2.54 It is clear that the results are highly sensitive to reducing value (i.e. capital / investment sale value) with an increasing yield % assumption as represents reduced certainty of income flow/strength of lease covenant; greater investment risk. For example, although a 6% yield assumption continues to support up to £100/m² CIL at the 'high'

rental value, this is reduced to nil CIL when the rental value drops to 'medium'. However, for context in considering the outcomes, the latest available edition of Knight Frank Yield Guide (May 2020) at the time of this final write-up shows foodstores to be related to the only 'stable' to 'positive' market sentiment amongst the many property investment types covered in that data. It notes yields at 4.25% to 4.75% for foodstores, so that our most positive assumption of 5% is not considered overly positive.

2.2.55 With the context of likely relatively high land values, it appears that the viability of this form of development or its ability to compete for sites, may not be quite as strong as we observed previously or have seen in some other locations. This is a relative factor however, as in lower value/less urban suitable locations site values will be lower and other uses will often be less competitive for sites. Taking this into account alongside the likely relevance of this type of development in the Bromley context, we consider our previous finding of £50-100/m² CIL scope remains broadly supportable overall. On this basis, our review suggests that the Council could consider progressing with the proposal as per the earlier (PDCS) consultation rate i.e. £100/sq. m – this is not considered to exceed the likely suitable parameters for this development use. However, should the Council progress to consider a differential (lower) charging rate for Bromley (or potentially other) town centres, then a similar approach could be considered for this development use too.

2.2.56 The updated **retail warehousing** results indicates a similar viability picture to that presented within the 2016 study and presents amongst the strongest viability prospects observed – assuming demand being in place to progress development. Although this may not support yields at such a positive level compared to foodstore developments, even when viewing the results with a higher yield of 6.5%, the RLVs at the medium value assumptions achieve around £5m/ha when combined with a £100/m² CIL rate. The above noted yield guide suggests latest figures over a range c. 6 – 8%, with these having moved out in the last year (become less positive – increasing yield %s) and the market sentiment now noted as 'negative'.

2.2.57 Overall, the results here indicate positive viability prospects for any schemes that are progressed, again with the ability to continue supporting a CIL rate of £100/m² (buffered). Although potentially a higher CIL rate could be supportable, it is important to keep in mind the above noted market sentiment as well as the where potential land

value expectations may lie for potentially relevant sites and locations for this type of development within the LBB context (e.g. the central to west ward areas rather than the more rural east and south wards), together with the not going to the margins of viability as per relevant principles throughout the consideration of suitable charging rates.

- 2.2.58 The tests representing the development of other/smaller comparison or other retail units, including potentially in a **town or local centre shopping context** (indicate apparently mixed results including again some strong RLVs but which tend to be reliant on the more positive yield tests. However, again these should be viewed in the context of variety of sites combined with potentially higher development costs. Also, for reviewing context, the above noted yield guide information shows clearly ‘negative’ market sentiment with yields for ‘good secondary’ property having moved out from around 6.5% to 8.25% + over the year to May 2020. For secondary/tertiary High Street retail, the data shows that yields have been running at around 10%, which will support significantly lower development values than our more positive tests suggest. Again, the market sentiment is shown as clearly ‘negative.’ Overall, for the Council’s information, we consider that as per the PDCS consultation stage proposals, a suitable charging approach for any such retail development would continue to be nil-rating (@ £0/sq. m).
- 2.2.59 For any **town centre retail in the form of restaurant use** our assessment of the viability picture for this purpose again points to a potential range of outcomes but overall our review suggests that a similar view and treatment to that suitable for the above noted retail units in similar locations is likely to be appropriate. Again, a suitable charging approach for any such development would be nil-rating (@ £0/sq. m) in our view.
- 2.2.60 As above, the development of smaller **convenience store** retail units also typically shows lower viability prospects than may be associated with the larger format retail developments for foodstores and retail warehousing type use. This also is not an unusual finding in our experience and echoes our previous findings, with outcomes highly sensitivity to changes in value assumptions. It is only at the lowest yield combined with the highest rental value assumption, that there is sufficient scope for CIL at approximately £45/m² (buffered) when assuming a BLV of £1.5m/ha. Overall, we recommend the Council considers that this use type continues to be subject to nil CIL rating – again, as per the PDCS stage proposals.

2.2.61 Following the PDCS consultation, we have also tested a new typology, **car showrooms** development, with information provided at LBB's request and this having been considered a potentially relevant form of development in the borough context. Similar to the results as presented for convenience stores, based on the assumptions considered suitable this form of development indicates lower viability prospects generally with insufficient viability scope to support CIL. Although, as in the case of other development use types, there may well be circumstances where this type of development can viably come forward, we would expect the frequency of this to be limited (particularly in the near future perhaps) and to need the support of more positive assumptions – i.e. values potentially above those supported by our current market research.

B-Uses – employment - office / industrial

2.2.62 Consistent with our 2016 study, the results for both the office and industrial typologies tested indicate no clear CIL charging potential. At this time, we continue to consider that a nil-rate charge should be progressed for these uses. Although the above noted yield guide information suggests that for South East towns and business parks yields could be a positive as 5 - 6% (May 2020) since the early Spring of this year the yields are indicated to have started to move out (increase) gradually, with again the market sentiment clearly 'negative'. However, the results at Appendix IIc clearly present likely challenging viability prospects even with a lower yield of 5% (our most positive test assumption) and the higher rental value test assumptions. Although higher rents could well be seen and at the time of first setting the office rent assumptions those may have been conservative, we can see that a lot of positive movement beyond our assumptions is needed before clear consistent viability prospects would be indicated. This essentially does not move us on from our findings as presented in 2016 and is not an unusual finding in our experience, with the picture likely now to be not improving in the near future either. This means again that overall, we recommend the Council considers that this use type continues to be subject to nil CIL rating – as per the PDCS stage proposals.

Student Accommodation, Co-Living, Hotels and Residential Care (care homes)

- 2.2.63 The **hotel** typology (budget type) indicates likely challenging viability prospects at the lower and medium rental value assumptions, regardless of the yield applied. However, assuming the most positive combination of assumptions (e.g. high rental values, 5% yield etc.) more positive viability prospects are indicated, with some theoretical CIL scope achievable. Overall, however, in our view, with those viable indications relying on the more positive values assumptions and seen to be highly sensitive to those falling away, this development type is unlikely to support positive LBB CIL charging scope which again echoes the earlier findings and proposals – i.e. pointing towards a nil-rate charging approach as before.
- 2.2.64 In respect of **care / nursing homes (C2 - residential institution)** typology, assuming full care provision is on-site, our results broadly reiterate the above commentary. Essentially, to see positive viability prospects, the results would need to rely on more positive value assumptions (even above those assumed in this case) and those results are also highly sensitive to values falling away. On this basis, we consider it also unlikely that a scheme of this type will have the ability regularly to support positive CIL charging scope – findings also as previous (and as per PDCS stage nil CIL rate approach).
- 2.2.65 As part of this update study, we were asked to consider **purpose built students' housing accommodation** and we are aware that particularly in areas with strong demand, this type of development offers very strong investment prospects – represented by a low, positive yield assumption that mean a high capitilisation of the adopted rental assumptions. Recent evidence indicates yields ranging from 3.75% to 5.25% in prime regional areas.¹⁸ A check back at the yield guide indicates the same as at May 2020, and reflecting this notes the market sentiment to be 'stable'; consistent with the above, one of the few categories supporting anything other than 'negative' market sentiment presently.
- 2.2.66 There are different forms of student housing and we have tested both a larger '**cluster type**' development and **studios-based student accommodation**. The 'cluster' type provides traditional 'Halls of Residence' style accommodation with individual study

¹⁸ Knight Frank Yield Guide (August 2019) at the point of main study research

bedrooms arranged around a communal kitchen/lounge area. 'Studio' type accommodation provides typical studio units that could be expected to include their "own" kitchen as well as bathroom facilities.

2.2.67 The results for both types of student accommodation described above indicate a range of likely clear positive viability scenarios even at the lower rental value assumptions combined with a higher assumed yield. For example, assuming a 5.5% yield assumption at the medium rental value, the results indicate RLVs above our £5-10m/ha upper BLVs range across the range of trial CIL tests.

2.2.68 Therefore, although there is scope for potentially a greater level of CIL to be supportable, for student housing developments we consider the scope for a realistic and appropriately set rate to be higher than for other forms of development (as considered above) at this time, indicatively within the range £100 – 200/sq. m with the actual placing of that essentially a judgement (with that range it would not be incorrect or unsuitable in our view) linked to the clearly relatively high levels of viability.

2.2.69 A relatively new form of development, **co-living**, shares a range of characteristics with student accommodation as we have understood and appraised it, with added benefits often including enhanced communal areas such as workspaces, living areas, gyms and with the provided services often including concierge, cleaning, inclusive utilities costs, etc.

2.2.70 We understand that co-living could come forward as high-rise, high density development, with such characteristics similar to or even more likely than in the case of our assumed student accommodation typologies. The London Plan requires '*developments are expected to provide a contribution that is equivalent to 35 per cent of the residential units to be provided at a discount of 50 per cent of the market rent*'¹⁹ which has been factored into our appraisal modelling.

2.2.71 Overall, the results show likely clear, positive viability scenarios, broadly similar to the potential seen in connection with student accommodation. For example, although we might expect to see some more positive yields than tested, assuming a yield of 5.5% the resultant RLVs continue to exceed the £5m/ha BLV when combined with the medium rental value assumption.

¹⁹ New London Plan (Consultation Draft) (August 2018) – Policy H18

- 2.2.72 On this basis and as described above, for any co-living developments we suggest that the same overview as for purpose-built student housing accommodation is likely to be relevant for LBB to consider. So, similarly, there appears to be scope for a realistic and appropriately set rate to be higher than for other forms of development at this time, indicatively within the same range £100 – 200/sq. m subject again to reviewing this within the overall balance.
- 2.2.73 Only the results relating to key commercial / non-residential development tests are contained within Appendix IIc and have been discussed here. Other development uses have also been considered at a high-level based on the likely typical strength of the relationship between the involved development values and build costs. The results from this analysis provide poor viability prospects with wide-ranging insufficient viability scope to support positive CIL charging across a wider range of potential development uses.
- 2.2.74 Overall, it is important to note generally the wider context here in terms of the fixed requirement for the Mayoral CIL which is already having a viability impact also on those wider uses that would continue to be subject to suggested nil rating. The top-slice for MCIL2 adds to the viability pressure that may already be in place in a range of scenarios, and therefore unavoidably has the effect of reducing any available headroom available for a local CIL and as above in many cases, leads to our continued recommendations to consider a nil (£0/sq. m) LBB CIL approach as being appropriate to a range of other development types at this stage – outside the identified charging scope for residential and larger format retail (any foodstore and retail warehousing development that comes forward) together with any purpose built student housing and co-living developments.
- 2.2.75 DSP has some experience of working with LA clients to consider or support a nominal (low rate) CIL charging approach across some or all ‘other development uses’ as a departure from the direct viability evidence in this type of reporting (using for example the guidance scope for their being ‘some room for pragmatism’). However, in the London Borough context with MCIL2 in place (at £60/sq. m), in our view such an approach is less likely to be appropriate here, or would need closer consideration. We have not provided further context on this, therefore, and simply raise the general point for the Council’s information and further consideration if thought to be potentially

relevant within the approach to striking an appropriate balance for the local circumstances.

3. Summary of Findings

3.1 Findings – generally

3.1.1 We consider that the further review of viability provided in this assessment continues to support an approach to a suitable set LB Bromley CIL charging rates that is consistent in most respects with that informed by the previous findings as set out in our 2016 study; and as consulted on at PDCS stage. As a brief overview of the detail and the commentary above, the following are the main findings for LBB’s consideration.

3.2 Summary - Residential

3.2.1 With CIL a strategic level tool and means of collecting infrastructure contributions to support new development across Bromley Borough, in support of the Local Plan, in our view on balance a straightforward approach adopted borough-wide as far as possible would be likely to serve at least as well as a more complex charging schedule with more differentials than are considered strictly necessary. The proviso to this is that a borough-wide prevailing rate type approach needs to be set at a level which will be workable across a great majority of circumstances – i.e. is not set too high. Under the CIL principles it is inevitable that some schemes may not support the charging without an adjustment in other measures, and this is acceptable. Likewise, in many cases of tight or non-viability, this is inherent in the nature of the particular scheme details and not necessarily going to be materially assisted by a reduced CIL charging rate.

3.2.2 There will always be certain site-specific circumstances with inherent viability pressure regardless of the specifics of CIL or other policy requirements. In these circumstances, a viability case could be considered at planning application stage, reflecting a continuation of current practice when considered to be absolutely necessary.

3.2.3 Drawing the above together, we consider the key rates consideration for an updated CIL charging schedule appear as follows below:

- A. Key theme - Borough-wide rate** - Bearing in mind that a higher rate or rates could also be set in some circumstances (e.g. any greenfield or other lower value sites, straightforward housing developments in higher value areas,

potentially beneath the AH policy threshold in some cases) in our view a headline borough-wide CIL charging rate for residential development would continue to be approximately £100/sq. m. This could be applied to retirement/sheltered and extra care housing schemes, which are considered will generally fall within Use Class C3 and form part of the wide spectrum of the housing market offer.

- B.** Potential alternative approach – e.g. Bromley Town Centre or other rate(s) differentiation – Overall, the results analysis indicates that actually a range of potential CIL rates are supportable. In reality, there is no single “right answer” or indeed a wrong approach within that range as sites and schemes will vary and only a specifically set rate per individual development would actually respond fully to the potential range of issues and outcomes. Clearly such an approach is not realistic or necessary in CIL terms, but in considering the overall balance the Council could as an alternative to key finding A above also progress a differential rates approach, potentially looking both above and (with a town centre focus) beneath the above suggested borough-wide suitable approach.

It cannot be certain, however, that compared with a rate set at a level of c. £100/sq. m, an apparently more targeted approach would actually be significantly more responsive. That might be more relevant were a suitable general rate being put forward at a much higher level, but based on the suggested approach any differential would be relatively small in monetary terms and in the context of CIL as a modest proportion of development value of cost. While any expected regular incidence of additional costs involved in basement car parking might be a factor in looking at a differential approach, the future of on-site parking requirements for all developments appears in doubt when looking at the London Plan principles, as noted above, however.

At c. £100/sq. m a CIL charge would represent a maximum of about 2.5% GDV in this borough context; more likely 1.5 to 2% GDV.

3.3 Summary - commercial and other developments

- 3.3.1 As is generally the case (i.e. not specific to LBB) the scope of policies relating to residential development are the key areas where an individual planning authority can

have a significant influence over matters affecting viability – directly through policy selection. Beyond more general policy enabling and development standards, the same does not apply to a significant extent in respect of all other forms of development, including for employment and commercial uses. For example, there is no relevant policy area with any impact approaching the significance of affordable housing and other matters.

- 3.3.2 In our experience, it is not unusual for most non-residential forms of development to generally see poor viability or at best mixed results, other than those representing certain forms of retail development – this was certainly the case in the 2016 study assessment and the same themes have come through again here, while information has been added too. Poor viability outcomes as seen through the nature of this assessment do not necessarily mean that development will not be delivered as a result of particular parties’ drivers and interests, and through flexibility in development appraisal inputs and negotiations – factors that we cannot assume in prudently assessing viability for informing CIL setting.
- 3.3.3 With this context in mind, we are of the opinion that as per the residential findings overview, the previous themes and rates identified in 2016 remain broadly appropriate, alongside information of suitable CIL charging parameters for other development uses that have now been looked at additionally. Although the additional testing for car showrooms indicated generally poor viability prospects using the assessed assumptions, the testing for student and co-living accommodation provides positive viability scope for CIL charging, with those typologies indicated as amongst the most or the most viable prospects should they come forward in the borough. However, the relevance and likely delivery of these and other forms of development may also be relevant considerations.
- 3.3.4 As relates to CIL rates setting more widely it has been noted there is some room for pragmatism and for the selected approach to be informed by the evidence rather than needing to exactly mirror it, while remaining consistent with the guidance (PPG). Overlooking the above viability findings, we offer the following guides for LBB’s review, which in our view set out the parameters for considering suitable charging rates for the range of commercial, non-residential and other development uses that could come forward.

3.3.5 These are considered relevant borough-wide (i.e. with differentiation based on type, through clear description in the draft charging schedule, rather than by location i.e. zone or similar):

- **Larger format retail – i.e. foodstore/supermarket and retail warehousing developments** – The updated assessment indicates that a CIL rate of £100/sq. m would remain appropriate for any developments that progress i.e. as per the earlier PDCS consultation. An alternative might be to set a lower rate applicable to all retail, but with such an approach considered less responsive to other retail development types, as below.
- **All other retail developments** – while as per the earlier viability assessment work a lower charging rate (than above) appears supportable in some other circumstances, overall our suggestion for retail other than that within the scope of A above is for LBB to consider it again for a nil-rate approach (charging at £0/sq. m). This would be relevant to the development of small convenience stores of the type that fall beneath the Sunday Trading Act threshold, comparison shops, restaurants, small shops generally and also covering town centre retail – should such schemes come forward.
- **Purpose-built student housing accommodation** (e.g. in the form of both ‘cluster’ and ‘studio’ development), **and Co-Living developments** – the extended testing indicates strong viability and resultant scope for a suitable CIL rate for these developments being within the parameters £100 – 200/sq. m, with even the upper-end of this unlikely to go to the margins of viability so that a rate mid-range of around £150/sq. m would be well within this.
- **All other development uses** – in terms of other non-residential development uses, including offices, industrial/warehousing, car showrooms, hotels, care homes and similar (all tested) we also consider a nil rate to be appropriate at this stage.

This approach would be appropriate also to the much broader range of potential developments – for all other uses. Again, this continues to reflect our

previous findings in 2016 and is consistent with our recent and current experience of CIL viability work elsewhere. We note again that it does not mean that a range of schemes will not happen, as the consideration of viability is wider than relates to CIL and highly variable by scheme in practice, however for purposes of the appropriate available evidence on this it is not prudent and especially at this time to adopt the type of assumptions combinations that it appears would be needed to show sufficiently positive viability outcomes to support a meaningful level of CIL across the wide range of other development uses.

In looking also at wider matters to inform the necessary striking of an appropriate local balance between the desirability of funding infrastructure and the potential effects on the viability of development, LBB could consider alternatives such as a setting a low/nominal rate for other development uses rather a nil-rate, noting however that MCIL2 is already in place.

- 3.3.6 DSP will be pleased to assist the Council further if required – for example with any supplementary information that may be considered appropriate as the CIL proposals progress.

Notes and Limitations

1. The purpose of the assessment reported in this document is to inform and support the Council's work on further considering and progressing through further consultation the intended introduction of a Community Infrastructure Levy (CIL) Charging Schedule for the borough.
2. This report sets out options to inform the Council's consideration of potential CIL charging rates from a viability perspective whilst taking into account adopted local and national policies that may impact on development viability.
3. It provides additional and updated information building on the earlier viability assessment work completed in November 2016 by Dixon Searle partnership (DSP) - *Viability Assessment – Local Plan, AH and CIL - DSP ref. 14288* - to inform and support the Local Plan (subsequently adopted January 2019) and also inform an initial consultation stage on the Council's CIL proposals – Preliminary Draft Charging Schedule (March 2018). This has been a desk-top exercise based on information provided by London Borough of Bromley Council (LBB) supplemented with information gathered by and assumptions made by DSP appropriate to the current stage of review and to inform the Council's preparation of a CIL Charging Schedule for the borough (through a draft stage consultation).
4. This review has been carried out using well recognised residual valuation techniques by consultants highly experienced in the preparation of strategic viability assessments for local authority policy development including whole plan viability, affordable housing and CIL economic viability as well as providing site-specific viability reviews and advice. In order to carry out this type of assessment many assumptions are required alongside the consideration of a range and large quantity of information which rarely fits all eventualities.
5. It should be noted that every scheme is different, and no review of this nature can reflect the variances seen in site specific cases. Accordingly, this assessment (as with similar studies of its type) is not intended to prescribe land values or other assumptions. Specific assumptions and values applied for our test scenarios are unlikely to be appropriate for all developments. A degree of professional judgment is required. We are confident, however,

that our assumptions are reasonable in terms of making this viability overview and further informing and supporting the Council's approach to and proposals for a CIL.

6. Small changes in assumptions can have a significant individual or cumulative effect on the residual land value (RLV) or other surplus/deficit output generated – the indicative surpluses (or other outcomes) generated by the development appraisals for this review will not necessarily reflect site specific circumstances. Therefore, this assessment (as with similar studies of its type) is not intended to prescribe land values or other assumptions or otherwise substitute for the usual considerations and discussions that will continue to be needed as particular developments with varying characteristics come forward. Nevertheless, the assumptions used within this study reflect the policy requirements and strategy of the Council as known at the time of carrying out this review and therefore take into account the cumulative cost effects of policies where those are relevant in developing a CIL Charging Schedule.
7. The research, review work and reporting for this further assessment has been assembled at a time when there remain economic uncertainties associated with Brexit. In terms of the latest context potentially having a bearing on all of this, the Global COVID-19 (Coronavirus) pandemic situation is now dominating all aspects of the news and economy.
8. This may run through into many potential areas of influence on matters affecting viability or deliverability, short term in particular. However, there could be a range of influences and effects, not necessarily all negative in their impact on viability or other matters. At the point of this assessment while there are unknowns, and potentially significantly so, it is possible to work only with the known – i.e. available information at this point in time and as continues to be reflected in the usual way through the stated established information sources. At this stage it appears that it will then be for Local Authorities and others to consider how this picture may change – monitor it as best possible and consider any necessary updating of the evidence and local response in due course.
9. This is consistent with the approach that typically is taken already when either a significant amount of time passes, or other circumstances change during the period of Plan or CIL preparation/review. In the meantime, this work contains information on the impact of varied assumptions. Additionally, in considering the assessment we have also sought to provide wide sensitivity testing to inform the Council's consideration of development viability in the wider plan delivery context.

10. This document has been prepared for the stated objective and should not be used for any other purpose without the prior written authority of Dixon Searle Partnership Ltd (DSP); we accept no responsibility or liability for the consequences of this document being used for a purpose other than for which it was commissioned.
11. To the extent that the document is based on information supplied by others, DSP accepts no liability for any loss or damage suffered by the client or others who choose to rely on it.
12. In no way does this study provide formal valuation advice; it provides an overview not intended for other purposes nor to over-ride particular site considerations as the Council's policies will be applied at decision making stages.
13. DSP conducts its work only for Local Authorities and selected other public organisations. We do not act on behalf of any development interests. We are not involved in any other work within the London Brough of Bromley area at the current time, nor have we been during the course of this assessment.
14. In any event we can confirm that no conflict of interests exists, nor is likely to arise given our approach and client base. Our fees are all quoted in advance and agreed with clients on a fixed or capped basis, with no element whatsoever of incentive/performance related payment. Our project costs are simply built-up in advance, based on hourly/day rates and estimates of involved time. This is consistent with our standard approach.

Final report ends – DSP v2.4

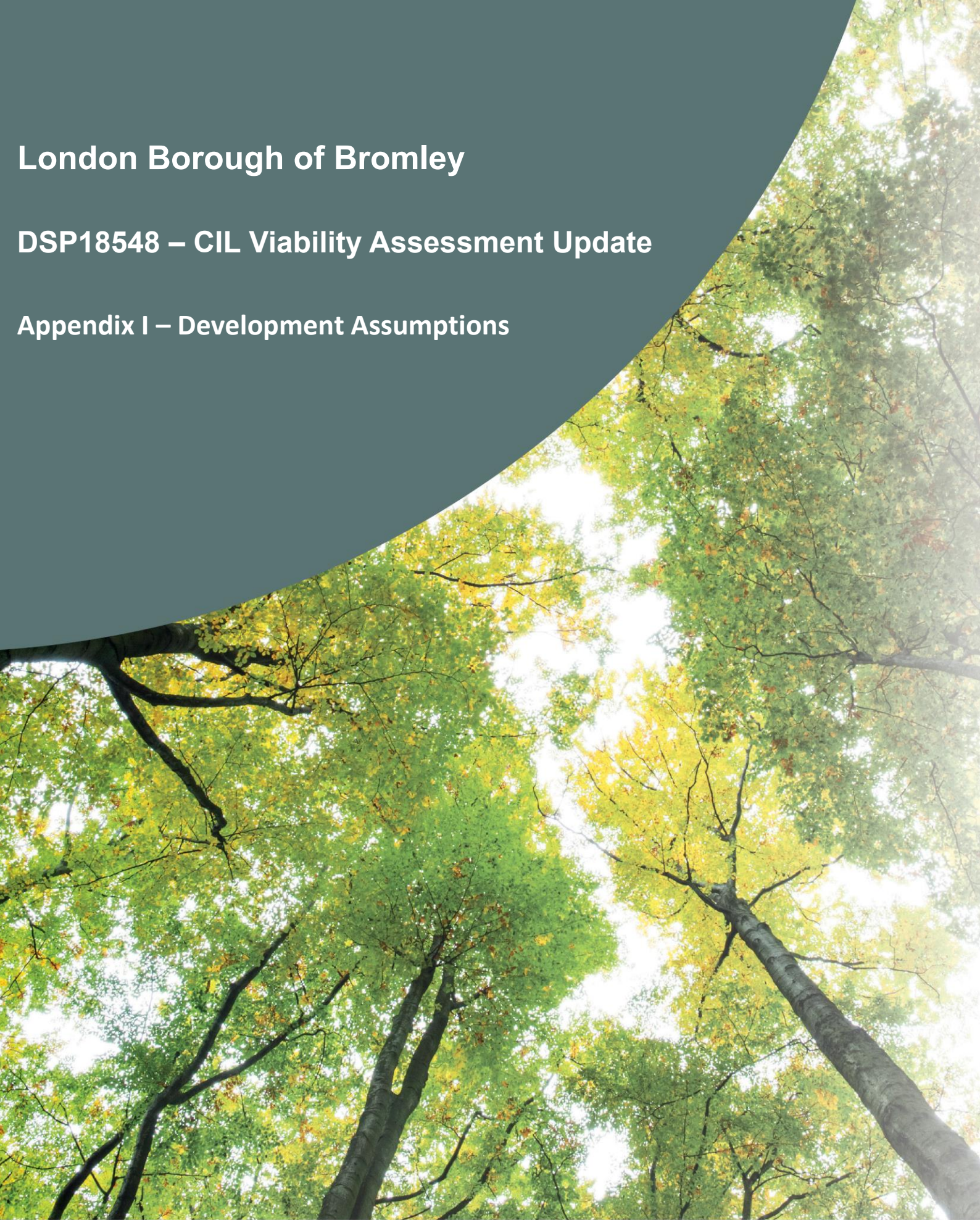
Assessment work completed December 2019

Final report issue July 2020

London Borough of Bromley

DSP18548 – CIL Viability Assessment Update

Appendix I – Development Assumptions



**LB of Bromley CIL Viability Assessment Update
Appendix I - Residential Assumptions Overview Sheet (Sheet 1 of 2)**

Scheme Size Appraised	Type	Site type	Density	Net Land Area (ha)	Gross Land Area (ha)	Build Period (Months)
1	House	PDL (suburban)	35	0.029	0.033	6
5	Houses	PDL/GF (suburban)	35	0.14	0.16	6
5	Flats	PDL (suburban)	75	0.07	0.08	6
10	Houses	PDL/GF (suburban)	40	0.25	0.29	9
10	Flats	PDL (suburban)	75	0.13	0.15	9
15	Houses	PDL (suburban)	40	0.38	0.43	12
15	Flats	PDL (urban)	75	0.20	0.23	12
30	Houses	PDL (suburban)	40	0.75	0.86	12
30	Flats	PDL (urban)	75	0.40	0.46	18
30	Flats (Sheltered)	PDL (urban)	125	0.24	0.28	18
50	Flats	PDL (urban)	200	0.25	0.29	19
60	Flats (Extra Care)	PDL (urban)	125	0.48	0.55	18
50	Mixed	PDL (urban)	55	0.91	1.05	18
80	Flats	PDL (urban)	200	0.40	0.46	18
100	Mixed	Potential Greenfield / PDL (suburban)	55	1.82	2.09	24
120	Flats	PDL (urban)	250	0.48	0.55	24
200	Flats	PDL (urban)	300	0.67	0.77	24
500	Flats	PDL (urban)	300	1.67	2.25	48*
800	Flats	PDL (urban)	300	2.67	3.60	48*

*assumes multiple developers

Notes:

The above Scenarios tested at 0% (1-5 units only), 35% on-site AH on sites of 10+ units. Affordable Housing tenure split assumed as 60% Affordable Rented and 40% Intermediate in accordance with the London Plan Policy 3.11 and the Mayor of London's SPG. 10% Low Cost / Affordable Home Ownership (AHO) of total overall requirements. The above assumes fully applied policy position - actual percentage will necessarily vary due to policy requirement. Additional sensitivity for Built to Rent (BtR) scenarios at 50, 200 and 500 Flats.

Land Area Adjustment - 15% added non-developable area on sites up to 200 units and 35% on sites of 500 units.

Unit Sizes (sq. m)*	Affordable	Private (market)	Habitable Rooms/dwelling
1-bed flat	50	50	2
2-bed flat	70	70	3
3-bed flat	90	80	3
2-bed house	79	85	4
3-bed house	93	100	5
4-bed house	112	130	6

*Retirement / Sheltered 1 bed flats = 55m²; 2-bed flats = 75m². 1 unit housing scheme = 170m²

Dwelling mix: (NB high density flatted may vary from this)

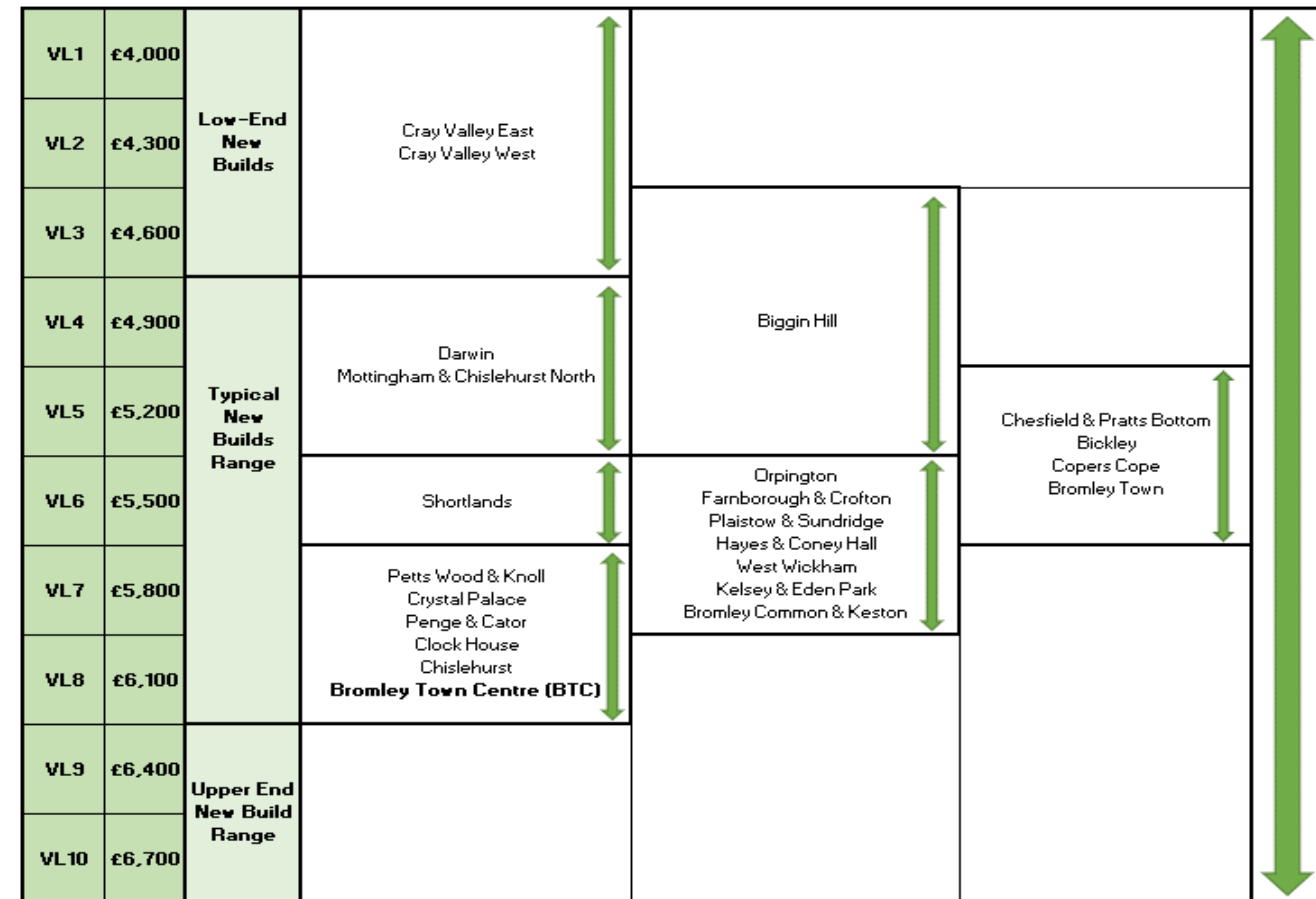
Market: 35% 1-bed; 30% 2-bed; 25% 3-bed; 10% 4+bed (all subject to "best fit within scenario")

Affordable: in proportion to market at relevant AH% target - as set out in the LBB Local Plan 2019 (all subject to "best fit within scenario")

Market Value Level	<VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10>
	Lower End New Builds			Typical New Builds Range				Upper End New Builds		
1 Bed Flat	£200,000	£215,000	£230,000	£245,000	£260,000	£275,000	£290,000	£305,000	£320,000	£335,000
2 Bed Flat	£280,000	£301,000	£322,000	£343,000	£364,000	£385,000	£406,000	£427,000	£448,000	£469,000
3 Bed Flat	£360,000	£387,000	£414,000	£441,000	£468,000	£495,000	£522,000	£549,000	£576,000	£603,000
2 Bed House	£316,000	£339,700	£363,400	£387,100	£410,800	£434,500	£458,200	£481,900	£505,600	£529,300
3 Bed House	£372,000	£399,900	£427,800	£455,700	£483,600	£511,500	£539,400	£567,300	£595,200	£623,100
4 Bed House	£448,000	£481,600	£515,200	£548,800	£582,400	£616,000	£649,600	£683,200	£716,800	£750,400
Value House (£/m2)	£4,000	£4,300	£4,600	£4,900	£5,200	£5,500	£5,800	£6,100	£6,400	£6,700

Retirement/sheltered and extra care housing tested at VL8 £6,100 to an added VL11 £7,000

Indicative relevance of the above Value Level range



[For: London Borough of Bromley - DSP 18548]
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Affordable Housing Revenue Assumptions

Unit	Affordable Rent*	
	LHA Cap (based on Inner and Outer SE London)	Average AH Transfer Price (LHA Cap)
1BF	£188.03	£154,041
2BF	£238.65	£195,507
2BH	£238.65	£195,507
3BH	£290.20	£237,739
4BH	£364.90	£298,932

*although Policy 2 of the LBB Local Plan seeks affordable or social rent, we understand in the majority of circumstances Affordable Rent is assumed and if social rent is provided additional subsidy is potentially made available by LBB.

Shared Ownership Value assumes an average of 60% of market value

LB of Bromley CIL Viability Assessment Update
Appendix I - Residential Assumptions Overview Sheet (Sheet 2 of 2)

Development / Policy Costs	LBB	Notes / variances
RESIDENTIAL BUILDING, MARKETING & S106 COSTS		
Build Costs 'One-off' housing detached (3 units or less) - generally (£/sq.m) ²	£2,073	BCIS figures are exclusive of external works 1 House only
Build Costs Mixed Developments - generally (£/sq. m) ¹	£1,425	>10 units
Build Costs Estate Housing - generally (£/sq. m) ²	£1,589	5 Houses only. Increased by 14% based on FSB report.
Build Costs Estate Housing - generally (£/sq. m) ¹	£1,394	>10 units
Build Costs Flats - generally (£/sq. m) ²	£1,540	5 Flats only. Reduced by -5% based on FSB report.
Build Costs Flats - generally (£/sq. m) ¹	£1,621	>10 units
Build Costs Flats - 3-5 Storey (£/sq. m) ¹	£1,609	50 and 80 Flats only
Build Costs Flats - 6+ Storey (£/sq. m) ¹	£1,989	Larger flatted schemes of 100+
Build Costs (Supported Housing - 3-storey) (£/sq.m) ¹	£1,616	Sheltered and Extra Care
External Works	10% (Flats) 15% (Houses)	added to build costs
Site Works	£300,000/net developable ha	Additional cost allowances for larger site typologies <i>Note: DSP to Assume site works & infrastructure costs at £17,000 - £23,000/dwelling equivalent - larger scale development (500+ dwellings) where applicable.</i>
Contingencies (% of build cost)	5%	increased to 10% for larger flatted scenarios
Professional & Other Fees (% of build cost)	10.0%	
Sustainability allowance (% of build cost) ³	7%	
Basement Car Parking (£ per space)	£25,000/space	Sensitivity test combined with £15,000 added revenue.
Water Efficiency Standards	110 litres per person per day	
LB Bromley potential CIL - trial rates testing London Mayoral CIL 2	at £25/sq. m intervals £60/sq. m top slice	Trialled up to up to £300/m2 to include £100/m2 as set out in the LBB PDCS consultation. Included within all appraisals as a base assumption.
Building Regs M4 (2) Compliance (90% of dwellings) ³	£1,646 (Flats) £2,447 (Houses)	per unit (applicable units only)
Building Regs M4 (3) Compliance (10% of dwellings) ³	£15,691 (Flats) £26,816 (Houses)	per unit (applicable units only)
Residual s.106 (£ per unit) - small scale PDL / Greenfield sites	£3,000	
Marketing & Sales Costs (%of GDV)	3%	
Legal Fees on sale (£ per unit)	£750	
DEVELOPER'S RETURN FOR RISK AND PROFIT		
Open Market Housing Profit (% of GDV)	20.0%	Build to Rent scenario assumes 10% on Cost
Affordable Housing Profit (% of GDV)	6.0%	
FINANCE & ACQUISITION COSTS		
Agents Fees (% of site value)	1.50%	
Legal Fees (% of site value)	0.75%	
Stamp Duty Land Tax (% of site value)	0% to 5%	HMRC scale
Finance Rate - Build (%)	6.5%	
Finance Rate - Land (%)	6.5%	

Notes:

¹ Build cost taken as "Median" figure from BCIS for that build type unless otherwise stated - e.g. flats ; houses storey heights etc. and then rounded. Median figure gives a better figure than the Mean as it is not so influenced by rogue figures that can distort the mean on small sample sizes. The BCIS figure for Bromley has been used and averaged across the area. Includes allowance for uplift to build costs based on BCIS / FSB research for sites of 10 or fewer dwellings. Externals added separately at 10-15%. Site works added separately.

²BCIS report for the Federation of Small Businesses - Housing development: the economics of small sites - the effect of project size on the cost of housing construction (August 2015)

³ The above costs are based on the DCLG Housing Standards Review Impact Assessment costings assuming equivalent CFSH L4 energy costs only base and the 'Cost of carbon reduction in new buildings' report by Currie and Brown (December 2018).

[For: London Borough of Bromley - DSP 18548]
Dixon Searle Partnership (2020)

**LB of Bromley CIL Viability Assessment Update
Build to Rent Rental and Investment Value Assumptions**

DSP assumptions - BTR Rents				
Beds	sq ft	sq m	Rent per week	Rent per calendar month
1 Bed	538	50	£312	£1,350
2 Bed	753	70	£381	£1,650
3 Bed	850	79	£485	£2,100

Rental costs	
Rent inflation	3%
IRR	6%
Net exit yield	4%
Management	7%
Maintenance	13%
Refurbishment	£10,000
Voids	2%
Bad debts	3%

Type/size of unit	Affordable Private Rent per week at 75% of MR
1 Bed	£ 234
2 Bed	£ 286
3 Bed	£ 363

LBB BTR - build cost assumptions

Some costs in BTR appraisals differ from standard market housing e.g.

External works/site works in BTR study	15% total on build costs
Developer's return for risk and profit	10% on GDV for Build to Rent
Net:Gross adjustment of 75:25 to reflect more communal area and higher spec	
Additions made for fixtures and fittings up to BTR standard: £2,500 per unit	
Dwelling mix for BTR and size of flats may also differ from assumptions for market housing	
50 flats BTR = 3 to 5 storey BCIS rate per m ² (with net:gross as above)	£ 1,609
200+ BTR = 6+ storey BCIS rate per m ² (with net:gross as above)	£ 1,989

[For: London Borough of Bromley - DSP 18548]

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**LB of Bromley CIL Viability Assessment Update
Appendix I - Commercial/Non-Residential Assumptions Sheet**

Use Class / Type	Example Scheme Type	GIA (m ²)	Site Coverage	Site Size (Ha)	Build Period (Months)*	Values Range - Annual Rents £ per sq m			Build Cost (£ per sq m)**	External works cost addition (%)	Total Build Cost (£/sq m excl fees etc)	Notes:
						Low	Mid	High				
Large Retail	Large Supermarket	4000	35%	1.14	18	£175	£250	£325	£1,649	20%	£1,979	BCIS - Hypermarkets / Supermarkets - generally.
Large Retail	Retail warehouse	1000	40%	0.25	7	£250	£350	£450	£911	20%	£1,093	BCIS - Retail warehouses - up to 1,000 sq m.
A1-A5 Small Retail Units	Comparison (Town Centre)	3000	75%	0.40	12	£300	£350	£400	£1,239	50%	£1,859	BCIS - Shops - Generally
Small Retail	Convenience Store - various locations	300	60%	0.05	6	£120	£150	£180	£1,239	20%	£1,487	BCIS - Shops - Generally
Sui generis	Car Showrooms	1000	40%	0.25	7	£80	£100	£130	£1,432	20%	£1,718	BCIS - Vehicle showrooms - Generally
A3 Restaurant	Town centre	300	60%	0.05	6	£250	£300	£350	£2,730	20%	£3,276	BCIS - Restaurants - Generally
Business - Offices - Town Centre	Office Building	1000	200%	0.05	12	£130	£180	£230	£2,135	20%	£2,562	BCIS - Offices - 3-5 Storey; airconditioned
Business - Offices - Business Park	Office Building	3000	40%	0.75	12	£130	£180	£230	£1,992	20%	£2,390	BCIS - Offices - 1-2 Storey; airconditioned
Business - Industrial / Warehousing	Smaller / Move-on type industrial unit including offices - industrial estate	250	40%	0.06	6	£90	£100	£110	£1,620	20%	£1,944	BCIS - Advance factories / offices - mixed facilities (B1) - generally
Business - Industrial / Warehousing	Larger industrial / warehousing unit including offices - industrial estate	3000	40%	0.75	12	£80	£90	£100	£1,151	20%	£1,381	BCIS - Advance factories / offices - mixed facilities (B1) - >2000
Student Accommodation	100% Cluster type Accommodation with ensuite (400 rooms)	7384	80%	0.92	24	£150	£190	£230	£2,174	5%	£2,283	BCIS - Students' residences, halls of residence etc.
Student Accommodation	Studio type Accommodation (150 rooms)	5769	80%	0.72	18	Weekly Room Rents £250 £290 £330			£2,174	5%	£2,283	BCIS - Students' residences, halls of residence etc.
Co-Living Accommodation	Accommodation includes enhanced communal space/facilities (220 rooms)	5000	60%	0.13	18	Monthly Room Rents £700 £850 £1,000			£1,989	20%	£2,387	BCIS - Flats 6+ Storey
Hotel (budget)***	Hotel - edge of town centre / edge of town	3000	50%	0.60	18	£5,000	£6,000	£7,000	£2,275	20%	£2,730	BCIS - Hotels
C2 - Residential Institution	Care Home	2100	60%	0.35	16	£250	£300	£350	£1,915	20%	£2,298	BCIS - Care homes for the elderly

*BCIS Construction Duration Calculator

**BCIS Median - Location Factor for Bromley (108; compared with 100 base)

***£ per room per annum

Development Costs	
BREAAM / other enhancements addition contingency (% of cost)	5%
Professional Fees (% of cost)	10%
Contingencies (% of cost)	5%
Planning / Building Regs etc / insurances (% of cost)	2.0%
Site survey / preparation costs / S106	Variable
LB Bromley potential CIL - trial rates testing	Core range tested at £15/sq. m intervals up to £150/sq. m.
London Mayoral CIL (MCIL2)	£60/sq. m top slice
Finance Costs	
Finance rate p.a. (including over lead-in and letting / sales period)	6.5%
Arrangement / other fees (% of cost)	2.0%
Marketing Costs	
Advertising Fees (% of annual income)	1%
Letting Fees (% of annual income)	10%
Purchaser's costs	5.75%
Developer Profit (% of GDV)	15-20%
Yields	Range tested from 5%-7%
Site Acquisition Costs	
Agents Fees (% of site value)	1.50%
Legal Fees (% of site value)	0.75%
Stamp Duty (% of value)	HMRC scale

[For: London Borough of Bromley - DSP 18548]

Dixon Searle Partnership (2020)

**LB of Bromley CIL Viability Assessment Update
Appendix I - LBB Local Plan Policy Analysis (adopted 16 January 2019)**

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
		Yes		
		Potential No		
Strategic Policies				
<p>Policy 1 - Housing Supply. Provision for a minimum average of 641 additional homes per annum over the 10 year plan period and where possible over the 15 year plan period. Specific sites are outlined in Appendix 10.2 of the Plan. Modification MM01 to policy : Insert paragraph 2.1.5a</p> <p>The trajectory at Appendix 10.1 (and Table 1) shows that the Council has identified a 10,645 housing supply over the 15 year plan period, compared with a minimum housing supply, based on 641 dwellings per annum, of 9615. This trajectory is therefore consistent with the London Plan Policy 3.3, including its clauses Da and E. It does so first by seeking to supplement the London Plan minimum housing target of 641 per annum with extra housing capacity to close the gap between identified housing need and supply, a total of 1030 dwellings over the plan period. It also does so by drawing upon the brownfield housing capacity of the sources set out in Policy 3.3(E), such as an Opportunity Area and town centres.</p>		Residential	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results - influence on recommendations. A variety of residential scenarios have been modelled, also covering a range of values levels representing the variety relevant in different areas of the borough. Range of specific allowances made for affordable housing.	
<p>Policy 2 - Provision of Affordable Housing. The Council will a) seek 35% affordable housing on all developments of 11 or more units (or >1000sqm). This is to be based on habitable rooms. Tenure to be split 60:40 rented to intermediate. Payments in lieu will be acceptable only in exception circumstances where it would be impractical to transfer the AH to a RP, where it makes the scheme unviable, or where it would not be suitable at that location. (SPD will provide detail). Sites that trigger the affordable housing policy should provide a mix of unit sizes in light of the information set out in the SHMA which shows a need for 1-3 bedroom units (with 1 and 2 bedroom units having a higher need). Currently, the highest level of need is for two bedroom units as reflected on the Council's Housing Register.</p>		Residential	Affordable housing has been tested at 0%, 20% and 35% of the total homes on site. This is tested against the CIL level. See Appendix 1 - Residential Development Assumptions, and Dwelling Mixes. Affordable Housing tenure split assumed as 60% Rented and 40% Intermediate in accordance with the London Plan. 10% Low Cost / Affordable Home Ownership (AHO) of total overall requirements. The above assumes fully applied policy position - actual percentage will necessarily vary due to policy requirement. The effect of varying the tenure mix to include some of the Affordable Rent being replaced by social rent is also being tested.	
<p>The Council has amended Draft Policy 2 as follows 'In order to meet the needs of the Borough, the Council will :</p> <p>a) affordable housing will be sought on all housing developments capable of providing 11 residential units or more or where the residential floorspace is more than 1000sqm, irrespective of the number of dwellings. On all sites at, or above, this threshold, negotiations will take place to determine the number of affordable dwellings to be provided. In negotiating the amount of affordable housing on each site, the Council will seek 35% provision with 60% social-rented/affordable rented housing and 40% intermediate provision, unless it can be demonstrated that a lower level should be sought or that the 60:40 split would not create mixed and balanced communities. The affordability of different elements of the scheme should not immediately be apparent from the siting, design and layout. The affordable housing should be made available for transfer or occupation before a certain proportion (to be determined through negotiations between the Council and developer) of the market housing is occupied. Where an applicant proposes a level below the 35%, or the tenure mix is not policy compliant, the Council will require evidence within a Financial Viability Appraisal that will be independently assessed.</p> <p>b) seek to maximise the use of housing grants and other funding to increase the level of affordable housing above the figure secured in a)</p> <p>c) support the delivery of affordable housing through other sources of supply, such as estate regeneration, bringing vacant units back into use and other forms of housing which demonstrate they can help meet need.</p>		Residential	As above - 35% tested, with 60/40 split, and variations in tenure.	
<p>Also added to LBB Policy 2 "Payments in lieu: Where it has been determined that a site meets the size threshold and is suitable for affordable housing, payment in-lieu of affordable housing on site or provision in another location will be acceptable only in exceptional circumstances and where it can be demonstrated that: 1 it would be impractical to transfer the affordable housing to a registered provider (RP); or 2 on-site provision of affordable units would reduce the viability of the development to such a degree that it would not proceed; or 3 on-site provision of affordable units would not create mixed and balanced communities and there would be benefit in providing such units at another location. The Council's Planning Obligations Supplementary Planning Document will provide detail to assist in the interpretation and implementation of this policy. After para 2.1.30: "Where public subsidy towards affordable housing is used, this should result in an increase in the provision of affordable housing on site reflecting the Mayor's Draft Affordable Housing and Viability SPG." Add to supporting text para 2.1.42 'Government and the Mayor are introducing new initiatives to address housing need and the Council will take into account these and new housing products which can demonstrate they can address housing need. The Council's Housing Strategy will set out the Council's corporate approach to address housing need, and the wide range of initiatives which contribute to this objective. The Council will consider positively new forms of provision such as Build to Rent and discounted build to rent where the rent levels can be shown to be affordable to local residents and help increase choice and address need. Further advice on the detailed implementation of the policy may be provided in a Supplementary Planning Document"</p>		Residential	See above. ADDENDUM (JUNE 2013) TO COUNCIL'S ADOPTED SUPPLEMENTARY PLANNING DOCUMENT AFFORDABLE HOUSING (2008) (Replaces Appx 2 to the 2008 SPD) Amend paragraph 6.41 "Where a payment in lieu is considered acceptable the formula for calculating the financial contribution from an applicant/developer to the Council is as follows: Difference between the open market value of the equivalent on-site affordable housing units and the maximum price that a Registered Provider (RP) would reasonably pay for those units, assuming nil grant (with limited adjustment reflecting potential cost variation for provision of units for private sale rather than affordable housing e.g. marketing costs)." The calculation has been adopted within the scenarios modelled for fewer than 10 units.	

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
	Yes	Potential		
	No			
Policy 2 (continued): Intermediate housing income thresholds will be reviewed every three years and are currently as follows: 1 bedroom units £38,800 2 bedroom units £50,500 3 bedroom units £62,500 GLA upper limit applies to 4 bedroom units+	Yellow		Residential	Intermediate income thresholds have been taken into account when assessing transfer values of shared ownership housing.
Policy 3 - Backland and Garden Land Development. Only acceptable if no unacceptable impact, and a high standard of separation and landscaping is provided.	Yellow			More of a planning and land use implication than for viability consideration. Although not necessarily a viability impact, residential scenarios with garden land development have been considered.
Policy 4 - Housing Design. Concerns layout, space standards (as per London Plan Housing SPD), parking. 90% of new housing to meet M4 (2) 'accessible and adaptable dwellings. 10% to meet M3 (3) 'wheelchair user dwellings.	Green		Residential	Reflected in assumptions - assumed development appropriate as would be permitted under the range of development management criteria. Firstly in respect of the general nature and quality of development expected to come forward and be supportable through the usual planning application and development management process. Therefore reflected in the nature of the build and related costs assumptions used for all appraisals. Secondly, additional cost allowances have been made in relation to sustainability to meet Part M of the Building Regulations as part of sensitivity testing - see Appendix I Residential Assumptions.
Policy 5 - Parking of commercial vehicles - ensure parking is unobtrusive and does not cause disturbance.	Red		All development	N/A - more of a planning and land use implication than for viability consideration.
Policies 6 (Residential Extensions) and 7 (Accommodation for Family Members) - scale, form and design of extensions, and - extensions to be in keeping with original house.	Red		Residential	N/A - more of a planning and land use implication than for viability consideration.
Policy 8 - Side Space - a 1 metre space from the side boundary of a site should be retained, and where higher standards of separation already exist within residential areas, proposals will be expected to provide a more generous side space.	Red		Residential	N/A - more of a planning and land use implication than for viability consideration.
Policy 9 - Residential Conversions - avoid harm to neighbouring dwellings and no detriment to parking, character of area etc.	Red		Residential	N/A - more of a planning and land use implication than for viability consideration.
Policy 10 - Conversion of non-residential buildings to residential - permitted subject to policies 83, 97, 99.	Red		All development	Such conversions are not obliged to provide affordable housing.
Policy 11 - Specialist and Older People's Accommodation - proposals involving loss of sites require demonstration that there is no demand or there is replacement provision.	Red		Residential	N/A - more of a planning and land use implication than for viability consideration.
Policy 12 - Traveller Accommodation - provision of sites and transit pitches. Allocation of sites as insets within the Green Belt.	Red		Residential	N/A - more of a planning and land use implication than for viability consideration.
Policies 13 (Renewal Areas) and 14 (Development affecting Renewal Areas) - Maximise opportunities to deliver high quality environments, enhance open spaces and recreational opportunities, provide an appropriate mix of tenures, develop transport connectivity.	Green		All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.
Policy 15 - Crystal Palace, Penge and Anerley Renewal Area	Green		All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
	Yes	Potential		
	No	No		
Policy 16 - Bromley Common Renewal Area			All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.
Policy 17 - Cray Valley Renewal Area			All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.
Policy 18 - Mottingham Renewal Area			All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.
Policy 19 - Ravensbourne, Plaistow, Sundridge Renewal Area			All development	Reflected in selection of scheme scenarios, assumptions and interpretation of appraisal results.
Policy 20 - Community Facilities - Development meeting an identified need for such facilities will normally be permitted if accessible to those it intends to serve by a full range of transport modes.			Commercial	Reflected in values and cost assumptions used within relevant high level appraisal scenarios.
Policy 21 - Opportunities for Community Facilities - encourage community hubs, support provision of recreational facilities, provide appropriate parking.			Commercial	Reflected in values and cost assumptions used within relevant high level appraisal scenarios.
Policy 22 - Social infrastructure in New Developments - to be provided appropriate to the nature and scale of the proposal.			All development	Considered through range of s.106/other costs sensitivity testing. In practice a range of sites will trigger mitigation requirements (localised works or contributions) but those will vary sites will vary with the site-specific details.
Policy 23 - Public Houses - loss of public houses to be resisted unless there is an alternative one nearby, and where it is demonstrated that it is no longer financially viable as a pub.			Commercial	N/A - more of a land use implication than a viability consideration.
Policy 24 - Allotments and Leisure Gardens			All development	N/A - more of a land use implication than a viability consideration. Any contribution is included as part of overall S106 and open space/land take assumptions.
Policy 25 - Burial Space			All development	N/A - more of a land use implication than a viability consideration. Any contribution is included as part of overall S106 and open space/land take assumptions.
Policy 26 - Health and Wellbeing - Accessible and adaptable dwellings (M4(2)). Securing appropriate health contributions through planning obligations.			All development	Specific cost has been allowed for this in the assumptions.
Policy 27 - Education - defining land as 'education land' and safeguarding these sites. Permitting extensions to existing schools.			All development	Considered through range of s.106/other costs sensitivity testing. In practice a range of sites will trigger mitigation requirements (localised works or contributions) but those will vary sites will vary with the site-specific details.
Policy 28 (Educational Facilities) and Policy 29 (Education site allocations)			All development	N/A - more of a land use implication than a viability consideration.
Policy 30 - Parking - parking standards. (developments must meet parking standards, cycle parking standards, electric vehicle charging points, and car club).			All development	Standard design consideration. Reflected in the scenarios assumptions on a range of inputs; most directly relevant the build costs assumptions including by means of additions for external and other works - see Appendix I - Assumptions.
Policy 31 - Relieving congestion - any new development likely to be a significant generator of travel requires a transport assessment and will need to contribute to improvements to the highway network.			All development	Included within overall professional fees and S106 assumptions.
Policy 32 - Road safety			All development	Linked to design. No particular viability implication.
Policy 33 - Access for All - proposals to ensure ease of access for people with disabilities - Council will seek provision of and contributions to infrastructure improvements and other facilities where related in scale and kind to the development - developments may be expected to contribute to transport schemes through CIL or S106.			All development	Linked to Building Regs part M Accessibility.
Policy 34 - Highway Infrastructure Provision - ensure ease of access for ppl with disabilities - contribute towards transport schemes via CIL or S106.			All development	DSP's view and experience is that say £3,000/dwelling forms an appropriate sum, effectively as a contingency, for such measures. It follows that for all tests at £3,000 per dwelling, the immediate/essential highways mitigation/s.278 works are assumed to be specifically allowed for.
Policy 35 (Transport Investment Priorities) and Policy 36 (Safeguarding land for Transport Improvements)			All development	N/A - more of a planning and land use implication than for viability consideration relevant to this assessment.
Policy 37 - General Design of Development - architectural quality, relationship with buildings, sustainable design and construction, crime prevention, recycling/waste storage facilities			All development	N/A to assessment purpose - particular development uses applicable to the main overall Local Plan growth delivery aspects have been considered.
Policy 38 (Statutory Listed Buildings), Policy 39 (Locally Listed Buildings) and Policy 40 (Other non-designated heritage assets)			All development	N/A
Policy 41 (Conservation Areas), Policy 42 (Development Adjacent to a Conservation Area), Policy 43 (Trees in Conservation Areas) and Policy 44 (Areas of Special Residential Character)			All development	Design will have to be sympathetic to conservation requirements. Can have an implication for cost of materials. Design and land use implication.
Policy 45 - Historic Parks and Gardens			All development	Not a viability consideration.
Policy 46 - Scheduled Monuments and Archaeology			All development	Not a viability consideration.
Policy 47 - Tall and Large Buildings - required to make a positive contribution to the townscape. Required to be of the highest quality design and materials.			All development	Will be reflected in high-rise residential scenarios.
Policy 48 - Skyline			All development	Design consideration, not viability.
Policy 49 - The Green Belt - very special circumstances required for development - limiting infilling - Community Right to Build.			Residential	Green Belt development likely to be affordable housing only thus exempt from CIL.
Policy 50 - Metropolitan Open land - same level of protection as Green Belt.			All development	Likely to be affordable housing only thus exempt from CIL. Land use rather than viability.
Policy 51 - Dwellings in the Green Belt or on Metropolitan Open Land - extensions/alterations.			Residential	N/A
Policy 52 - Replacement residential dwellings in the Green Belt			Residential	N/A
Policy 53 - Land adjoining Green Belt or Metropolitan Open Land			All development	N/A
Policy 54 - South East London Green Chain - suitable screening, landscaping.			All development	N/A
Policy 55 - Urban Open Space (UOS) - development only permitted if related to existing/allocated use.			All development	Land take assumptions and open space assumptions reflect this. No formula in the SPD - obligations will be assessed on a case by case basis.
Policy 56 - Local Green Space - development which causes harm will be considered non-compliant.			All development	Design/land use. Not viability.
Policy 57 - Outdoor recreation and leisure - permitted when appropriate			Commercial	N/A
Policy 58 - Outdoor sport, recreation and play			All development	N/A
Policy 59 - Public Open Space Deficiency - Council will seek to secure improvements in amount/distribution of open space.			All development	Land take assumptions and open space assumptions reflect this. No formula in the SPD - obligations will be assessed on a case by case basis.
Policy 60 - Public Rights of Way and other recreational routes			All development	N/A
Policy 61 - Horses, Stabling and Riding facilities			Commercial	N/A

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
	Yes	No		
	Potential			
Policy 62 - Agricultural Land - loss of the best and most versatile agricultural land must be designed to allow for future economic re-use of the land for agriculture.			All development	N/A
Policy 63 - Development related to farm diversification			Commercial	N/A
Policy 64 - Agricultural dwellings - permitted where need for workers' dwellings			Residential	N/A
Policy 65 - Temporary agricultural dwellings - if there is a functional need that cannot be fulfilled elsewhere			Residential	N/A
Policy 66 - Occupancy conditions for agricultural workers			Residential	N/A
Policy 67 - Minerals Workings and Associated Development			Commercial	N/A
Policy 68 (Development and SSSI), Policy 69 (Development and nature conservation sites), Policy 70 (Wildlife Features), Policy 71 (Additional Nature Conservation Sites), Policy 72 (Protected Species)			All development	Planning/design issues. Reflected in overall fee assumptions.
Policy 73 (Development and Trees), Policy 74 (Conservation and Management of Trees and Woodlands), Policy 75 (Hedgerows and Development)			All development	More of a planning and land use implication than for viability consideration relevant to this assessment.
Policy 76 - Kent Downs Area of Outstanding Natural Beauty			All development	Y - Planning / design issue rather than direct cost impact except in exceptional /abnormal circumstances.
Policy 77 - Landscape Quality and Character			All development	No particular additional assumptions that apply.
Policy 78 - Green Corridors			All development	Y - Planning / design issue rather than direct cost impact except in exceptional circumstances. Any costs included within fees assumptions.
Policy 79 - Biodiversity and access to nature			All development	To the extent that the assessment assumptions consider regular design and layout characteristics. Scope of achievable planning obligations packages may be relevant to particular proposals - especially for larger/strategic scale developments where the surplus available to support a planning obligations package is likely to be considered. More of general development management matter and does not inform particular viability assessment assumptions.
Policy 80 - Strategic Economic Growth - The Council has identified three strategic priority areas for economic growth: a - Bromley Town Centre, b - Cray Business Corridor, and c - Biggin Hill Strategic Outer London Development Centre. In these areas the focus will be on bringing forward adequate development capacity, the co-ordination of public and private investment, and the delivery of enabling infrastructure.			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 81 - Strategic Industrial Locations (SIL) - Use class B1(b), B1(c), B2 and B8 will be safeguarded			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 82 - Locally significant industrial sites - Class B uses permitted			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 83 - Non-designated employment land - change of use away from employment use will have to show lack of demand and no possibility of mixed use.			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 84 - Business Improvement Areas (BIA)			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 85 - Office Clusters			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 86 - Office uses outside town centres and office clusters			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 87 - Home working			Commercial	N/A
Policy 88 - Hotels - permitted if located in or on the edge of Bromley or Orpington, or within a district centre of local centre.			Commercial	Y - A variety of commercial development scenarios of various types have been considered at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types. (See Appendix I - Commercial Assumptions)
Policy 89 - Telecommunications development			Commercial	Not a viability consideration.

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
	Yes	Potential		
	No			
Policy 90 - Bromley Town Centre Opportunity Area - Town Centre to deliver a minimum of 2,500 homes. Will for an early review of the Bromley Town Centre Area Action Plan.			All development	Considered within overall scenarios.
Policy 91 - Proposals for Main Town Centre Uses. Retail, leisure and office development should be located in centres; if not then the impact on Town Centre vitality has to be explained/justified.			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 92 - Metropolitan and Major Town Centres. Concerns the retail character of the town centre. Secondary frontages must retain an appearance compatible with adjoining shops and an active frontage at ground floor level.			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 93 - Bromley shopping centre (The Glades)			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 94 - District Centres. Also concerning retail character of centres.			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 95 - Local Centres. Retail character of shopping frontage.			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 96 - Neighbourhood Centres, Local Parades and individual shops.			Commercial	A variety of retail development scenarios have been tested at an appropriate high level for the study purpose, covering a range of values representing the variety relevant in different areas and across different scheme/site types.
Policy 97 - Change of use of upper floors. Adequate access/car parking required and must not affect character/appearance.			All development	
Policy 98 - Restaurants, Pubs, Takeaways			Commercial	Reflected in cost assumptions for commercial scenarios.
Policy 99 - Residential Accommodation. Change of use of ground floor premises to residential permitted in primary or secondary shopping frontage, and when does not undermine retail vitality, and vacancy of unit can be demonstrated.			Residential	Planning/land use consideration.
Policy 100 - Markets.			Commercial	n/a
Policy 101 - Shopfronts and Security Shutters			Commercial	n/a
Policy 102 - Advertisements			Commercial	n/a
Policy 103 - Biggin Hill Strategic Outer London Development Centre (SOLDC)			Commercial	Reflected in commercial assumptions.
Policy 104 - Terminal Area. Safeguarded for aviation-related employment generating uses.			All development	Not applicable, apart from those where commercial scenarios will apply.
Policy 105 - West Camp. Aviation related employment.			All development	Not applicable, apart from those where commercial scenarios will apply.
Policy 106 - South Camp. Aviation related use.			All development	Not applicable, apart from those where commercial scenarios will apply.
Policy 107 - Land East of South Camp. Aviation related use.			All development	Not applicable, apart from those where commercial scenarios will apply.
Policy 108 - Aviation use.			All development	Not applicable, apart from those where commercial scenarios will apply.

Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
	Yes	Potential		
	No	No		
Policy 109 - Airport Public Safety.	No		All development	n/a
Policy 110 - Noise Sensitive Development in Biggin Hill. Aircraft noise.	No		All development	n/a
Policy 111 - Crystal palace SOLDC. Proposals to support long term planning and regen strategies for the park and wider renewal area objectives.	Yes		All development	Considered as part of the general range of site typologies.
Policy 112 - Planning for sustainable waste management - Meet London Plan waste apportionment targets.	Yes		All development	Allowed for within overall build costs and fees. No particular additional assumptions apply.
Policy 113 - Waste Management in New Development - Major development proposals will be required to implement Site Waste Management Plans to reduce waste on site and manage remaining waste sustainably. New development required to include adequate space to support recycling and efficient waste collection.	Potential		All development	Allowed for within overall build costs and fees. No particular additional assumptions apply. No specific cost identified in SPD.
Policy 114 - New Waste Management Facilities and Extensions and Alterations to Existing Sites.	Potential		All development	Allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site. No particular additional assumptions apply.
Policy 115 - Reducing Flood Risk - implement SUDs across the borough. All development proposals to reduce surface water run-off via SUDs as far as possible. Flood risk emergency planning. Implement measures to mitigate flood risk.	Yes		All development	Allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
Policy 116 - SUDs - All developments to incorporate SUDs or demonstrate alternatives. Applications in Flood Zones 2, 3a and 3b and Flood zone 1 hotspots must have a FRA.	Yes		All development	Allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site. No particular additional assumptions apply.
Policy 117 - Water and Wastewater Infrastructure Capacity - Planning will only be granted where capacity is available.	Potential		All development	Allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site. No particular additional assumptions apply
Policy 118 - Contaminated Land - Full site investigation and remediation strategy required where land is suspected of being contaminated.	Yes		All development	Allowed for within overall build costs and fees so far as normal works extent is concerned. However, could have a site specific impacts and as such would need to be treated as an abnormal costs in weighing-up the overall viability position on a the particular site.
Policy 119 - Noise pollution - design, layout to minimise impact. Locate rooms away from areas exposed to noise.	Potential		All development	More of a planning and land use implication than for viability consideration. Design consideration.
Policy 120 - Air Quality - Biomass boilers should be avoided unless emission standards can be met.	Potential		All development	No particular additional assumptions apply.
Policy 121 - ventilation and odour control (restaurants, cafés, takeaways).	No		Commercial	Any potential mitigation costs allowed for within the general build cost and fee assumptions.
Policy 122 - Light pollution - appropriate levels of lighting	No		All development	Planning and land use implication rather than a viability consideration.
Policy 123 - Sustainable Design and Construction - all applications for development to show how sustainability principles have been taken into account.	Yes		All development	Considered generally through the nature and quality of development expected to come forward and be supportable through the usual planning application and development management process. Therefore reflected in the nature of the build and related costs assumptions used for all appraisals. Secondly, additional cost allowances have been made in relation to sustainability to meet Part M of the Building Regulations as part of sensitivity testing - see Appendix I Residential Assumptions (sheet 2).

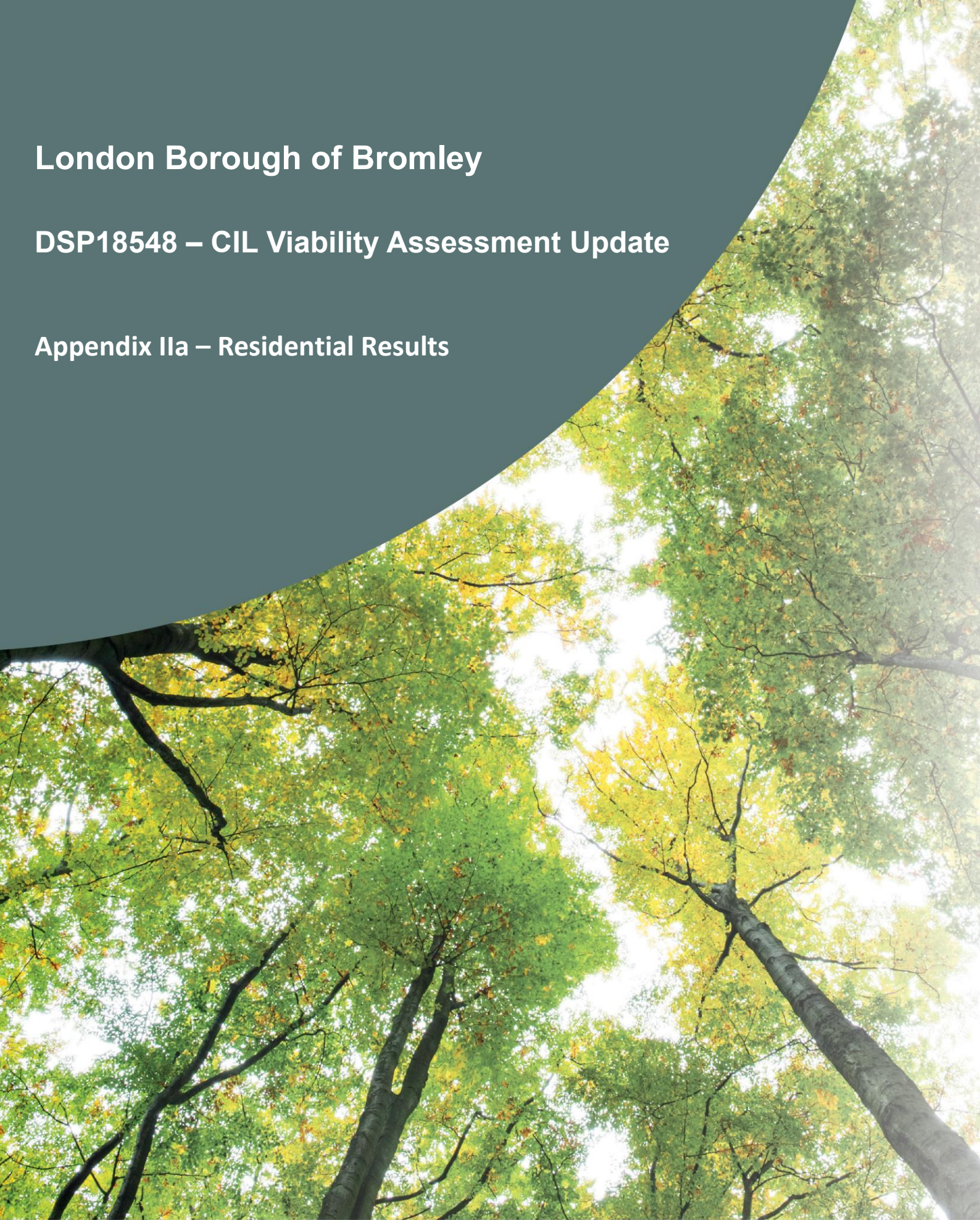
Policy No. / Name	Cost / Other Impact for Viability Testing Purposes? Yes/No		Type of Development Applicable	Addressed where applicable through specific study approach / assumptions - associated commentary / Cost allowance
		Yes		
		Potential		
		No		
Policy 124 - CO2 reduction, energy networks, renewable energy - Major developments should aim to reduce CO2 and investigate potential for connecting to an existing decentralised heat or energy network. Shortfall to reduction target may be met through payment in lieu to carbon off-setting scheme.			All development	Y - included as part of meeting the building regulations requirements (Part L). Specifically - gives encouragement that major developments should aim to reduce carbon emissions above Building Regs and in accordance with the London Plan. Also encourages major developments to investigate potential for decentralised heat / energy network or a site-wide network to contribute to 20% of the overall carbon reduction. Any requirement to connect to a common system is considered to be more of an early design stage implication rather than necessarily meaning additional cost; savings against usual connections or a balancing out with those would be expected so far as we can see. In terms of site-specific schemes, any costs would need to be considered as part of a more detailed delivery stage viability review in the usual way (treated in the same way as the extent of achievable planning obligations package alongside abnormal costs etc.) - no further specific allowance. Additional measures are encouraged but would be subject to overall scheme viability in terms of specific site by site delivery scope and details
Policy 125 - Delivery and implementation of the Local Plan - Council will use planning obligations where appropriate to support delivery of infrastructure, facilities and services.			All development	Reflected in the various assumptions included in Appendix 1.

[For: London Borough of Bromley - DSP 18548]
Dixon Searle Partnership (2020)

London Borough of Bromley

DSP18548 – CIL Viability Assessment Update

Appendix IIa – Residential Results



**Table 1a: Residual Land Value Results by Value Level & CIL Rates
- 1 Unit Scheme - House**

Development Scenario	1 House
Typical Site Type	PDL
Net Site Area (ha)	0.029
Gross Site Area (ha)	0.033
Site Density (dph)	35

0% AH 1 House		Residual Land Value (£)									
CIL Rates £/m ²	VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²	
£0	Indicative non-viability	£30,267	£67,073	£103,878	£140,057	£176,002	£211,947	£247,073	£281,727	£316,381	
£25		£26,217	£63,022	£99,828	£136,101	£172,046	£207,991	£243,259	£277,913	£312,567	
£50		£22,166	£58,972	£95,777	£132,145	£168,090	£204,035	£239,445	£274,099	£308,753	
£75		£18,116	£54,921	£91,726	£128,189	£164,134	£200,079	£235,631	£270,286	£304,940	
£100		£14,065	£50,870	£87,676	£124,233	£160,178	£196,123	£231,818	£266,472	£301,126	
£125		£10,015	£46,820	£83,625	£120,278	£156,222	£192,167	£228,004	£262,658	£297,312	
£150		£5,964	£42,769	£79,575	£116,322	£152,267	£188,211	£224,156	£258,844	£293,498	
£175		£1,913	£38,719	£75,524	£112,330	£148,311	£184,256	£220,200	£255,030	£289,684	
£200		Indicative non-viability	£34,668	£71,474	£108,279	£144,355	£180,300	£216,245	£251,217	£285,871	
£225			£30,618	£67,423	£104,228	£140,399	£176,344	£212,289	£247,403	£282,057	
£250	£26,567		£63,373	£100,178	£136,443	£172,388	£208,333	£243,589	£278,243		
£275	£22,517		£59,322	£96,127	£132,487	£168,432	£204,377	£239,775	£274,429		
£300		£18,466	£55,271	£92,077	£128,531	£164,476	£200,421	£235,961	£270,615		
		Residual Land Value (£/Ha)									
£0	Indicative non-viability	£921,180	£2,041,344	£3,161,507	£4,262,598	£5,356,572	£6,450,547	£7,519,609	£8,574,299	£9,628,989	
£25		£797,902	£1,918,066	£3,038,229	£4,142,202	£5,236,177	£6,330,151	£7,403,536	£8,458,227	£9,512,917	
£50		£674,624	£1,794,788	£2,914,951	£4,021,807	£5,115,781	£6,209,755	£7,287,464	£8,342,154	£9,396,844	
£75		£551,346	£1,671,510	£2,791,674	£3,901,411	£4,995,385	£6,089,360	£7,171,392	£8,226,082	£9,280,772	
£100		£428,069	£1,548,232	£2,668,396	£3,781,016	£4,874,990	£5,968,964	£7,055,320	£8,110,010	£9,164,700	
£125		£304,791	£1,424,954	£2,545,118	£3,660,620	£4,754,594	£5,848,568	£6,939,247	£7,993,937	£9,048,628	
£150		£181,513	£1,301,676	£2,421,840	£3,540,224	£4,634,199	£5,728,173	£6,822,147	£7,877,865	£8,932,555	
£175		£58,235	£1,178,399	£2,298,562	£3,418,726	£4,513,803	£5,607,777	£6,701,751	£7,761,793	£8,816,483	
£200		Indicative non-viability	£1,055,121	£2,175,284	£3,295,448	£4,393,407	£5,487,381	£6,581,356	£7,645,721	£8,700,411	
£225			£931,843	£2,052,006	£3,172,170	£4,273,012	£5,366,986	£6,460,960	£7,529,648	£8,584,338	
£250	£808,565		£1,928,729	£3,048,892	£4,152,616	£5,246,590	£6,340,564	£7,413,576	£8,468,266		
£275	£685,287		£1,805,451	£2,925,614	£4,032,220	£5,126,195	£6,220,169	£7,297,504	£8,352,194		
£300		£562,009	£1,682,173	£2,802,336	£3,911,825	£5,005,799	£6,099,773	£7,181,431	£8,236,122		

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1b: Residual Land Value Results by Value Level & CIL Rates
- 5 Unit Scheme - Houses**

Development Scenario	5 Houses
Typical Site Type	PDL/GF
Net Site Area (ha)	0.14
Gross Site Area (ha)	0.16
Site Density (dph)	35

0% AH 5 Houses		Residual Land Value (£)									
CIL Rates £/m ²	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8	VL9	VL10	
	£4,000/m ²	£4,300/m ²	£4,600/m ²	£4,900/m ²	£5,200/m ²	£5,500/m ²	£5,800/m ²	£6,100/m ²	£6,400/m ²	£6,700/m ²	
£0	£282,488	£390,411	£498,334	£606,256	£714,179	£820,985	£922,208	£1,023,431	£1,030,584	£1,123,450	
£25	£270,611	£378,534	£486,456	£594,379	£702,302	£809,845	£911,068	£1,012,291	£1,020,364	£1,113,229	
£50	£258,733	£366,656	£474,579	£582,502	£690,425	£798,347	£899,928	£1,001,151	£1,010,144	£1,103,009	
£75	£246,856	£354,779	£462,702	£570,625	£678,547	£786,470	£888,788	£990,011	£999,924	£1,092,789	
£100	£234,979	£342,902	£450,825	£558,747	£666,670	£774,593	£877,648	£978,871	£989,704	£1,082,569	
£125	£223,027	£331,024	£438,947	£546,870	£654,793	£762,716	£866,508	£967,731	£979,484	£1,072,349	
£150	£210,708	£319,147	£427,070	£534,993	£642,916	£750,838	£855,368	£956,591	£969,263	£1,062,129	
£175	£198,388	£307,270	£415,193	£523,115	£631,038	£738,961	£844,228	£945,451	£959,043	£1,051,909	
£200	£186,068	£295,393	£403,315	£511,238	£619,161	£727,084	£833,088	£934,311	£948,823	£1,041,688	
£225	£173,749	£283,515	£391,438	£499,361	£607,284	£715,206	£821,948	£923,171	£938,603	£1,031,468	
£250	£161,429	£271,638	£379,561	£487,484	£595,406	£703,329	£810,808	£912,031	£928,383	£1,021,248	
£275	£149,109	£259,761	£367,684	£475,606	£583,529	£691,452	£799,375	£900,891	£918,163	£1,011,028	
£300	£136,790	£247,884	£355,806	£463,729	£571,652	£679,575	£787,497	£889,751	£907,943	£1,000,808	
		Residual Land Value (£/Ha)									
£0	£1,719,492	£2,376,414	£3,033,335	£3,690,256	£4,347,178	£4,997,298	£5,613,439	£6,229,579	£6,273,122	£6,838,388	
£25	£1,647,196	£2,304,117	£2,961,038	£3,617,960	£4,274,881	£4,929,489	£5,545,630	£6,161,771	£6,210,912	£6,776,179	
£50	£1,574,899	£2,231,821	£2,888,742	£3,545,663	£4,202,585	£4,859,506	£5,477,822	£6,093,962	£6,148,703	£6,713,969	
£75	£1,502,603	£2,159,524	£2,816,446	£3,473,367	£4,130,288	£4,787,210	£5,410,013	£6,026,154	£6,086,493	£6,651,760	
£100	£1,430,307	£2,087,228	£2,744,149	£3,401,070	£4,057,992	£4,714,913	£5,342,205	£5,958,346	£6,024,283	£6,589,550	
£125	£1,357,558	£2,014,931	£2,671,853	£3,328,774	£3,985,695	£4,642,617	£5,274,396	£5,890,537	£5,962,074	£6,527,341	
£150	£1,282,568	£1,942,635	£2,599,556	£3,256,478	£3,913,399	£4,570,320	£5,206,588	£5,822,729	£5,899,864	£6,465,131	
£175	£1,207,579	£1,870,338	£2,527,260	£3,184,181	£3,841,102	£4,498,024	£5,138,780	£5,754,920	£5,837,655	£6,402,922	
£200	£1,132,590	£1,798,042	£2,454,963	£3,111,885	£3,768,806	£4,425,727	£5,070,971	£5,687,112	£5,775,445	£6,340,712	
£225	£1,057,601	£1,725,746	£2,382,667	£3,039,588	£3,696,509	£4,353,431	£5,003,163	£5,619,304	£5,713,236	£6,278,502	
£250	£982,611	£1,653,449	£2,310,370	£2,967,292	£3,624,213	£4,281,134	£4,935,354	£5,551,495	£5,651,026	£6,216,293	
£275	£907,622	£1,581,153	£2,238,074	£2,894,995	£3,551,917	£4,208,838	£4,865,759	£5,483,687	£5,588,817	£6,154,083	
£300	£832,633	£1,508,856	£2,165,778	£2,822,699	£3,479,620	£4,136,541	£4,793,463	£5,415,878	£5,526,607	£6,091,874	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1c: Residual Land Value Results by Value Level & CIL Rates
- 5 Unit Scheme - Flats**

Development Scenario	5 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.07
Gross Site Area (ha)	0.08
Site Density (dph)	75

0% AH 5 Flats		Residual Land Value (£)									
		VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²
£0		£100,290	£164,281	£227,852	£289,239	£350,627	£412,014	£473,401	£534,789	£596,176	£657,563
£25		£91,848	£156,037	£219,711	£281,291	£342,679	£404,066	£465,453	£526,840	£588,228	£649,615
£50		£83,407	£147,793	£211,467	£273,343	£334,731	£396,118	£457,505	£518,892	£580,280	£641,667
£75		£74,965	£139,549	£203,222	£265,395	£326,782	£388,170	£449,557	£510,944	£572,332	£633,719
£100		£66,524	£131,305	£194,978	£257,447	£318,834	£380,222	£441,609	£502,996	£564,383	£625,771
£125		£58,082	£123,060	£186,734	£249,499	£310,886	£372,274	£433,661	£495,048	£556,435	£617,823
£150		£49,641	£114,816	£178,490	£241,551	£302,938	£364,325	£425,713	£487,100	£548,487	£609,875
£175		£41,199	£106,397	£170,246	£233,603	£294,990	£356,377	£417,765	£479,152	£540,539	£601,926
£200		£32,758	£97,956	£162,002	£225,655	£287,042	£348,429	£409,817	£471,204	£532,591	£593,978
£225		£24,316	£89,514	£153,758	£217,431	£279,094	£340,481	£401,868	£463,256	£524,643	£586,030
£250		£15,875	£81,073	£145,513	£209,187	£271,146	£332,533	£393,920	£455,308	£516,695	£578,082
£275		£7,433	£72,631	£137,269	£200,943	£263,198	£324,585	£385,972	£447,360	£508,747	£570,134
£300	Indicative non-viability	£64,190	£129,025	£192,699	£255,250	£316,637	£378,024	£439,411	£500,799	£562,186	
		Residual Land Value (£/Ha)									
£0		£1,308,125	£2,142,796	£2,971,985	£3,772,689	£4,573,392	£5,374,096	£6,174,799	£6,975,503	£7,776,206	£8,576,910
£25		£1,198,018	£2,035,264	£2,865,792	£3,669,018	£4,469,721	£5,270,425	£6,071,129	£6,871,832	£7,672,536	£8,473,239
£50		£1,087,912	£1,927,732	£2,758,259	£3,565,347	£4,366,051	£5,166,754	£5,967,458	£6,768,161	£7,568,865	£8,369,568
£75		£977,805	£1,820,200	£2,650,727	£3,461,676	£4,262,380	£5,063,083	£5,863,787	£6,664,491	£7,465,194	£8,265,898
£100		£867,699	£1,712,667	£2,543,195	£3,358,005	£4,158,709	£4,959,413	£5,760,116	£6,560,820	£7,361,523	£8,162,227
£125		£757,592	£1,605,135	£2,435,663	£3,254,335	£4,055,038	£4,855,742	£5,656,445	£6,457,149	£7,257,852	£8,058,556
£150		£647,486	£1,497,603	£2,328,130	£3,150,664	£3,951,367	£4,752,071	£5,552,775	£6,353,478	£7,154,182	£7,954,885
£175		£537,379	£1,387,789	£2,220,598	£3,046,993	£3,847,697	£4,648,400	£5,449,104	£6,249,807	£7,050,511	£7,851,214
£200		£427,273	£1,277,682	£2,113,066	£2,943,322	£3,744,026	£4,544,729	£5,345,433	£6,146,136	£6,946,840	£7,747,544
£225		£317,166	£1,167,576	£2,005,534	£2,836,061	£3,640,355	£4,441,059	£5,241,762	£6,042,466	£6,843,169	£7,643,873
£250		£207,060	£1,057,469	£1,898,001	£2,728,529	£3,536,684	£4,337,388	£5,138,091	£5,938,795	£6,739,498	£7,540,202
£275		£96,953	£947,363	£1,790,469	£2,620,997	£3,433,013	£4,233,717	£5,034,421	£5,835,124	£6,635,828	£7,436,531
£300	Indicative non-viability	£837,256	£1,682,937	£2,513,464	£3,329,343	£4,130,046	£4,930,750	£5,731,453	£6,532,157	£7,332,860	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1d: Residual Land Value Results by Value Level & CIL Rates
- 10 Unit Scheme - Houses**

Development Scenario	10 Houses
Typical Site Type	PDL / GF
Net Site Area (ha)	0.25
Gross Site Area (ha)	0.29
Site Density (dph)	40

35% AH 10 Houses		Residual Land Value (£)									
		VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²
CIL Rates £/m²	£0	£472,831	£618,394	£763,957	£901,712	£1,037,911	£1,174,109	£1,308,382	£1,440,835	£1,474,929	£1,599,441
	£25	£452,235	£597,798	£743,362	£882,441	£1,018,640	£1,154,839	£1,289,641	£1,422,094	£1,457,070	£1,581,582
	£50	£431,639	£577,203	£722,766	£863,171	£999,369	£1,135,568	£1,270,900	£1,403,353	£1,439,210	£1,563,722
	£75	£411,044	£556,607	£702,170	£843,900	£980,099	£1,116,297	£1,252,160	£1,384,613	£1,421,351	£1,545,863
	£100	£390,448	£536,011	£681,574	£824,629	£960,828	£1,097,027	£1,233,225	£1,365,872	£1,403,492	£1,528,003
	£125	£369,852	£515,416	£660,979	£805,358	£941,557	£1,077,756	£1,213,955	£1,347,131	£1,385,632	£1,510,144
	£150	£349,257	£494,820	£640,383	£785,946	£922,287	£1,058,485	£1,194,684	£1,328,391	£1,367,773	£1,492,284
	£175	£328,661	£474,224	£619,787	£765,351	£903,016	£1,039,215	£1,175,413	£1,309,650	£1,349,913	£1,474,425
	£200	£308,065	£453,629	£599,192	£744,755	£883,745	£1,019,944	£1,156,143	£1,290,909	£1,332,054	£1,456,565
	£225	£287,470	£433,033	£578,596	£724,159	£864,474	£1,000,673	£1,136,872	£1,272,168	£1,314,194	£1,438,706
	£250	£266,874	£412,437	£558,000	£703,564	£845,204	£981,402	£1,117,601	£1,253,428	£1,296,335	£1,420,846
	£275	£246,278	£391,842	£537,405	£682,968	£825,933	£962,132	£1,098,331	£1,234,529	£1,278,475	£1,402,987
	£300	£225,683	£371,246	£516,809	£662,372	£806,662	£942,861	£1,079,060	£1,215,259	£1,260,616	£1,385,127
		Residual Land Value (£/Ha)									
	£0	£1,644,629	£2,150,936	£2,657,242	£3,136,389	£3,610,124	£4,083,859	£4,550,893	£5,011,599	£5,130,189	£5,563,274
	£25	£1,572,992	£2,079,298	£2,585,605	£3,069,361	£3,543,096	£4,016,830	£4,485,708	£4,946,414	£5,068,069	£5,501,154
	£50	£1,501,355	£2,007,661	£2,513,968	£3,002,332	£3,476,067	£3,949,802	£4,420,523	£4,881,229	£5,005,950	£5,439,034
	£75	£1,429,717	£1,936,024	£2,442,331	£2,935,304	£3,409,039	£3,882,773	£4,355,338	£4,816,044	£4,943,830	£5,376,914
	£100	£1,358,080	£1,864,387	£2,370,694	£2,868,275	£3,342,010	£3,815,745	£4,289,480	£4,750,859	£4,881,710	£5,314,794
	£125	£1,286,443	£1,792,750	£2,299,057	£2,801,247	£3,274,982	£3,748,716	£4,222,451	£4,685,674	£4,819,590	£5,252,674
	£150	£1,214,806	£1,721,113	£2,227,420	£2,733,726	£3,207,953	£3,681,688	£4,155,423	£4,620,489	£4,757,470	£5,190,554
	£175	£1,143,169	£1,649,476	£2,155,783	£2,662,089	£3,140,925	£3,614,659	£4,088,394	£4,555,304	£4,695,350	£5,128,434
	£200	£1,071,532	£1,577,839	£2,084,145	£2,590,452	£3,073,896	£3,547,631	£4,021,366	£4,490,119	£4,633,230	£5,066,314
	£225	£999,895	£1,506,201	£2,012,508	£2,518,815	£3,006,868	£3,480,602	£3,954,337	£4,424,934	£4,571,110	£5,004,194
	£250	£928,258	£1,434,564	£1,940,871	£2,447,178	£2,939,839	£3,413,574	£3,887,309	£4,359,749	£4,508,990	£4,942,074
	£275	£856,620	£1,362,927	£1,869,234	£2,375,541	£2,872,811	£3,346,545	£3,820,280	£4,294,015	£4,446,870	£4,879,954
	£300	£784,983	£1,291,290	£1,797,597	£2,303,904	£2,805,782	£3,279,517	£3,753,252	£4,226,986	£4,384,750	£4,817,834

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1e: Residual Land Value Results by Value Level & CIL Rates
- 10 Unit Scheme - Flats**

Development Scenario	10 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.13
Gross Site Area (ha)	0.15
Site Density (dph)	75

35% AH 10 Flats		Residual Land Value (£)										
		CIL Rates £/m ²	VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²
		£0		£35,414	£126,915	£216,570	£303,054	£389,377	£475,699	£562,022	£648,345	£734,668
		£25		£19,245	£111,121	£200,792	£287,863	£374,185	£460,508	£546,831	£633,154	£719,476
		£50		£3,076	£94,953	£185,015	£272,671	£358,994	£445,317	£531,640	£617,962	£704,285
		£75	Indicative non-viability		£78,784	£169,237	£257,480	£343,803	£430,125	£516,448	£602,771	£689,094
		£100			£62,615	£153,459	£242,289	£328,611	£414,934	£501,257	£587,580	£673,902
		£125	Indicative non-viability		£46,447	£137,682	£227,097	£313,420	£399,743	£486,065	£572,388	£658,711
		£150			£30,278	£121,904	£211,559	£298,229	£384,551	£470,874	£557,197	£643,520
		£175	Indicative non-viability		£14,109	£105,985	£195,781	£283,037	£369,360	£455,683	£542,006	£628,328
		£200			£89,817	£180,003	£267,846	£354,169	£440,491	£526,814	£613,137	
		£225	Indicative non-viability		£73,648	£164,225	£252,655	£338,977	£425,300	£511,623	£597,946	
		£250			£57,480	£148,448	£237,463	£323,786	£410,109	£496,431	£582,754	
		£275	Indicative non-viability		£41,311	£132,670	£222,272	£308,595	£394,917	£481,240	£567,563	
		£300			£25,142	£116,892	£206,547	£293,403	£379,726	£466,049	£552,372	
		Residual Land Value (£/Ha)										
		£0		£230,959	£827,709	£1,412,414	£1,976,439	£2,539,413	£3,102,388	£3,665,362	£4,228,337	£4,791,311
		£25		£125,512	£724,704	£1,309,516	£1,877,365	£2,440,339	£3,003,314	£3,566,288	£4,129,263	£4,692,237
		£50		£20,064	£619,256	£1,206,618	£1,778,291	£2,341,265	£2,904,240	£3,467,214	£4,030,189	£4,593,163
		£75	Indicative non-viability		£513,808	£1,103,720	£1,679,217	£2,242,191	£2,805,166	£3,368,140	£3,931,115	£4,494,089
		£100			£408,361	£1,000,821	£1,580,143	£2,143,117	£2,706,092	£3,269,066	£3,832,041	£4,395,015
		£125	Indicative non-viability		£302,913	£897,923	£1,481,069	£2,044,043	£2,607,018	£3,169,992	£3,732,967	£4,295,941
		£150			£197,465	£795,025	£1,379,730	£1,944,969	£2,507,944	£3,070,918	£3,633,893	£4,196,867
		£175	Indicative non-viability		£92,017	£691,210	£1,276,832	£1,845,895	£2,408,870	£2,971,844	£3,534,819	£4,097,793
		£200			£585,762	£1,173,934	£1,746,821	£2,309,796	£2,872,770	£3,435,745	£3,998,719	
		£225	Indicative non-viability		£480,314	£1,071,035	£1,647,747	£2,210,722	£2,773,696	£3,336,671	£3,899,645	
		£250			£374,866	£968,137	£1,548,673	£2,111,648	£2,674,622	£3,237,596	£3,800,571	
		£275	Indicative non-viability		£269,419	£865,239	£1,449,599	£2,012,574	£2,575,548	£3,138,522	£3,701,497	
		£300			£163,971	£762,341	£1,347,046	£1,913,500	£2,476,474	£3,039,448	£3,602,423	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.







[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

Table 1f: Residual Land Value Results by Value Level & CIL Rates
- 15 Unit Scheme - Houses

Development Scenario	15 Houses
Typical Site Type	PDL
Net Site Area (ha)	0.38
Gross Site Area (ha)	0.43
Site Density (dph)	40

35% AH 15 Houses		Residual Land Value (£)									
CIL Rates £/m²	Residual Land Value (£)										
	VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²	
£0	£755,554	£957,882	£1,159,101	£1,356,132	£1,551,600	£1,747,069	£1,942,537	£2,138,005	£2,333,473	£2,528,941	
£25	£728,726	£932,842	£1,134,061	£1,331,808	£1,527,277	£1,722,745	£1,918,213	£2,113,681	£2,309,149	£2,504,617	
£50	£701,897	£907,803	£1,109,021	£1,307,484	£1,502,953	£1,698,421	£1,893,889	£2,089,357	£2,284,825	£2,480,293	
£75	£675,068	£882,763	£1,083,982	£1,283,161	£1,478,629	£1,674,097	£1,869,565	£2,065,033	£2,260,501	£2,455,969	
£100	£648,240	£857,724	£1,058,942	£1,258,837	£1,454,305	£1,649,773	£1,845,241	£2,040,709	£2,236,177	£2,431,645	
£125	£621,411	£832,684	£1,033,903	£1,234,513	£1,429,981	£1,625,449	£1,820,917	£2,016,385	£2,211,853	£2,407,321	
£150	£594,583	£807,645	£1,008,863	£1,210,082	£1,405,657	£1,601,125	£1,796,593	£1,992,061	£2,187,529	£2,382,997	
£175	£567,754	£782,605	£983,824	£1,185,042	£1,381,333	£1,576,801	£1,772,269	£1,967,737	£2,163,205	£2,358,673	
£200	£540,926	£756,521	£958,784	£1,160,003	£1,357,009	£1,552,477	£1,747,945	£1,943,413	£2,138,881	£2,334,349	
£225	£514,097	£729,692	£933,745	£1,134,963	£1,332,685	£1,528,153	£1,723,621	£1,919,089	£2,114,557	£2,310,025	
£250	£487,269	£702,864	£908,705	£1,109,924	£1,308,361	£1,503,829	£1,699,297	£1,894,765	£2,090,233	£2,285,702	
£275	£460,440	£676,035	£883,666	£1,084,884	£1,284,037	£1,479,505	£1,674,973	£1,870,441	£2,065,909	£2,261,378	
£300	£433,612	£649,207	£858,626	£1,059,845	£1,259,713	£1,455,181	£1,650,649	£1,846,117	£2,041,586	£2,237,054	
CIL Rates £/m²	Residual Land Value (£/Ha)										
	VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²	
£0	£1,752,010	£2,221,175	£2,687,769	£3,144,655	£3,597,914	£4,051,174	£4,504,433	£4,957,692	£5,410,952	£5,864,211	
£25	£1,689,798	£2,163,113	£2,629,707	£3,088,251	£3,541,511	£3,994,770	£4,448,030	£4,901,289	£5,354,548	£5,807,808	
£50	£1,627,587	£2,105,050	£2,571,644	£3,031,848	£3,485,107	£3,938,367	£4,391,626	£4,844,886	£5,298,145	£5,751,404	
£75	£1,565,376	£2,046,987	£2,513,581	£2,975,445	£3,428,704	£3,881,963	£4,335,223	£4,788,482	£5,241,742	£5,695,001	
£100	£1,503,165	£1,988,924	£2,455,518	£2,919,041	£3,372,301	£3,825,560	£4,278,819	£4,732,079	£5,185,338	£5,638,598	
£125	£1,440,954	£1,930,862	£2,397,456	£2,862,638	£3,315,897	£3,769,157	£4,222,416	£4,675,676	£5,128,935	£5,582,194	
£150	£1,378,743	£1,872,799	£2,339,393	£2,805,987	£3,259,494	£3,712,753	£4,166,013	£4,619,272	£5,072,532	£5,525,791	
£175	£1,316,532	£1,814,736	£2,281,330	£2,747,924	£3,203,091	£3,656,350	£4,109,609	£4,562,869	£5,016,128	£5,469,388	
£200	£1,254,321	£1,754,251	£2,223,268	£2,689,862	£3,146,687	£3,599,947	£4,053,206	£4,506,465	£4,959,725	£5,412,984	
£225	£1,192,110	£1,692,040	£2,165,205	£2,631,799	£3,090,284	£3,543,543	£3,996,803	£4,450,062	£4,903,321	£5,356,581	
£250	£1,129,899	£1,629,829	£2,107,142	£2,573,736	£3,033,881	£3,487,140	£3,940,399	£4,393,659	£4,846,918	£5,300,177	
£275	£1,067,687	£1,567,618	£2,049,079	£2,515,673	£2,977,477	£3,430,737	£3,883,996	£4,337,255	£4,790,515	£5,243,774	
£300	£1,005,476	£1,505,407	£1,991,017	£2,457,611	£2,921,074	£3,374,333	£3,827,593	£4,280,852	£4,734,111	£5,187,371	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1g: Residual Land Value Results by Value Level & CIL Rates
- 15 Unit Scheme - Flats**

Development Scenario	15 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.20
Gross Site Area (ha)	0.23
Site Density (dph)	75

35% AH 15 Flats		Residual Land Value (£)									
		CIL Rates £/m²	VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²
			£103,804	£234,565	£360,840	£487,114	£613,389	£739,664	£859,688	£977,542	£1,095,397
			£80,612	£212,667	£339,098	£465,373	£591,648	£717,923	£839,396	£957,250	£1,075,105
			£57,421	£190,056	£317,356	£443,631	£569,906	£696,181	£819,104	£936,958	£1,054,813
			£34,229	£167,444	£295,614	£421,889	£548,164	£674,439	£798,812	£916,666	£1,034,521
			£11,038	£144,833	£273,873	£400,148	£526,422	£652,697	£778,520	£896,374	£1,014,229
				£122,221	£252,131	£378,406	£504,681	£630,956	£757,231	£876,082	£993,937
				£99,350	£230,389	£356,664	£482,939	£609,214	£735,489	£855,791	£973,645
				£76,158	£208,325	£334,922	£461,197	£587,472	£713,747	£835,499	£953,353
				£52,967	£185,713	£313,181	£439,456	£565,730	£692,005	£815,207	£933,061
				£29,775	£163,102	£291,439	£417,714	£543,989	£670,264	£794,915	£912,769
				£6,584	£140,490	£269,697	£395,972	£522,247	£648,522	£774,623	£892,477
				Indicative non-viability	£117,879	£247,955	£374,230	£500,505	£626,780	£753,055	£872,186
					£94,896	£226,214	£352,489	£478,764	£605,039	£731,313	£851,894
		Residual Land Value (£/Ha)									
			£451,321	£1,019,846	£1,568,867	£2,117,889	£2,666,910	£3,215,932	£3,737,772	£4,250,183	£4,762,595
			£350,488	£924,641	£1,474,338	£2,023,360	£2,572,381	£3,121,402	£3,649,546	£4,161,957	£4,674,369
			£249,656	£826,330	£1,379,809	£1,928,830	£2,477,852	£3,026,873	£3,561,320	£4,073,732	£4,586,143
			£148,823	£728,018	£1,285,280	£1,834,301	£2,383,323	£2,932,344	£3,473,095	£3,985,506	£4,497,917
			£47,990	£629,707	£1,190,750	£1,739,772	£2,288,793	£2,837,815	£3,384,869	£3,897,280	£4,409,691
				£531,396	£1,096,221	£1,645,243	£2,194,264	£2,743,285	£3,292,307	£3,809,054	£4,321,466
				£431,956	£1,001,692	£1,550,713	£2,099,735	£2,648,756	£3,197,778	£3,720,829	£4,233,240
				£331,124	£905,761	£1,456,184	£2,005,206	£2,554,227	£3,103,248	£3,632,603	£4,145,014
				£230,291	£807,449	£1,361,655	£1,910,676	£2,459,698	£3,008,719	£3,544,377	£4,056,788
				£129,458	£709,138	£1,267,126	£1,816,147	£2,365,169	£2,914,190	£3,456,151	£3,968,562
				£28,626	£610,827	£1,172,597	£1,721,618	£2,270,639	£2,819,661	£3,367,925	£3,880,337
				Indicative non-viability	£512,516	£1,078,067	£1,627,089	£2,176,110	£2,725,132	£3,274,153	£3,792,111
					£412,592	£983,538	£1,532,559	£2,081,581	£2,630,602	£3,179,624	£3,703,885

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1h: Residual Land Value Results by Value Level & CIL Rates
- 30 Unit Scheme - Houses**

Development Scenario	30 Houses
Typical Site Type	PDL
Net Site Area (ha)	0.75
Gross Site Area (ha)	0.86
Site Density (dph)	40

35% AH 30 Houses		Residual Land Value (£)									
		VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²
CIL Rates £/m²											
£0	£1,389,291	£1,768,178	£2,147,065	£2,525,952	£2,904,839	£3,283,726	£3,662,613	£4,041,500	£4,420,387	£4,799,274	
£25	£1,336,791	£1,715,678	£2,094,565	£2,473,452	£2,852,339	£3,231,226	£3,610,113	£3,989,000	£4,367,887	£4,746,774	
£50	£1,284,292	£1,663,179	£2,042,066	£2,420,952	£2,799,839	£3,178,726	£3,557,613	£3,936,500	£4,315,387	£4,694,274	
£75	£1,231,792	£1,610,679	£1,989,566	£2,368,453	£2,747,340	£3,126,227	£3,505,114	£3,884,001	£4,262,888	£4,641,775	
£100	£1,178,277	£1,558,179	£1,937,066	£2,315,953	£2,694,840	£3,073,727	£3,452,614	£3,831,501	£4,210,388	£4,589,275	
£125	£1,124,232	£1,505,680	£1,884,566	£2,263,453	£2,642,340	£3,021,227	£3,400,114	£3,779,001	£4,157,888	£4,536,775	
£150	£1,070,188	£1,453,180	£1,832,067	£2,210,954	£2,589,841	£2,968,728	£3,347,615	£3,726,502	£4,105,389	£4,484,275	
£175	£1,016,144	£1,400,680	£1,779,567	£2,158,454	£2,537,341	£2,916,228	£3,295,115	£3,674,002	£4,052,889	£4,431,776	
£200	£962,100	£1,348,181	£1,727,067	£2,105,954	£2,484,841	£2,863,728	£3,242,615	£3,621,502	£4,000,389	£4,379,276	
£225	£908,056	£1,295,681	£1,674,568	£2,053,455	£2,432,342	£2,811,229	£3,190,116	£3,569,003	£3,947,890	£4,326,776	
£250	£854,011	£1,243,181	£1,622,068	£2,000,955	£2,379,842	£2,758,729	£3,137,616	£3,516,503	£3,895,390	£4,274,277	
£275	£799,967	£1,190,001	£1,569,568	£1,948,455	£2,327,342	£2,706,229	£3,085,116	£3,464,003	£3,842,890	£4,221,777	
£300	£744,047	£1,135,957	£1,517,069	£1,895,956	£2,274,843	£2,653,730	£3,032,617	£3,411,504	£3,790,391	£4,169,277	
		Residual Land Value (£/Ha)									
£0	£1,610,772	£2,050,061	£2,489,351	£2,928,640	£3,367,929	£3,807,218	£4,246,507	£4,685,797	£5,125,086	£5,564,375	
£25	£1,549,903	£1,989,192	£2,428,481	£2,867,771	£3,307,060	£3,746,349	£4,185,638	£4,624,927	£5,064,217	£5,503,506	
£50	£1,489,034	£1,928,323	£2,367,612	£2,806,901	£3,246,191	£3,685,480	£4,124,769	£4,564,058	£5,003,348	£5,442,637	
£75	£1,428,165	£1,867,454	£2,306,743	£2,746,032	£3,185,321	£3,624,611	£4,063,900	£4,503,189	£4,942,478	£5,381,768	
£100	£1,366,118	£1,806,585	£2,245,874	£2,685,163	£3,124,452	£3,563,741	£4,003,031	£4,442,320	£4,881,609	£5,320,898	
£125	£1,303,458	£1,745,715	£2,185,005	£2,624,294	£3,063,583	£3,502,872	£3,942,162	£4,381,451	£4,820,740	£5,260,029	
£150	£1,240,798	£1,684,846	£2,124,135	£2,563,425	£3,002,714	£3,442,003	£3,881,292	£4,320,582	£4,759,871	£5,199,160	
£175	£1,178,138	£1,623,977	£2,063,266	£2,502,555	£2,941,845	£3,381,134	£3,820,423	£4,259,712	£4,699,002	£5,138,291	
£200	£1,115,478	£1,563,108	£2,002,397	£2,441,686	£2,880,976	£3,320,265	£3,759,554	£4,198,843	£4,638,132	£5,077,422	
£225	£1,052,818	£1,502,239	£1,941,528	£2,380,817	£2,820,106	£3,259,396	£3,698,685	£4,137,974	£4,577,263	£5,016,552	
£250	£990,158	£1,441,369	£1,880,659	£2,319,948	£2,759,237	£3,198,526	£3,637,816	£4,077,105	£4,516,394	£4,955,683	
£275	£927,498	£1,379,711	£1,819,790	£2,259,079	£2,698,368	£3,137,657	£3,576,946	£4,016,236	£4,455,525	£4,894,814	
£300	£862,663	£1,317,051	£1,758,920	£2,198,210	£2,637,499	£3,076,788	£3,516,077	£3,955,366	£4,394,656	£4,833,945	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1i: Residual Land Value Results by Value Level & CIL Rates
- 30 Unit Scheme - Flats**

Development Scenario	30 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.40
Gross Site Area (ha)	0.46
Site Density (dph)	75

35% AH 30 Flats		Residual Land Value (£)											
		CIL Rates £/m ²	VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²	
		£0		£108,105	£344,856	£577,473	£805,085	£1,021,026	£1,234,617	£1,443,886	£1,653,156	£1,862,425	
		£25		£62,846	£302,559	£535,176	£765,821	£981,761	£1,196,565	£1,405,835	£1,615,104	£1,824,373	
		£50		£17,516	£260,262	£492,879	£725,497	£942,496	£1,158,437	£1,367,783	£1,577,052	£1,786,322	
		£75	Indicative non-viability		£217,965	£450,582	£683,200	£903,232	£1,119,172	£1,329,731	£1,539,001	£1,748,270	
		£100			£174,263	£408,285	£640,903	£863,967	£1,079,907	£1,291,680	£1,500,949	£1,710,219	
		£125	Indicative non-viability		£130,147	£365,988	£598,606	£824,703	£1,040,643	£1,253,628	£1,462,898	£1,672,167	
		£150			£85,493	£323,691	£556,309	£785,438	£1,001,378	£1,215,576	£1,424,846	£1,634,115	
		£175	Indicative non-viability		£40,164	£281,394	£514,012	£746,173	£962,114	£1,177,525	£1,386,794	£1,596,064	
		£200			£239,097	£471,715	£704,332	£922,849	£1,138,789	£1,348,743	£1,558,012		
		£225	Indicative non-viability		£196,305	£429,418	£662,035	£883,584	£1,099,525	£1,310,691	£1,519,960		
		£250			£152,188	£387,121	£619,738	£844,320	£1,060,260	£1,272,639	£1,481,909		
		£275	Indicative non-viability		£108,072	£344,824	£577,441	£805,055	£1,020,996	£1,234,588	£1,443,857		
		£300			£62,811	£302,527	£535,144	£765,791	£981,731	£1,196,536	£1,405,806		
		Residual Land Value (£/Ha)											
		£0	Indicative non-viability		£235,012	£749,687	£1,255,377	£1,750,185	£2,219,621	£2,683,950	£3,138,883	£3,593,817	£4,048,750
		£25			£136,621	£657,737	£1,163,427	£1,664,827	£2,134,263	£2,601,229	£3,056,162	£3,511,096	£3,966,029
		£50	Indicative non-viability		£38,079	£565,787	£1,071,477	£1,577,167	£2,048,905	£2,518,341	£2,973,441	£3,428,375	£3,883,308
		£75			£473,837	£979,527	£1,485,217	£1,963,547	£2,432,983	£2,890,720	£3,345,654	£3,800,587	
		£100	Indicative non-viability		£378,833	£887,577	£1,393,267	£1,878,189	£2,347,625	£2,807,999	£3,262,933	£3,717,866	
		£125			£282,928	£795,627	£1,301,317	£1,792,832	£2,262,267	£2,725,278	£3,180,212	£3,635,146	
		£150	Indicative non-viability		£185,854	£703,677	£1,209,367	£1,707,474	£2,176,909	£2,642,558	£3,097,491	£3,552,425	
		£175			£87,312	£611,727	£1,117,417	£1,622,116	£2,091,551	£2,559,837	£3,014,770	£3,469,704	
		£200	Indicative non-viability		£519,777	£1,025,467	£1,531,157	£2,006,194	£2,475,629	£2,932,049	£3,386,983		
		£225			£426,749	£933,517	£1,439,207	£1,920,836	£2,390,271	£2,849,328	£3,304,262		
		£250	Indicative non-viability		£330,844	£841,567	£1,347,257	£1,835,478	£2,304,913	£2,766,607	£3,221,541		
		£275			£234,939	£749,617	£1,255,307	£1,750,120	£2,219,556	£2,683,886	£3,138,820		
		£300			£136,546	£657,667	£1,163,357	£1,664,762	£2,134,198	£2,601,165	£3,056,099		

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1j: Residual Land Value Results by Value Level & CIL Rates
- 30 Unit Scheme - Flats Sheltered**

Development Scenario	30 Flats	(Sheltered)
Typical Site Type	PDL	
Net Site Area (ha)	0.24	
Gross Site Area (ha)	0.28	
Site Density (dph)	125	

35% AH 30 Flats Sheltered				
CIL Rates £/m ²	Residual Land Value (£)			
	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²	VL11 £7,000/m ²
£0	£1,149,572	£1,432,149	£1,714,152	£1,995,009
£25	£1,111,694	£1,394,270	£1,676,273	£1,957,130
£50	£1,073,815	£1,356,391	£1,638,395	£1,919,252
£75	£1,035,936	£1,318,513	£1,600,516	£1,881,373
£100	£998,057	£1,280,634	£1,562,637	£1,843,494
£125	£960,179	£1,242,755	£1,524,758	£1,805,615
£150	£922,300	£1,204,876	£1,486,880	£1,767,737
£175	£884,421	£1,166,998	£1,449,001	£1,729,858
£200	£846,542	£1,129,119	£1,411,122	£1,691,979
£225	£808,664	£1,091,240	£1,373,244	£1,654,100
£250	£770,785	£1,053,361	£1,335,365	£1,616,222
£275	£732,906	£1,015,483	£1,297,486	£1,578,343
£300	£695,027	£977,604	£1,259,607	£1,540,464
	Residual Land Value (£/Ha)			
£0	£4,165,117	£5,188,945	£6,210,696	£7,228,294
£25	£4,027,876	£5,051,703	£6,073,455	£7,091,052
£50	£3,890,634	£4,914,462	£5,936,213	£6,953,810
£75	£3,753,392	£4,777,220	£5,798,971	£6,816,569
£100	£3,616,150	£4,639,978	£5,661,729	£6,679,327
£125	£3,478,908	£4,502,736	£5,524,487	£6,542,085
£150	£3,341,666	£4,365,494	£5,387,245	£6,404,843
£175	£3,204,425	£4,228,253	£5,250,004	£6,267,601
£200	£3,067,183	£4,091,011	£5,112,762	£6,130,359
£225	£2,929,941	£3,953,769	£4,975,520	£5,993,118
£250	£2,792,699	£3,816,527	£4,838,278	£5,855,876
£275	£2,655,457	£3,679,285	£4,701,036	£5,718,634
£300	£2,518,216	£3,542,043	£4,563,792	£5,581,392

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1k: Residual Land Value Results by Value Level & CIL Rates
- 50 Unit Scheme - Flats**

Development Scenario	50 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.25
Gross Site Area (ha)	0.29
Site Density (dph)	200

35% AH 50 Flats		Residual Land Value (£)											
		CIL Rates £/m²	VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²	
		£0		£324,531	£748,206	£1,142,097	£1,523,971	£1,905,533	£2,287,094	£2,668,655	£3,050,216	£3,431,778	
		£25		£248,569	£673,282	£1,071,647	£1,455,727	£1,837,288	£2,218,850	£2,600,411	£2,981,972	£3,363,533	
		£50		£171,113	£597,320	£1,001,198	£1,387,483	£1,769,044	£2,150,605	£2,532,167	£2,913,728	£3,295,289	
		£75		£91,480	£521,358	£930,749	£1,319,239	£1,700,800	£2,082,361	£2,463,922	£2,845,484	£3,227,045	
		£100		£10,006	£445,395	£860,299	£1,250,994	£1,632,556	£2,014,117	£2,395,678	£2,777,239	£3,158,801	
		£125	Indicative non-viability		£369,433	£789,850	£1,182,750	£1,564,311	£1,945,873	£2,327,434	£2,708,995	£3,090,556	
		£150			£293,471	£718,184	£1,113,291	£1,496,067	£1,877,628	£2,259,190	£2,640,751	£3,022,312	
		£175			£217,509	£642,222	£1,042,841	£1,427,823	£1,809,384	£2,190,945	£2,572,506	£2,954,068	
		£200		Indicative non-viability		£138,700	£566,260	£972,392	£1,359,578	£1,741,140	£2,122,701	£2,504,262	£2,885,823
		£225				£58,166	£490,297	£901,943	£1,291,334	£1,672,895	£2,054,457	£2,436,018	£2,817,579
		£250				£414,335	£831,493	£1,223,090	£1,604,651	£1,986,212	£2,367,774	£2,749,335	
		£275				£338,373	£761,044	£1,154,846	£1,536,407	£1,917,968	£2,299,529	£2,681,091	
		£300				£262,411	£687,124	£1,084,485	£1,468,163	£1,849,724	£2,231,285	£2,612,846	
		Residual Land Value (£/Ha)											
		£0			£1,128,804	£2,602,457	£3,972,510	£5,300,770	£6,627,940	£7,955,109	£9,282,279	£10,609,448	£11,936,618
		£25		£864,588	£2,341,849	£3,727,469	£5,063,399	£6,390,568	£7,717,738	£9,044,907	£10,372,077	£11,699,246	
		£50		£595,175	£2,077,633	£3,482,428	£4,826,027	£6,153,197	£7,480,366	£8,807,536	£10,134,705	£11,461,875	
		£75		£318,193	£1,813,417	£3,237,386	£4,588,656	£5,915,825	£7,242,995	£8,570,165	£9,897,334	£11,224,504	
		£100		£34,802	£1,549,201	£2,992,345	£4,351,284	£5,678,454	£7,005,624	£8,332,793	£9,659,963	£10,987,132	
		£125	Indicative non-viability		£1,284,985	£2,747,304	£4,113,913	£5,441,083	£6,768,252	£8,095,422	£9,422,591	£10,749,761	
		£150			£1,020,769	£2,498,030	£3,872,315	£5,203,711	£6,530,881	£7,858,050	£9,185,220	£10,512,390	
		£175			£756,553	£2,233,814	£3,627,274	£4,966,340	£6,293,510	£7,620,679	£8,947,849	£10,275,018	
		£200		Indicative non-viability		£482,436	£1,969,598	£3,382,233	£4,728,969	£6,056,138	£7,383,308	£8,710,477	£10,037,647
		£225				£202,318	£1,705,382	£3,137,192	£4,491,597	£5,818,767	£7,145,936	£8,473,106	£9,800,275
		£250				£1,441,166	£2,892,150	£4,254,226	£5,581,395	£6,908,565	£8,235,735	£9,562,904	
		£275				£1,176,950	£2,647,109	£4,016,854	£5,344,024	£6,671,194	£7,998,363	£9,325,533	
		£300				£912,734	£2,389,995	£3,772,121	£5,106,653	£6,433,822	£7,760,992	£9,088,161	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 11: Residual Land Value Results by Value Level & CIL Rates
- 50 Unit Scheme - Mixed**

Development Scenario	50 Mixed
Typical Site Type	PDL
Net Site Area (ha)	0.91
Gross Site Area (ha)	1.05
Site Density (dph)	55

35% AH 50 Mixed		Residual Land Value (£)									
		VL1 £4,000/m²	VL2 £4,300/m²	VL3 £4,600/m²	VL4 £4,900/m²	VL5 £5,200/m²	VL6 £5,500/m²	VL7 £5,800/m²	VL8 £6,100/m²	VL9 £6,400/m²	VL10 £6,700/m²
£0	£1,313,760	£1,834,596	£2,355,432	£2,876,268	£3,397,104	£3,917,939	£4,438,775	£4,959,611	£5,391,657	£5,906,696	
£25	£1,234,353	£1,755,189	£2,276,024	£2,796,860	£3,317,696	£3,838,532	£4,359,367	£4,880,203	£5,312,563	£5,827,601	
£50	£1,154,755	£1,675,781	£2,196,617	£2,717,453	£3,238,288	£3,759,124	£4,279,960	£4,800,796	£5,233,468	£5,748,506	
£75	£1,072,816	£1,596,373	£2,117,209	£2,638,045	£3,158,881	£3,679,716	£4,200,552	£4,721,388	£5,154,373	£5,669,411	
£100	£990,877	£1,516,966	£2,037,801	£2,558,637	£3,079,473	£3,600,309	£4,121,145	£4,641,980	£5,075,278	£5,590,316	
£125	£908,938	£1,437,558	£1,958,394	£2,479,230	£3,000,065	£3,520,901	£4,041,737	£4,562,573	£4,996,183	£5,511,222	
£150	£826,999	£1,358,150	£1,878,986	£2,399,822	£2,920,658	£3,441,494	£3,962,329	£4,483,165	£4,917,088	£5,432,127	
£175	£745,060	£1,278,743	£1,799,579	£2,320,414	£2,841,250	£3,362,086	£3,882,922	£4,403,758	£4,837,993	£5,353,032	
£200	£657,163	£1,199,335	£1,720,171	£2,241,007	£2,761,843	£3,282,678	£3,803,514	£4,324,350	£4,758,898	£5,273,937	
£225	£568,896	£1,118,621	£1,640,763	£2,161,599	£2,682,435	£3,203,271	£3,724,107	£4,244,942	£4,679,803	£5,194,842	
£250	£480,629	£1,036,682	£1,561,356	£2,082,192	£2,603,027	£3,123,863	£3,644,699	£4,165,535	£4,600,708	£5,115,747	
£275	£392,362	£954,743	£1,481,948	£2,002,784	£2,523,620	£3,044,455	£3,565,291	£4,086,127	£4,521,614	£5,036,652	
£300	£304,095	£872,804	£1,402,541	£1,923,376	£2,444,212	£2,965,048	£3,485,884	£4,006,719	£4,442,519	£4,957,557	
		Residual Land Value (£/Ha)									
£0	£1,256,640	£1,754,831	£2,253,022	£2,751,213	£3,249,403	£3,747,594	£4,245,785	£4,743,976	£5,157,238	£5,649,883	
£25	£1,180,685	£1,678,876	£2,177,067	£2,675,258	£3,173,448	£3,671,639	£4,169,830	£4,668,021	£5,081,582	£5,574,227	
£50	£1,104,548	£1,602,921	£2,101,112	£2,599,302	£3,097,493	£3,595,684	£4,093,875	£4,592,065	£5,005,926	£5,498,571	
£75	£1,026,172	£1,526,966	£2,025,157	£2,523,347	£3,021,538	£3,519,729	£4,017,920	£4,516,110	£4,930,270	£5,422,915	
£100	£947,795	£1,451,011	£1,949,201	£2,447,392	£2,945,583	£3,443,774	£3,941,964	£4,440,155	£4,854,614	£5,347,259	
£125	£869,419	£1,375,056	£1,873,246	£2,371,437	£2,869,628	£3,367,819	£3,866,009	£4,364,200	£4,778,958	£5,271,603	
£150	£791,042	£1,299,100	£1,797,291	£2,295,482	£2,793,673	£3,291,863	£3,790,054	£4,288,245	£4,703,302	£5,195,947	
£175	£712,666	£1,223,145	£1,721,336	£2,219,527	£2,717,718	£3,215,908	£3,714,099	£4,212,290	£4,627,646	£5,120,291	
£200	£628,591	£1,147,190	£1,645,381	£2,143,572	£2,641,762	£3,139,953	£3,638,144	£4,136,335	£4,551,990	£5,044,635	
£225	£544,161	£1,069,985	£1,569,426	£2,067,617	£2,565,807	£3,063,998	£3,562,189	£4,060,380	£4,476,334	£4,968,979	
£250	£459,732	£991,609	£1,493,471	£1,991,661	£2,489,852	£2,988,043	£3,486,234	£3,984,424	£4,400,678	£4,893,323	
£275	£375,302	£913,232	£1,417,516	£1,915,706	£2,413,897	£2,912,088	£3,410,279	£3,908,469	£4,325,022	£4,817,667	
£300	£290,873	£834,856	£1,341,560	£1,839,751	£2,337,942	£2,836,133	£3,334,323	£3,832,514	£4,249,366	£4,742,011	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1m: Residual Land Value Results by Value Level & CIL Rates
- 60 Unit Scheme - Flats (Extra Care)**

Development Scenario	60 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.48
Gross Site Area (ha)	0.55
Site Density (dph)	125

(Extra Care)

35% AH 60 Flats (Extra Care)		Residual Land Value (£)			
		VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²	VL11 £7,000/m ²
CIL Rates £/m ²					
£0		£2,108,546	£2,792,717	£3,475,501	£4,155,510
£25		£2,009,387	£2,693,559	£3,376,343	£4,056,351
£50		£1,910,228	£2,594,400	£3,277,184	£3,957,192
£75		£1,811,070	£2,495,242	£3,178,026	£3,858,034
£100		£1,711,911	£2,396,083	£3,078,867	£3,758,875
£125		£1,612,753	£2,296,925	£2,979,708	£3,659,717
£150		£1,513,594	£2,197,766	£2,880,550	£3,560,558
£175		£1,414,436	£2,098,607	£2,781,391	£3,461,400
£200		£1,315,277	£1,999,449	£2,682,233	£3,362,241
£225		£1,216,119	£1,900,290	£2,583,074	£3,263,083
£250		£1,116,960	£1,801,132	£2,483,916	£3,163,924
£275		£1,017,802	£1,701,973	£2,384,757	£3,064,766
£300		£918,643	£1,602,815	£2,285,599	£2,965,607
		Residual Land Value (£/Ha)			
£0		£3,819,829	£5,059,270	£6,296,198	£7,528,097
£25		£3,640,194	£4,879,635	£6,116,563	£7,348,462
£50		£3,460,559	£4,700,000	£5,936,928	£7,168,827
£75		£3,280,924	£4,520,365	£5,757,293	£6,989,192
£100		£3,101,289	£4,340,730	£5,577,658	£6,809,557
£125		£2,921,654	£4,161,095	£5,398,023	£6,629,922
£150		£2,742,019	£3,981,460	£5,218,388	£6,450,287
£175		£2,562,384	£3,801,825	£5,038,753	£6,270,652
£200		£2,382,749	£3,622,190	£4,859,118	£6,091,017
£225		£2,203,114	£3,442,555	£4,679,483	£5,911,382
£250		£2,023,479	£3,262,920	£4,499,847	£5,731,747
£275		£1,843,844	£3,083,285	£4,320,212	£5,552,112
£300		£1,664,209	£2,903,650	£4,140,577	£5,372,477

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1o: Residual Land Value Results by Value Level & CIL Rates
- 100 Unit Scheme - Mixed**

Development Scenario	100 Mixed
Typical Site Type	GF / PDL
Net Site Area (ha)	1.82
Gross Site Area (ha)	2.09
Site Density (dph)	55

35% AH 100 Mixed		Residual Land Value (£)									
		VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²
£0	£4,639,296	£5,881,286	£7,123,276	£8,365,266	£9,607,256	£10,849,246	£12,091,236	£13,333,226	£14,575,216	£15,817,199	
£25	£4,505,505	£5,747,495	£6,989,485	£8,231,475	£9,473,465	£10,715,455	£11,957,445	£13,199,435	£14,441,425	£15,683,415	
£50	£4,371,714	£5,613,704	£6,855,694	£8,097,684	£9,339,674	£10,581,664	£11,823,654	£13,065,644	£14,307,634	£15,549,624	
£75	£4,237,934	£5,479,913	£6,721,903	£7,963,893	£9,205,883	£10,447,873	£11,689,863	£12,931,853	£14,173,843	£15,415,833	
£100	£4,104,133	£5,346,122	£6,588,112	£7,830,102	£9,072,092	£10,314,082	£11,556,072	£12,798,062	£14,040,052	£15,282,042	
£125	£3,970,343	£5,212,332	£6,454,321	£7,696,311	£8,938,301	£10,180,291	£11,422,281	£12,664,271	£13,906,261	£15,148,251	
£150	£3,836,548	£5,078,541	£6,320,531	£7,562,520	£8,804,510	£10,046,500	£11,288,490	£12,530,480	£13,772,471	£15,014,461	
£175	£3,702,761	£4,944,750	£6,186,740	£7,428,730	£8,670,720	£9,912,710	£11,154,700	£12,396,690	£13,638,680	£14,880,670	
£200	£3,568,970	£4,810,960	£6,052,949	£7,294,939	£8,536,929	£9,778,919	£11,020,909	£12,262,899	£13,504,889	£14,746,879	
£225	£3,435,179	£4,677,169	£5,919,158	£7,161,148	£8,403,138	£9,645,128	£10,887,118	£12,129,108	£13,371,098	£14,613,088	
£250	£3,301,388	£4,543,378	£5,785,368	£7,027,357	£8,269,347	£9,511,337	£10,753,327	£11,995,317	£13,237,307	£14,479,297	
£275	£3,167,597	£4,409,587	£5,651,577	£6,893,567	£8,135,556	£9,377,546	£10,619,536	£11,861,526	£13,103,516	£14,345,506	
£300	£3,033,806	£4,275,796	£5,517,787	£6,759,776	£8,001,766	£9,243,755	£10,485,745	£11,727,735	£12,969,725	£14,211,715	
35% AH 100 Mixed		Residual Land Value (£/Ha)									
		VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²
£0	£2,218,794	£2,812,789	£3,406,784	£4,000,779	£4,594,775	£5,188,770	£5,782,765	£6,376,760	£6,970,756	£7,564,747	
£25	£2,154,807	£2,748,802	£3,342,797	£3,936,793	£4,530,788	£5,124,783	£5,718,778	£6,312,773	£6,906,769	£7,500,764	
£50	£2,090,820	£2,684,815	£3,278,810	£3,872,806	£4,466,801	£5,060,796	£5,654,791	£6,248,786	£6,842,782	£7,436,777	
£75	£2,026,838	£2,620,828	£3,214,823	£3,808,819	£4,402,814	£4,996,809	£5,590,804	£6,184,799	£6,778,795	£7,372,790	
£100	£1,962,846	£2,556,841	£3,150,836	£3,744,832	£4,338,827	£4,932,822	£5,526,817	£6,120,812	£6,714,808	£7,308,803	
£125	£1,898,859	£2,492,854	£3,086,849	£3,680,845	£4,274,840	£4,868,835	£5,462,830	£6,056,825	£6,650,821	£7,244,816	
£150	£1,834,871	£2,428,867	£3,022,862	£3,616,858	£4,210,853	£4,804,848	£5,398,843	£5,992,838	£6,586,834	£7,180,829	
£175	£1,770,886	£2,364,880	£2,958,875	£3,552,871	£4,146,866	£4,740,861	£5,334,856	£5,928,852	£6,522,847	£7,116,842	
£200	£1,706,899	£2,300,894	£2,894,888	£3,488,884	£4,082,879	£4,676,874	£5,270,869	£5,864,865	£6,458,860	£7,052,855	
£225	£1,642,912	£2,236,907	£2,830,902	£3,424,897	£4,018,892	£4,612,887	£5,206,882	£5,800,878	£6,394,873	£6,988,868	
£250	£1,578,925	£2,172,920	£2,766,915	£3,360,910	£3,954,905	£4,548,900	£5,142,895	£5,736,891	£6,330,886	£6,924,881	
£275	£1,514,938	£2,108,933	£2,702,928	£3,296,923	£3,890,918	£4,484,913	£5,078,908	£5,672,904	£6,266,899	£6,860,894	
£300	£1,450,951	£2,044,946	£2,638,941	£3,232,936	£3,826,931	£4,420,927	£5,014,921	£5,608,917	£6,202,912	£6,796,907	

Key:

Lightest Green	RLV Viability Test 1 (RLV <£750,000/ha)
Light Green	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
Medium Green	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
Dark Green	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
Very Dark Green	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
Black	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1p: Residual Land Value Results by Value Level & CIL Rates
- 120 Unit Scheme - Flats**

Development Scenario	120 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.48
Gross Site Area (ha)	0.55
Site Density (dph)	250

35% AH 120 Flats		Residual Land Value (£)											
		CIL Rates £/m ²	VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²	
		£0				£1,016,258	£2,175,532	£3,334,805	£4,494,068	£5,653,352	£6,812,625	£7,971,898	
		£25				£885,598	£2,044,871	£3,204,145	£4,363,418	£5,522,696	£6,681,964	£7,841,237	
		£50				£754,937	£1,914,211	£3,073,484	£4,232,757	£5,392,031	£6,551,303	£7,710,577	
		£75				£624,277	£1,783,550	£2,942,823	£4,102,097	£5,261,370	£6,420,643	£7,579,916	
		£100				£493,616	£1,652,889	£2,812,163	£3,971,436	£5,130,710	£6,289,982	£7,449,255	
		£125				£362,955	£1,522,229	£2,681,502	£3,840,776	£5,000,049	£6,159,321	£7,318,595	
		£150				£232,295	£1,391,568	£2,550,842	£3,710,115	£4,869,388	£6,028,662	£7,187,934	
		£175				£101,634	£1,260,908	£2,420,181	£3,579,454	£4,738,728	£5,898,001	£7,057,273	
		£200					£1,130,247	£2,289,520	£3,448,794	£4,608,067	£5,767,341	£6,926,613	
		£225					£999,586	£2,158,860	£3,318,133	£4,477,406	£5,636,680	£6,795,952	
		£250					£868,926	£2,028,199	£3,187,472	£4,346,746	£5,506,019	£6,665,292	
		£275					£738,265	£1,897,538	£3,056,812	£4,216,085	£5,375,359	£6,534,632	
		£300					£607,604	£1,766,878	£2,926,151	£4,085,425	£5,244,698	£6,403,971	
						Residual Land Value (£/Ha)							
		£0				£1,841,048	£3,941,181	£6,041,314	£8,141,427	£10,241,579	£12,341,711	£14,441,844	
		£25				£1,604,344	£3,704,477	£5,804,610	£7,904,743	£10,004,885	£12,105,007	£14,205,140	
		£50				£1,367,640	£3,467,773	£5,567,906	£7,668,039	£9,768,172	£11,868,303	£13,968,436	
		£75				£1,130,936	£3,231,069	£5,331,202	£7,431,335	£9,531,468	£11,631,599	£13,731,732	
		£100				£894,232	£2,994,365	£5,094,498	£7,194,631	£9,294,764	£11,394,895	£13,495,028	
		£125				£657,528	£2,757,661	£4,857,794	£6,957,927	£9,058,060	£11,158,191	£13,258,324	
		£150				£420,824	£2,520,957	£4,621,090	£6,721,223	£8,821,356	£10,921,489	£13,021,620	
		£175				£184,120	£2,284,253	£4,384,386	£6,484,519	£8,584,652	£10,684,785	£12,784,916	
		£200					£2,047,549	£4,147,682	£6,247,815	£8,347,948	£10,448,081	£12,548,211	
		£225					£1,810,845	£3,910,978	£6,011,111	£8,111,244	£10,211,377	£12,311,507	
		£250					£1,574,141	£3,674,274	£5,774,407	£7,874,540	£9,974,673	£12,074,805	
		£275					£1,337,437	£3,437,570	£5,537,703	£7,637,836	£9,737,968	£11,838,102	
		£300					£1,100,733	£3,200,866	£5,300,999	£7,401,132	£9,501,264	£11,601,397	

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1q: Residual Land Value Results by Value Level & CIL Rates
- 200 Unit Scheme - Flats**

Development Scenario	200 Flats
Typical Site Type	PDL
Net Site Area (ha)	0.67
Gross Site Area (ha)	0.77
Site Density (dph)	300

35% AH 200 Flats		Residual Land Value (£)										
		CIL Rates £/m ²	VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²
£0	Indicative non-viability	£1,869,986	£3,830,037	£5,790,088	£7,750,139	£9,710,189	£11,670,240	£13,630,291				
£25		£1,648,648	£3,608,699	£5,568,750	£7,528,795	£9,488,861	£11,448,902	£13,408,953				
£50		£1,427,309	£3,387,361	£5,347,412	£7,307,463	£9,267,514	£11,227,564	£13,187,615				
£75		£1,205,971	£3,166,023	£5,126,074	£7,086,125	£9,046,176	£11,006,226	£12,966,277				
£100		£984,633	£2,944,684	£4,904,736	£6,864,787	£8,824,838	£10,784,888	£12,744,939				
£125		£763,295	£2,723,346	£4,683,397	£6,643,449	£8,603,500	£10,563,549	£12,523,600				
£150		£541,957	£2,502,008	£4,462,059	£6,422,110	£8,382,162	£10,342,212	£12,302,262				
£175		£320,619	£2,280,670	£4,240,721	£6,200,772	£8,160,824	£10,120,875	£12,080,924				
£200		£99,281	£2,059,332	£4,019,383	£5,979,434	£7,939,485	£9,899,537	£11,859,586				
£225			£1,837,994	£3,798,045	£5,758,096	£7,718,147	£9,678,198	£11,638,248				
£250			£1,616,656	£3,576,707	£5,536,758	£7,496,809	£9,456,860	£11,416,911				
£275			£1,395,318	£3,355,369	£5,315,420	£7,275,471	£9,235,522	£11,195,574				
£300			£1,173,979	£3,134,031	£5,094,082	£7,054,133	£9,014,184	£10,974,235				
			Residual Land Value (£/Ha)									
£0		Indicative non-viability	£2,439,112	£4,995,700	£7,552,289	£10,108,877	£12,665,464	£15,222,053	£17,778,641			
£25	£2,150,410		£4,706,998	£7,263,587	£9,820,167	£12,376,775	£14,933,351	£17,489,939				
£50	£1,861,708		£4,418,297	£6,974,885	£9,531,473	£12,088,062	£14,644,649	£17,201,237				
£75	£1,573,006		£4,129,595	£6,686,183	£9,242,772	£11,799,360	£14,355,947	£16,912,535				
£100	£1,284,304		£3,840,893	£6,397,481	£8,954,070	£11,510,658	£14,067,245	£16,623,833				
£125	£995,602		£3,552,191	£6,108,779	£8,665,368	£11,221,956	£13,778,543	£16,335,131				
£150	£706,900		£3,263,489	£5,820,077	£8,376,666	£10,933,254	£13,489,842	£16,046,429				
£175	£418,199		£2,974,787	£5,531,375	£8,087,964	£10,644,552	£13,201,141	£15,757,727				
£200	£129,497		£2,686,085	£5,242,674	£7,799,262	£10,355,851	£12,912,439	£15,469,025				
£225			£2,397,383	£4,953,972	£7,510,560	£10,067,149	£12,623,737	£15,180,323				
£250			£2,108,681	£4,665,270	£7,221,858	£9,778,447	£12,335,035	£14,891,623				
£275			£1,819,979	£4,376,568	£6,933,156	£9,489,745	£12,046,333	£14,602,922				
£300			£1,531,278	£4,087,866	£6,644,454	£9,201,043	£11,757,631	£14,314,220				

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

Table 1r: Residual Land Value Results by Value Level & CIL Rates
- 500 Unit Scheme - Flats

Development Scenario	500 Flats
Typical Site Type	PDL
Net Site Area (ha)	1.67
Gross Site Area (ha)	2.25
Site Density (dph)	300

35% AH 500 Flats		Residual Land Value (£)											
		VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²		
CIL Rates £/m ²													
£0				£4,130,423	£8,784,674	£13,438,925	£18,093,176	£22,747,427	£27,401,679	£32,055,930			
£25				£3,577,341	£8,231,592	£12,885,843	£17,540,094	£22,194,345	£26,848,596	£31,502,847			
£50				£3,024,258	£7,678,510	£12,332,761	£16,987,012	£21,641,263	£26,295,514	£30,949,765			
£75				£2,471,176	£7,125,427	£11,779,678	£16,433,930	£21,088,181	£25,742,432	£30,396,683			
£100				£1,918,094	£6,572,345	£11,226,596	£15,880,847	£20,535,098	£25,189,349	£29,843,601			
£125				£1,365,012	£6,019,263	£10,673,514	£15,327,765	£19,982,016	£24,636,267	£29,290,518			
£150			Indicative non-viability	£811,929	£5,466,181	£10,120,432	£14,774,683	£19,428,934	£24,083,185	£28,737,436			
£175				£258,847	£4,913,098	£9,567,349	£14,221,601	£18,875,852	£23,530,103	£28,184,354			
£200					£4,360,016	£9,014,267	£13,668,518	£18,322,769	£22,977,020	£27,631,272			
£225					£3,806,934	£8,461,185	£13,115,436	£17,769,687	£22,423,938	£27,078,189			
£250			Indicative non-viability		£3,253,852	£7,908,103	£12,562,354	£17,216,605	£21,870,856	£26,525,107			
£275					£2,700,769	£7,355,020	£12,009,271	£16,663,523	£21,317,774	£25,972,025			
£300					£2,147,687	£6,801,938	£11,456,189	£16,110,440	£20,764,691	£25,418,943			
				Residual Land Value (£/Ha)									
£0				£1,835,744	£3,904,300	£5,972,856	£8,041,412	£10,109,968	£12,178,524	£14,247,080			
£25				£1,589,929	£3,658,485	£5,727,041	£7,795,597	£9,864,153	£11,932,709	£14,001,266			
£50				£1,344,115	£3,412,671	£5,481,227	£7,549,783	£9,618,339	£11,686,895	£13,755,451			
£75				£1,098,301	£3,166,857	£5,235,413	£7,303,969	£9,372,525	£11,441,081	£13,509,637			
£100				£852,486	£2,921,042	£4,989,598	£7,058,154	£9,126,710	£11,195,266	£13,263,822			
£125				£606,672	£2,675,228	£4,743,784	£6,812,340	£8,880,896	£10,949,452	£13,018,008			
£150			Indicative non-viability	£360,858	£2,429,414	£4,497,970	£6,566,526	£8,635,082	£10,703,638	£12,772,194			
£175				£115,043	£2,183,599	£4,252,155	£6,320,711	£8,389,267	£10,457,823	£12,526,379			
£200					£1,937,785	£4,006,341	£6,074,897	£8,143,453	£10,212,009	£12,280,565			
£225					£1,691,971	£3,760,527	£5,829,083	£7,897,639	£9,966,195	£12,034,751			
£250			Indicative non-viability		£1,446,156	£3,514,712	£5,583,268	£7,651,824	£9,720,380	£11,788,936			
£275					£1,200,342	£3,268,898	£5,337,454	£7,406,010	£9,474,566	£11,543,122			
£300					£954,528	£3,023,084	£5,091,640	£7,160,196	£9,228,752	£11,297,308			

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

**Table 1s: Residual Land Value Results by Value Level & CIL Rates
- 800 Unit Scheme - Flats**

Development Scenario	800 Flats
Typical Site Type	PDL
Net Site Area (ha)	2.67
Gross Site Area (ha)	3.60
Site Density (dph)	300

35% AH 800 Flats		Residual Land Value (£)											
		VL1 £4,000/m ²	VL2 £4,300/m ²	VL3 £4,600/m ²	VL4 £4,900/m ²	VL5 £5,200/m ²	VL6 £5,500/m ²	VL7 £5,800/m ²	VL8 £6,100/m ²	VL9 £6,400/m ²	VL10 £6,700/m ²		
CIL Rates £/m ²													
£0				£6,610,943	£14,055,041	£21,499,138	£28,943,236	£36,387,334	£43,831,432	£51,275,530			
£25				£5,726,358	£13,170,456	£20,614,554	£28,058,652	£35,502,750	£42,946,847	£50,390,945			
£50				£4,841,774	£12,285,872	£19,729,970	£27,174,067	£34,618,165	£42,062,263	£49,506,361			
£75				£3,957,190	£11,401,287	£18,845,385	£26,289,483	£33,733,581	£41,177,679	£48,621,776			
£100				£3,072,605	£10,516,703	£17,960,801	£25,404,899	£32,848,996	£40,293,094	£47,737,192			
£125				£2,188,021	£9,632,119	£17,076,216	£24,520,314	£31,964,412	£39,408,510	£46,852,608			
£150			Indicative non-viability	£1,303,436	£8,747,534	£16,191,632	£23,635,730	£31,079,828	£38,523,925	£45,968,023			
£175				£418,852	£7,862,950	£15,307,048	£22,751,145	£30,195,243	£37,639,341	£45,083,439			
£200					£6,978,365	£14,422,463	£21,866,561	£29,310,659	£36,754,757	£44,198,854			
£225					£6,093,781	£13,537,879	£20,981,977	£28,426,074	£35,870,172	£43,314,270			
£250					£5,209,197	£12,653,295	£20,097,392	£27,541,490	£34,985,588	£42,429,686			
£275					£4,324,612	£11,768,710	£19,212,808	£26,656,906	£34,101,004	£41,545,101			
£300					£3,440,028	£10,884,126	£18,328,224	£25,772,321	£33,216,419	£40,660,517			
				Residual Land Value (£/Ha)									
£0				£1,836,373	£3,904,178	£5,971,983	£8,039,788	£10,107,593	£12,175,398	£14,243,203			
£25				£1,590,655	£3,658,460	£5,726,265	£7,794,070	£9,861,875	£11,929,680	£13,997,485			
£50				£1,344,937	£3,412,742	£5,480,547	£7,548,352	£9,616,157	£11,683,962	£13,751,767			
£75				£1,099,219	£3,167,024	£5,234,829	£7,302,634	£9,370,439	£11,438,244	£13,506,049			
£100				£853,501	£2,921,306	£4,989,111	£7,056,916	£9,124,721	£11,192,526	£13,260,331			
£125				£607,784	£2,675,589	£4,743,393	£6,811,198	£8,879,003	£10,946,808	£13,014,613			
£150			Indicative non-viability	£362,066	£2,429,871	£4,497,676	£6,565,481	£8,633,285	£10,701,090	£12,768,895			
£175				£116,348	£2,184,153	£4,251,958	£6,319,763	£8,387,568	£10,455,373	£12,523,177			
£200					£1,938,435	£4,006,240	£6,074,045	£8,141,850	£10,209,655	£12,277,460			
£225					£1,692,717	£3,760,522	£5,828,327	£7,896,132	£9,963,937	£12,031,742			
£250					£1,446,999	£3,514,804	£5,582,609	£7,650,414	£9,718,219	£11,786,024			
£275					£1,201,281	£3,269,086	£5,336,891	£7,404,696	£9,472,501	£11,540,306			
£300					£955,563	£3,023,368	£5,091,173	£7,158,978	£9,226,783	£11,294,588			

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

Appraisal Summaries: Residential



Net RLV: £160,177
Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	1 House 0% AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	175				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	1	1	0	0%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	100%	0%	0%	0%	0%
SITE SIZE (HA)				0.03	
VALUE / AREA				6	
<u>REVENUE</u>					
Affordable Housing Revenue				£0	
Open Market Housing Revenue				£962,500	
<u>Total Value of Scheme</u>				£962,500	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£417,191	
Fees, Contingencies, Planning Costs etc				£62,579	
Site Works				£9,000	
Sustainable Design & Construction Costs				£29,203	
Building Regs Access Compliance etc.				£4,884	
<u>Total Build Costs</u>				£522,857	
Section 106 / CIL Costs				£31,000	
Marketing Costs & Legal Fees				£29,625	
<u>Total s106 & Marketing Costs</u>				£60,625	
<u>Finance on Build Costs</u>				£9,482	
<u>TOTAL DEVELOPMENT COSTS</u>				£592,964	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£192,500	
Affordable Housing Profit				£0	
<u>Total Operating Profit</u>				£192,500	
<u>GROSS RESIDUAL LAND VALUE</u>				£177,036	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents, Legal Fees, Stamp Duty, Interest etc.				£16,859	
<u>Total Finance & Acquisition Costs</u>				£16,859	
<u>NET RESIDUAL LAND VALUE</u>				£160,177	(ignores finance & acquisition)

Net RLV: £380,222

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	5 Flats 0%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	365				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	5	5	0	0%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	100%	0%	0%	0%	0%
SITE SIZE (HA)	0.07				
VALUE / AREA	6				
<u>REVENUE</u>					
Affordable Housing Revenue	£0				
Open Market Housing Revenue	£1,705,000				
<u>Total Value of Scheme</u>	£1,705,000				
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs	£617,812				
Fees, Contingencies, Planning Costs etc	£92,672				
Site Works	£21,000				
Sustainable Design & Construction Costs	£43,247				
Building Regs Access Compliance etc.	£15,253				
<u>Total Build Costs</u>	£789,983				
Section 106 / CIL Costs	£73,353				
Marketing Costs & Legal Fees	£54,900				
<u>Total s106 & Marketing Costs</u>	£128,253				
<u>Finance on Build Costs</u>	£14,921				
<u>TOTAL DEVELOPMENT COSTS</u>	£933,157				
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit	£341,000				
Affordable Housing Profit	£0				
<u>Total Operating Profit</u>	£341,000				
<u>GROSS RESIDUAL LAND VALUE</u>	£430,843				
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.	£50,621				
<u>Total Finance & Acquisition Costs</u>	£50,621				
<u>NET RESIDUAL LAND VALUE</u>	<u>£380,222</u> (ignores finance & acquisition)				

Net RLV: £774,593
Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	5 Houses 0%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	545				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	5	5	0	0%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	100%	0%	0%	0%	0%
SITE SIZE (HA)				0.16	
VALUE / AREA				6	
<u>REVENUE</u>					
Affordable Housing Revenue				£0	
Open Market Housing Revenue				£2,997,500	
<u>Total Value of Scheme</u>				£2,997,500	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£995,906	
Fees, Contingencies, Planning Costs etc				£149,386	
Site Works				£48,000	
Sustainable Design & Construction Costs				£69,713	
Building Regs Access Compliance etc.				£24,420	
<u>Total Build Costs</u>				£1,287,425	
Section 106 / CIL Costs				£102,200	
Marketing Costs & Legal Fees				£93,675	
<u>Total s106 & Marketing Costs</u>				£195,875	
<u>Finance on Build Costs</u>				£24,104	
<u>TOTAL DEVELOPMENT COSTS</u>				£1,507,403	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£599,500	
Affordable Housing Profit				£0	
<u>Total Operating Profit</u>				£599,500	
<u>GROSS RESIDUAL LAND VALUE</u>				£890,597	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty, Interest etc.				£116,004	
<u>Total Finance & Acquisition Costs</u>				£116,004	
<u>NET RESIDUAL LAND VALUE</u>				<u>£774,593</u> (ignores finance & acquisition)	

Net RLV: £328,611

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	10 Flats 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	706				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	10	6	4	40%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	60%	0%	20%	20%	0%
SITE SIZE (HA)					0.21
VALUE / AREA					6
<u>REVENUE</u>					
Affordable Housing Revenue					£745,548
Open Market Housing Revenue					£1,980,000
<u>Total Value of Scheme</u>					£2,725,548
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs					£1,258,659
Fees, Contingencies, Planning Costs etc					£188,799
Site Works					£63,000
Sustainable Design & Construction Costs					£88,106
Building Regs Access Compliance etc.					£30,505
<u>Total Build Costs</u>					£1,629,069
Section 106 / CIL Costs					£142,941
Marketing Costs & Legal Fees					£89,266
<u>Total s106 & Marketing Costs</u>					£232,208
<u>Finance on Build Costs</u>					£45,369
<u>TOTAL DEVELOPMENT COSTS</u>					£1,906,645
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit					£396,000
Affordable Housing Profit					£44,733
<u>Total Operating Profit</u>					£440,733
<u>GROSS RESIDUAL LAND VALUE</u>					£378,170
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.					£49,559
<u>Total Finance & Acquisition Costs</u>					£49,559
<u>NET RESIDUAL LAND VALUE</u>					<u>£328,611</u> (ignores finance & acquisition)

Net RLV: £501,257

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	10 Flats 35%AH VL8 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	706				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	10	6	4	40%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	60%	0%	20%	20%	0%
SITE SIZE (HA)	0.21				
VALUE / AREA	8				
<u>REVENUE</u>					
Affordable Housing Revenue	£788,748				
Open Market Housing Revenue	£2,196,000				
<u>Total Value of Scheme</u>	£2,984,748				
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs	£1,258,659				
Fees, Contingencies, Planning Costs etc	£188,799				
Site Works	£63,000				
Sustainable Design & Construction Costs	£88,106				
Building Regs Access Compliance etc.	£30,505				
<u>Total Build Costs</u>	£1,629,069				
Section 106 / CIL Costs	£142,941				
Marketing Costs & Legal Fees	£97,042				
<u>Total s106 & Marketing Costs</u>	£239,984				
<u>Finance on Build Costs</u>	£45,558				
<u>TOTAL DEVELOPMENT COSTS</u>	£1,914,611				
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit	£439,200				
Affordable Housing Profit	£47,325				
<u>Total Operating Profit</u>	£486,525				
<u>GROSS RESIDUAL LAND VALUE</u>	£583,613				
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.	£82,356				
<u>Total Finance & Acquisition Costs</u>	£82,356				
<u>NET RESIDUAL LAND VALUE</u>	£501,257 (ignores finance & acquisition)				

Net RLV: £1,097,027

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	10 Houses 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	957				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	10	6	4	40%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	60%	0%	20%	20%	0%
SITE SIZE (HA)	0.29				
VALUE / AREA	6				
<u>REVENUE</u>					
Affordable Housing Revenue				£994,246	
Open Market Housing Revenue				£3,465,000	
<u>Total Value of Scheme</u>				£4,459,246	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£1,534,167	
Fees, Contingencies, Planning Costs etc				£230,125	
Site Works				£87,000	
Sustainable Design & Construction Costs				£107,392	
Building Regs Access Compliance etc.				£48,839	
<u>Total Build Costs</u>				£2,007,522	
Section 106 / CIL Costs				£183,120	
Marketing Costs & Legal Fees				£141,277	
<u>Total s106 & Marketing Costs</u>				£324,397	
<u>Finance on Build Costs</u>				£56,841	
<u>TOTAL DEVELOPMENT COSTS</u>				£2,388,760	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£693,000	
Affordable Housing Profit				£59,655	
<u>Total Operating Profit</u>				£752,655	
<u>GROSS RESIDUAL LAND VALUE</u>				£1,317,831	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£220,804	
<u>Total Finance & Acquisition Costs</u>				£220,804	
<u>NET RESIDUAL LAND VALUE</u>				<u>£1,097,027</u>	(ignores finance & acquisition)

Net RLV: £526,422

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	15 Flats 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	1,024				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	15	10	5	33%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	67%	0%	20%	13%	0%
SITE SIZE (HA)	0.23				
VALUE / AREA	6				
<u>REVENUE</u>					
Affordable Housing Revenue	£899,589				
Open Market Housing Revenue	£3,190,000				
<u>Total Value of Scheme</u>	£4,089,589				
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs	£1,825,055				
Fees, Contingencies, Planning Costs etc	£273,758				
Site Works	£69,000				
Sustainable Design & Construction Costs	£127,754				
Building Regs Access Compliance etc.	£45,758				
<u>Total Build Costs</u>	£2,341,325				
Section 106 / CIL Costs	£208,765				
Marketing Costs & Legal Fees	£133,938				
<u>Total s106 & Marketing Costs</u>	£342,702				
<u>Finance on Build Costs</u>	£87,231				
<u>TOTAL DEVELOPMENT COSTS</u>	£2,771,258				
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit	£638,000				
Affordable Housing Profit	£53,975				
<u>Total Operating Profit</u>	£691,975				
<u>GROSS RESIDUAL LAND VALUE</u>	£626,355				
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc	£99,933				
<u>Total Finance & Acquisition Costs</u>	£99,933				
<u>NET RESIDUAL LAND VALUE</u>	<u>£526,422</u> (ignores finance & acquisition)				

Net RLV: £778,520

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential					
DEVELOPMENT DESCRIPTION	15 Flats 35%AH VL8 @ £100 CIL					
DEVELOPMENT SIZE (TOTAL m²) - GIA	1,024					
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH		
	15	10	5	33%		
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2	
	67%	0%	20%	13%	0%	
SITE SIZE (HA)				0.23		
VALUE / AREA				8		
REVENUE						
Affordable Housing Revenue				£942,789		
Open Market Housing Revenue				£3,538,000		
<u>Total Value of Scheme</u>				£4,480,789		
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>						
Build Costs				£1,825,055		
Fees, Contingencies, Planning Costs etc				£273,758		
Site Works				£69,000		
Sustainable Design & Construction Costs				£127,754		
Building Regs Access Compliance etc.				£45,758		
<u>Total Build Costs</u>				£2,341,325		
Section 106 / CIL Costs				£208,765		
Marketing Costs & Legal Fees				£145,674		
<u>Total s106 & Marketing Costs</u>				£354,438		
<u>Finance on Build Costs</u>				£87,612		
<u>TOTAL DEVELOPMENT COSTS</u>				£2,783,376		
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>						
Open Market Housing Profit				£707,600		
Affordable Housing Profit				£56,567		
<u>Total Operating Profit</u>				£764,167		
<u>GROSS RESIDUAL LAND VALUE</u>				£933,246		
<u>FINANCE & ACQUISITION COSTS</u>						
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£154,726		
<u>Total Finance & Acquisition Costs</u>				£154,726		
<u>NET RESIDUAL LAND VALUE</u>				£778,520	(ignores finance & acquisition)	

Net RLV: £1,649,773

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential					
DEVELOPMENT DESCRIPTION	15 Houses 35%AH VL6 @ £100 CIL					
DEVELOPMENT SIZE (TOTAL m²) - GIA	1,263					
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH		
	15	10	5	33%		
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2	
	67%	0%	20%	13%	0%	
SITE SIZE (HA)				0.43		
VALUE / AREA				6		
<u>REVENUE</u>						
Affordable Housing Revenue				£1,396,603		
Open Market Housing Revenue				£5,582,500		
<u>Total Value of Scheme</u>				£6,979,103		
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>						
Build Costs				£2,383,810		
Fees, Contingencies, Planning Costs etc				£357,571		
Site Works				£129,000		
Sustainable Design & Construction Costs				£166,867		
Building Regs Access Compliance etc.				£73,259		
<u>Total Build Costs</u>				£3,110,506		
Section 106 / CIL Costs				£247,080		
Marketing Costs & Legal Fees				£220,623		
<u>Total s106 & Marketing Costs</u>				£467,703		
<u>Finance on Build Costs</u>				£116,292		
<u>TOTAL DEVELOPMENT COSTS</u>				£3,694,501		
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>						
Open Market Housing Profit				£1,116,500		
Affordable Housing Profit				£83,796		
<u>Total Operating Profit</u>				£1,200,296		
<u>GROSS RESIDUAL LAND VALUE</u>				£2,084,306		
<u>FINANCE & ACQUISITION COSTS</u>						
Agents Fees, Legal Fees, Stamp Duty + Interest Etc				£434,533		
<u>Total Finance & Acquisition Costs</u>				£434,533		
<u>NET RESIDUAL LAND VALUE</u>				<u>£1,649,773</u>	(ignores finance & acquisition)	

Net RLV: £863,967

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	30 Flats 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	2,047				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	30	19	11	37%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	63%	0%	23%	13%	0%
SITE SIZE (HA)					0.46
VALUE / AREA					6
<u>REVENUE</u>					
Affordable Housing Revenue				£1,953,219	
Open Market Housing Revenue				£6,105,000	
<u>Total Value of Scheme</u>				£8,058,219	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£3,650,111	
Fees, Contingencies, Planning Costs etc				£547,517	
Site Works				£138,000	
Sustainable Design & Construction Costs				£255,508	
Building Regs Access Compliance etc.				£91,515	
<u>Total Build Costs</u>				£4,682,650	
Section 106 / CIL Costs				£417,529	
Marketing Costs & Legal Fees				£264,247	
<u>Total s106 & Marketing Costs</u>				£681,776	
<u>Finance on Build Costs</u>				£261,516	
<u>TOTAL DEVELOPMENT COSTS</u>				£5,625,942	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£1,221,000	
Affordable Housing Profit				£117,193	
<u>Total Operating Profit</u>				£1,338,193	
<u>GROSS RESIDUAL LAND VALUE</u>				£1,094,084	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc				£230,117	
<u>Total Finance & Acquisition Costs</u>				£230,117	
<u>NET RESIDUAL LAND VALUE</u>				<u>£863,967</u>	(ignores finance & acquisition)

Net RLV: £1,291,680

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	30 Flats 35%AH VL8 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	2,047				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	30	19	11	37%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	63%	0%	23%	13%	0%
SITE SIZE (HA)	0.46				
VALUE / AREA	8				
<u>REVENUE</u>					
Affordable Housing Revenue				£2,039,619	
Open Market Housing Revenue				£6,771,000	
<u>Total Value of Scheme</u>				£8,810,619	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£3,650,111	
Fees, Contingencies, Planning Costs etc				£547,517	
Site Works				£138,000	
Sustainable Design & Construction Costs				£255,508	
Building Regs Access Compliance etc.				£91,515	
<u>Total Build Costs</u>				£4,682,650	
Section 106 / CIL Costs				£417,529	
Marketing Costs & Legal Fees				£286,819	
<u>Total s106 & Marketing Costs</u>				£704,348	
<u>Finance on Build Costs</u>				£262,616	
<u>TOTAL DEVELOPMENT COSTS</u>				£5,649,614	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£1,354,200	
Affordable Housing Profit				£122,377	
<u>Total Operating Profit</u>				£1,476,577	
<u>GROSS RESIDUAL LAND VALUE</u>				£1,684,428	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£392,748	
Legal Fees					
Stamp Duty					
Interest on Land Purchase					
<u>Total Finance & Acquisition Costs</u>				£392,748	
<u>NET RESIDUAL LAND VALUE</u>				<u>£1,291,680</u> (ignores finance & acquisition)	

London Borough of Bromley
CIL Viability Update DSP18548
30 Flats Sheltered 35% AH VL9 £100 CIL

Development Appraisal
Prepared by DSP
Dixon Searle Partnership
27 August 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 30 Flats Sheltered 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		9,608,778
GROSS RENTAL VALUE pa	5,700	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		114,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		114,000

GROSS DEVELOPMENT VALUE 9,722,778

Purchaser's Costs		6,669
Effective Purchaser's Costs Rate	5.85%	
		6,669

NET DEVELOPMENT VALUE 9,716,109**NET REALISATION 9,716,109****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.28 Ha @ 4,571,242.82 /Hect)		1,279,948
		1,279,948
Agent Fee	1.50%	19,199
Legal Fee	0.75%	9,600
		28,799

CONSTRUCTION COSTS

Base Construction 2,413.33 m ² @ 1,616.00 /m ²		3,899,947
Contingency		214,497
Statutory/LA		1,134,156
Other Construction		521,995
		5,770,595

PROFESSIONAL FEES

Professional Fees	10.00%	428,994
		428,994

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	291,683
Sales Legal Fee	30.00 un 750.00 /un	22,500
		314,183

MISCELLANEOUS FEES

Market Profit	20.00%	1,558,800
AH Profit	6.00%	115,727
		1,674,527

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

30 Flats Sheltered 35% AH VL9 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

219,063

TOTAL COSTS**9,716,109****PROFIT****0****Performance Measures**

Net RLV: £3,073,727

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	30 Houses 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	2,726				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	30	19	11	37%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	63%	0%	23%	13%	0%
SITE SIZE (HA)					0.86
VALUE / AREA					6
<u>REVENUE</u>					
Affordable Housing Revenue					£2,908,559
Open Market Housing Revenue					£10,780,000
<u>Total Value of Scheme</u>					£13,688,559
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs					£4,729,145
Fees, Contingencies, Planning Costs etc					£709,372
Site Works					£258,000
Sustainable Design & Construction Costs					£331,040
Building Regs Access Compliance etc.					£146,517
<u>Total Build Costs</u>					£6,174,074
Section 106 / CIL Costs					£526,160
Marketing Costs & Legal Fees					£433,157
<u>Total s106 & Marketing Costs</u>					£959,317
<u>Finance on Build Costs</u>					£231,835
<u>TOTAL DEVELOPMENT COSTS</u>					£7,365,226
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit					£2,156,000
Affordable Housing Profit					£174,514
<u>Total Operating Profit</u>					£2,330,514
<u>GROSS RESIDUAL LAND VALUE</u>					£3,992,820
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.					£919,093
<u>Total Finance & Acquisition Costs</u>					£919,093
<u>NET RESIDUAL LAND VALUE</u>					<u>£3,073,727</u> (ignores finance & acquisition)

Net RLV: £1,632,556

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	50 Flats 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	3,694				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	50	32	18	36%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	64%	0%	22%	14%	0%
SITE SIZE (HA)	0.46				
VALUE / AREA	6				
<u>REVENUE</u>					
Affordable Housing Revenue				£3,451,229	
Open Market Housing Revenue				£11,220,000	
<u>Total Value of Scheme</u>				£14,671,229	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£6,586,981	
Fees, Contingencies, Planning Costs etc				£988,047	
Site Works				£138,000	
Sustainable Design & Construction Costs				£461,089	
Building Regs Access Compliance etc.				£152,525	
<u>Total Build Costs</u>				£8,326,642	
Section 106 / CIL Costs				£741,059	
Marketing Costs & Legal Fees				£477,637	
<u>Total s106 & Marketing Costs</u>				£1,218,696	
<u>Finance on Build Costs</u>				£491,187	
<u>TOTAL DEVELOPMENT COSTS</u>				£10,036,525	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£2,244,000	
Affordable Housing Profit				£207,074	
<u>Total Operating Profit</u>				£2,451,074	
<u>GROSS RESIDUAL LAND VALUE</u>				£2,183,630	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£551,074	
<u>Total Finance & Acquisition Costs</u>				£551,074	
<u>NET RESIDUAL LAND VALUE</u>				<u>£1,632,556</u>	(ignores finance & acquisition)

Net RLV: £2,981,972

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	50 Flats 35%AH VL9 @ £25 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	3,694				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	50	32	18	36%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	64%	0%	22%	14%	0%
SITE SIZE (HA)	0.46				
VALUE / AREA	1				
REVENUE					
Affordable Housing Revenue				£3,691,079	
Open Market Housing Revenue				£13,056,000	
<u>Total Value of Scheme</u>				£16,747,079	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£6,586,981	
Fees, Contingencies, Planning Costs etc				£988,047	
Site Works				£138,000	
Sustainable Design & Construction Costs				£461,089	
Building Regs Access Compliance etc.				£152,525	
<u>Total Build Costs</u>				£8,326,642	
Section 106 / CIL Costs				£464,000	
Marketing Costs & Legal Fees				£539,912	
<u>Total s106 & Marketing Costs</u>				£1,003,912	
<u>Finance on Build Costs</u>				£480,135	
<u>TOTAL DEVELOPMENT COSTS</u>				£9,810,689	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£2,611,200	
Affordable Housing Profit				£221,465	
<u>Total Operating Profit</u>				£2,832,665	
<u>GROSS RESIDUAL LAND VALUE</u>				£4,103,725	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£1,121,753	
<u>Total Finance & Acquisition Costs</u>				£1,121,753	
<u>NET RESIDUAL LAND VALUE</u>				<u>£2,981,972</u>	(ignores finance & acquisition)

Net RLV: £3,600,309

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	50 Mixed 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	4,272				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	50	32	18	36%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	64%	0%	22%	14%	0%
SITE SIZE (HA)					1.15
VALUE / AREA					6
<u>REVENUE</u>					
Affordable Housing Revenue					£3,690,602
Open Market Housing Revenue					£15,730,000
<u>Total Value of Scheme</u>					£19,420,602
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs					£7,048,293
Fees, Contingencies, Planning Costs etc					£1,057,244
Site Works					£345,000
Sustainable Design & Construction Costs					£493,381
Building Regs Access Compliance etc.					£198,360
<u>Total Build Costs</u>					£9,142,278
Section 106 / CIL Costs					£833,501
Marketing Costs & Legal Fees					£620,118
<u>Total s106 & Marketing Costs</u>					£1,453,619
<u>Finance on Build Costs</u>					£516,550
<u>TOTAL DEVELOPMENT COSTS</u>					£11,112,447
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit					£3,146,000
Affordable Housing Profit					£221,436
<u>Total Operating Profit</u>					£3,367,436
<u>GROSS RESIDUAL LAND VALUE</u>					£4,940,719
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.					£1,340,410
<u>Total Finance & Acquisition Costs</u>					£1,340,410
<u>NET RESIDUAL LAND VALUE</u>					<u>£3,600,309</u> (ignores finance & acquisition)

London Borough of Bromley
CIL Viability Update DSP18548
60 Flats Extra Care 35% AH VL9 £100 CIL

Development Appraisal
Prepared by DSP
Dixon Searle Partnership
27 August 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 60 Flats Extra Care 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		22,216,702
GROSS RENTAL VALUE pa	17,550	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		351,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		351,000

GROSS DEVELOPMENT VALUE**22,567,702**

Purchaser's Costs		20,533
Effective Purchaser's Costs Rate	5.85%	
		20,533

NET DEVELOPMENT VALUE**22,547,169****NET REALISATION****22,547,169****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.55 Ha @ 4,353,495.12 /Hect)		2,394,422
		2,394,422
Agent Fee	1.50%	35,916
Legal Fee	0.75%	17,958
		53,875

CONSTRUCTION COSTS

Base Construction 6,377.00 m ² @ 1,616.00 /m ²		10,305,234
Contingency		553,906
Statutory/LA		1,808,623
Other Construction		1,216,893
		13,884,656

PROFESSIONAL FEES

Professional Fees	10.00%	1,107,813
		1,107,813

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	677,031
Sales Legal Fee	60.00 un 750.00 /un	45,000
		722,031

MISCELLANEOUS FEES

Market Profit	20.00%	3,555,000
AH Profit	6.00%	287,562
		3,842,562

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

60 Flats Extra Care 35% AH VL9 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

541,810

TOTAL COSTS**22,547,169****PROFIT****0****Performance Measures**

Net RLV: £2,159,819

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	80 Flats 35%AH VL6 @ £100 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	5,553				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	80	52	28	35%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	65%	0%	21%	14%	0%
SITE SIZE (HA)					0.80
VALUE / AREA					6
<u>REVENUE</u>					
Affordable Housing Revenue				£5,305,053	
Open Market Housing Revenue				£16,280,000	
<u>Total Value of Scheme</u>				£21,585,053	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£9,901,449	
Fees, Contingencies, Planning Costs etc				£1,485,217	
Site Works				£240,000	
Sustainable Design & Construction Costs				£693,101	
Building Regs Access Compliance etc.				£244,040	
<u>Total Build Costs</u>				£12,563,808	
Section 106 / CIL Costs				£1,128,471	
Marketing Costs & Legal Fees				£707,552	
<u>Total s106 & Marketing Costs</u>				£1,836,022	
<u>Finance on Build Costs</u>				£701,992	
<u>TOTAL DEVELOPMENT COSTS</u>				£15,101,822	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£3,256,000	
Affordable Housing Profit				£318,303	
<u>Total Operating Profit</u>				£3,574,303	
<u>GROSS RESIDUAL LAND VALUE</u>				£2,908,928	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£749,109	
<u>Total Finance & Acquisition Costs</u>				£749,109	
<u>NET RESIDUAL LAND VALUE</u>				<u>£2,159,819</u>	(ignores finance & acquisition)

Net RLV: £4,706,326

Residual Land Value Data Summary & Results

DEVELOPMENT TYPE	Residential				
DEVELOPMENT DESCRIPTION	80 Flats 35%AH VL10 @ £25 CIL				
DEVELOPMENT SIZE (TOTAL m²) - GIA	5,553				
TOTAL NUMBER OF UNITS	Total	Private	Affordable	% AH	
	80	52	28	35%	
PERCENTAGE BY TENURE	% Private	% SR	%AR	% Int 1	% Int 2
	65%	0%	21%	14%	0%
SITE SIZE (HA)					0.80
VALUE / AREA					2
<u>REVENUE</u>					
Affordable Housing Revenue				£5,773,053	
Open Market Housing Revenue				£19,832,000	
<u>Total Value of Scheme</u>				£25,605,053	
<u>RESIDENTIAL BUILDING, MARKETING & S106 COSTS</u>					
Build Costs				£9,901,449	
Fees, Contingencies, Planning Costs etc				£1,485,217	
Site Works				£240,000	
Sustainable Design & Construction Costs				£693,101	
Building Regs Access Compliance etc.				£244,040	
<u>Total Build Costs</u>				£12,563,808	
Section 106 / CIL Costs				£712,000	
Marketing Costs & Legal Fees				£828,152	
<u>Total s106 & Marketing Costs</u>				£1,540,152	
<u>Finance on Build Costs</u>				£687,568	
<u>TOTAL DEVELOPMENT COSTS</u>				£14,791,528	
<u>DEVELOPER'S RETURN FOR RISK AND PROFIT</u>					
Open Market Housing Profit				£3,966,400	
Affordable Housing Profit				£346,383	
<u>Total Operating Profit</u>				£4,312,783	
<u>GROSS RESIDUAL LAND VALUE</u>				£6,500,742	
<u>FINANCE & ACQUISITION COSTS</u>					
Agents Fees, Legal Fees, Stamp Duty + Interest Etc.				£1,794,416	
<u>Total Finance & Acquisition Costs</u>				£1,794,416	
<u>NET RESIDUAL LAND VALUE</u>				<u>£4,706,326</u>	(ignores finance & acquisition)

London Borough of Bromley
CIL Viability Update DSP18548
100 Mixed 35% AH VL6 £100 CIL

Development Appraisal
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Dixon Searle Partnership
27 August 2020

London Borough of Bromley
 CIL Viability Update DSP18548
 100 Mixed 35% AH VL6 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES			37,378,620
GROSS RENTAL VALUE pa		8,400	
CAPITALISATION @ Yield 5.00% x 20.0000 YP			168,000
Plus Growth on Cap Rent			0
NET CAPITALISATION			168,000

GROSS DEVELOPMENT VALUE 37,546,620

Purchaser's Costs			9,828
Effective Purchaser's Costs Rate	5.85%		
			9,828

NET DEVELOPMENT VALUE 37,536,792

NET REALISATION 37,536,792

OUTLAY

ACQUISITION COSTS

Residualised Price (2.30 Ha @ 4,484,383.64 /Hect)			10,314,082
			10,314,082
Agent Fee	1.50%	154,711	
Legal Fee	0.75%	77,356	
			232,067

CONSTRUCTION COSTS

Base Construction 8,284.02 m ² @ 1,425.00 /m ²			11,804,722
Contingency			649,260
Statutory/LA			2,427,194
Other Construction			1,780,472
			16,661,648

PROFESSIONAL FEES

Professional Fees	10.00%	1,298,519	
			1,298,519

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,126,399	
Sales Legal Fee	100.00 un 750.00 /un	75,000	
			1,201,399

MISCELLANEOUS FEES

Market Profit	20.00%	6,050,600	
AH Profit	6.00%	437,617	
			6,488,217

FINANCE

London Borough of Bromley**CIL Viability Update DSP18548****100 Mixed 35% AH VL6 £100 CIL**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

1,340,859

TOTAL COSTS**37,536,791****PROFIT****1****Performance Measures**

London Borough of Bromley
CIL Viability Update DSP18548
120 Flats 35% AH VL6 £100 CIL

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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 120 Flats 35% AH VL6 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		35,407,175
GROSS RENTAL VALUE pa	23,400	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		468,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		468,000

GROSS DEVELOPMENT VALUE**35,875,175**

Purchaser's Costs		27,378
Effective Purchaser's Costs Rate	5.85%	
		27,378

NET DEVELOPMENT VALUE**35,847,797****NET REALISATION****35,847,797****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.69 Ha @ 4,075,598.21 /Hect)		2,812,163
		2,812,163
Agent Fee	1.50%	42,182
Legal Fee	0.75%	21,091
		63,274

CONSTRUCTION COSTS

Base Construction 8,469.71 m ² @ 1,989.00 /m ²		16,846,247
Contingency		1,853,087
Statutory/LA		2,788,295
Other Construction		1,864,625
		23,352,253

PROFESSIONAL FEES

Professional Fees	10.00%	1,853,087
		1,853,087

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,076,255
Sales Legal Fee	120.00 un 750.00 /un	90,000
		1,166,255

MISCELLANEOUS FEES

Market Profit	20.00%	5,571,600
AH Profit	6.00%	481,030
		6,052,631

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****London Borough of Bromley****CIL Viability Update DSP18548****120 Flats 35% AH VL6 £100 CIL**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

548,134

TOTAL COSTS**35,847,797****PROFIT****0****Performance Measures**

London Borough of Bromley
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120 Flats 35% AH VL9 £100 CIL

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London Borough of Bromley
 CIL Viability Update DSP18548
 120 Flats 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		40,434,575
GROSS RENTAL VALUE pa	23,400	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		468,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		468,000

GROSS DEVELOPMENT VALUE **40,902,575**

Purchaser's Costs		27,378
Effective Purchaser's Costs Rate	5.85%	
		27,378

NET DEVELOPMENT VALUE **40,875,197**

NET REALISATION **40,875,197**

OUTLAY

ACQUISITION COSTS

Residualised Price (0.69 Ha @ 9,115,916.03 /Hect)		6,289,982
		6,289,982
Agent Fee	1.50%	94,350
Legal Fee	0.75%	47,175
		141,525

CONSTRUCTION COSTS

Base Construction 8,469.71 m ² @ 1,989.00 /m ²		16,846,247
Contingency		1,853,087
Statutory/LA		2,788,295
Other Construction		1,864,625
		23,352,253

PROFESSIONAL FEES

Professional Fees	10.00%	1,853,087
		1,853,087

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,227,077
Sales Legal Fee	120.00 un 750.00 /un	90,000
		1,317,077

MISCELLANEOUS FEES

Market Profit	20.00%	6,468,000
AH Profit	6.00%	513,754
		6,981,755

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****London Borough of Bromley****CIL Viability Update DSP18548****120 Flats 35% AH VL9 £100 CIL**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

939,517

TOTAL COSTS**40,875,196****PROFIT****1****Performance Measures**

London Borough of Bromley
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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 200 Flats 35% AH VL6 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		59,808,228
GROSS RENTAL VALUE pa	39,000	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		780,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		780,000

GROSS DEVELOPMENT VALUE**60,588,228**

Purchaser's Costs		45,630
Effective Purchaser's Costs Rate	5.85%	
		45,630

NET DEVELOPMENT VALUE**60,542,598****NET REALISATION****60,542,598****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.77 Ha @ 6,369,786.45 /Hect)		4,904,736
		4,904,736
Agent Fee	1.50%	73,571
Legal Fee	0.75%	36,786
		110,357

CONSTRUCTION COSTS

Base Construction 14,274.74 m ² @ 1,989.00 /m ²		28,392,449
Contingency		3,123,169
Statutory/LA		4,693,365
Other Construction		3,040,245
		39,249,228

PROFESSIONAL FEES

Professional Fees	10.00%	3,123,169
		3,123,169

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	1,817,647
Sales Legal Fee	200.00 un 750.00 /un	150,000
		1,967,647

MISCELLANEOUS FEES

Market Profit	20.00%	9,440,000
AH Profit	6.00%	803,294
		10,243,294

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

200 Flats 35% AH VL6 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

944,168

TOTAL COSTS**60,542,598****PROFIT****0****Performance Measures**

London Borough of Bromley
CIL Viability Update DSP18548
200 Flats 35% AH VL9 £100 CIL

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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 200 Flats 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		68,311,428
GROSS RENTAL VALUE pa	39,000	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		780,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		780,000

GROSS DEVELOPMENT VALUE**69,091,428**

Purchaser's Costs		45,630
Effective Purchaser's Costs Rate	5.85%	
		45,630

NET DEVELOPMENT VALUE**69,045,798****NET REALISATION****69,045,798****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.77 Ha @ 14,006,347.44 /Hect)		10,784,888
		10,784,888
Agent Fee	1.50%	161,773
Legal Fee	0.75%	80,887
		242,660

CONSTRUCTION COSTS

Base Construction 14,274.74 m ² @ 1,989.00 /m ²		28,392,449
Contingency		3,123,169
Statutory/LA		4,693,365
Other Construction		3,040,245
		39,249,228

PROFESSIONAL FEES

Professional Fees	10.00%	3,123,169
		3,123,169

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	2,072,743
Sales Legal Fee	200.00 un 750.00 /un	150,000
		2,222,743

MISCELLANEOUS FEES

Market Profit	20.00%	10,959,200
AH Profit	6.00%	857,726
		11,816,926

FINANCE

London Borough of Bromley**CIL Viability Update DSP18548****200 Flats 35% AH VL9 £100 CIL**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

1,606,183

TOTAL COSTS**69,045,796****PROFIT****2****Performance Measures**

London Borough of Bromley
CIL Viability Update DSP18548
500 Flats 35% AH VL6 £100 CIL

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27 August 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 500 Flats 35% AH VL6 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES			149,402,605
GROSS RENTAL VALUE pa		97,500	
CAPITALISATION @ Yield 5.00% x 20.0000 YP			1,950,000
Plus Growth on Cap Rent			0
NET CAPITALISATION			1,950,000

GROSS DEVELOPMENT VALUE**151,352,605**

Purchaser's Costs		114,075	
Effective Purchaser's Costs Rate	5.85%		114,075

NET DEVELOPMENT VALUE**151,238,530****NET REALISATION****151,238,530****OUTLAY****ACQUISITION COSTS**

Residualised Price (2.25 Ha @ 4,989,598.30 /Hect)		11,226,596	
			11,226,596
Agent Fee	1.50%	168,399	
Legal Fee	0.75%	84,199	
			252,598

CONSTRUCTION COSTS

Base Construction 35,643.40 m ² @ 1,989.00 /m ²		70,894,714	
Contingency		7,798,419	
Statutory/LA		11,725,586	
Other Construction		7,590,471	
			98,009,189

PROFESSIONAL FEES

Professional Fees	10.00%	7,798,419	
			7,798,419

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	4,540,578	
Sales Legal Fee	500.00 un 750.00 /un	375,000	
			4,915,578

MISCELLANEOUS FEES

Market Profit	20.00%	23,589,000	
AH Profit	6.00%	2,004,456	
			25,593,456

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****London Borough of Bromley****CIL Viability Update DSP18548****500 Flats 35% AH VL6 £100 CIL**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

3,442,693

TOTAL COSTS**151,238,530****PROFIT****0****Performance Measures**

London Borough of Bromley
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500 Flats 35% AH VL9 £100 CIL

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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 500 Flats 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		170,651,605
GROSS RENTAL VALUE pa	97,500	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		1,950,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		1,950,000

GROSS DEVELOPMENT VALUE 172,601,605

Purchaser's Costs		114,075
Effective Purchaser's Costs Rate	5.85%	
		114,075

NET DEVELOPMENT VALUE 172,487,530**NET REALISATION 172,487,530****OUTLAY****ACQUISITION COSTS**

Residualised Price (2.25 Ha @ 11,195,266.44 /Hect)		25,189,349
		25,189,349
Agent Fee	1.50%	377,840
Legal Fee	0.75%	188,920
		566,760

CONSTRUCTION COSTS

Base Construction 35,643.40 m ² @ 1,989.00 /m ²		70,894,714
Contingency		7,798,419
Statutory/LA		11,725,586
Other Construction		7,590,471
		98,009,189

PROFESSIONAL FEES

Professional Fees	10.00%	7,798,419
		7,798,419

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	5,178,048
Sales Legal Fee	500.00 un 750.00 /un	375,000
		5,553,048

MISCELLANEOUS FEES

Market Profit	20.00%	27,385,200
AH Profit	6.00%	2,140,536
		29,525,736

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

500 Flats 35% AH VL9 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

5,845,028

TOTAL COSTS**172,487,530****PROFIT****0****Performance Measures**

London Borough of Bromley
CIL Viability Update DSP18548
800 Flats 35% AH VL6 £100 CIL

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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 800 Flats 35% AH VL6 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES			238,941,982
GROSS RENTAL VALUE pa		156,000	
CAPITALISATION @ Yield 5.00% x 20.0000 YP			3,120,000
Plus Growth on Cap Rent			0
NET CAPITALISATION			3,120,000

GROSS DEVELOPMENT VALUE**242,061,982**

Purchaser's Costs		182,520	
Effective Purchaser's Costs Rate	5.85%		182,520

NET DEVELOPMENT VALUE**241,879,462****NET REALISATION****241,879,462****OUTLAY****ACQUISITION COSTS**

Residualised Price (3.60 Ha @ 4,989,111.34 /Hect)		17,960,801	
			17,960,801
Agent Fee	1.50%	269,412	
Legal Fee	0.75%	134,706	
			404,118

CONSTRUCTION COSTS

Base Construction 57,001.83 m ² @ 1,989.00 /m ²		113,376,647	
Contingency		12,471,431	
Statutory/LA		18,754,747	
Other Construction		12,138,665	
			156,741,490

PROFESSIONAL FEES

Professional Fees	10.00%	12,471,431	
			12,471,431

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	7,261,859	
Sales Legal Fee	800.00 un 750.00 /un	600,000	
			7,861,859

MISCELLANEOUS FEES

Market Profit	20.00%	37,727,000	
AH Profit	6.00%	3,205,619	
			40,932,619

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

800 Flats 35% AH VL6 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

5,507,144

TOTAL COSTS**241,879,462****PROFIT****0****Performance Measures**

London Borough of Bromley
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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley
 CIL Viability Update DSP18548
 800 Flats 35% AH VL9 £100 CIL

Appraisal Summary for Phase 1 Residential

Currency in £

REVENUE

SALES		272,927,782
GROSS RENTAL VALUE pa	156,000	
CAPITALISATION @ Yield 5.00% x 20.0000 YP		3,120,000
Plus Growth on Cap Rent		0
NET CAPITALISATION		3,120,000

GROSS DEVELOPMENT VALUE**276,047,782**

Purchaser's Costs		182,520
Effective Purchaser's Costs Rate	5.85%	
		182,520

NET DEVELOPMENT VALUE**275,865,262****NET REALISATION****275,865,262****OUTLAY****ACQUISITION COSTS**

Residualised Price (3.60 Ha @ 11,192,526.18 /Hect)		40,293,094
		40,293,094
Agent Fee	1.50%	604,396
Legal Fee	0.75%	302,198
		906,595

CONSTRUCTION COSTS

Base Construction 57,001.83 m ² @ 1,989.00 /m ²		113,376,647
Contingency		12,471,431
Statutory/LA		18,754,747
Other Construction		12,138,665
		156,741,490

PROFESSIONAL FEES

Professional Fees	10.00%	12,471,431
		12,471,431

DISPOSAL FEES

Marketing & Sales Agent Fees	3.00%	8,281,433
Sales Legal Fee	800.00 un 750.00 /un	600,000
		8,881,433

MISCELLANEOUS FEES

Market Profit	20.00%	43,798,400
AH Profit	6.00%	3,423,347
		47,221,747

FINANCE

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

London Borough of Bromley

CIL Viability Update DSP18548

800 Flats 35% AH VL9 £100 CIL

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Total Finance Cost

9,349,472

TOTAL COSTS**275,865,262****PROFIT****0****Performance Measures**

London Borough of Bromley

DSP18548 – CIL Viability Assessment Update

Appendix IIb – Build to Rent Results

Appendix IIb: BUILD TO RENT APPENDIX - MID RENT LEVELS (with Mayoral CIL applied)

Number of units in scheme	Percentage of APR units	Site size	Total floor area (square metres)	Average unit size (square metres)	Rent level	Letting Agent Fees	Letting Legal Fees	Investment capital value	Capital value per square metre	CIL amount applied (please note: CIL is only applied to market housing)				
										ZERO CIL	£ 25.00	£ 50.00	£ 75.00	100
50 units	35%	0.73	3058	61.16	75% of Market Rent	£ 86,286	£ 43,143	£ 16,416,974	£ 5,368.53	£2,387,743	£2,323,986	£2,260,229	£2,196,472	£2,132,715
200 units	35%	2.35	12526	62.63	75% of Market Rent	£ 351,547	£ 175,774	£ 66,900,648	£ 5,340.94	£4,954,137	£4,692,979	£4,431,822	£4,170,664	£3,909,506
500 units	35%	3.60	30960	61.92	75% of Market Rent	£ 873,702	£ 436,851	£ 166,256,978	£ 5,370.06	£5,373,050	£4,727,557	£4,082,064	£3,436,571	£2,791,078

MCIL (per unit cost, adjusted to reflect AH being exempt)				
50 units	£ 39.00	£ 119,262	£	78,474.40
200 units	£ 39.00	£ 488,514	£	321,442.21
500 units	£ 39.00	£ 1,207,440	£	794,495.52

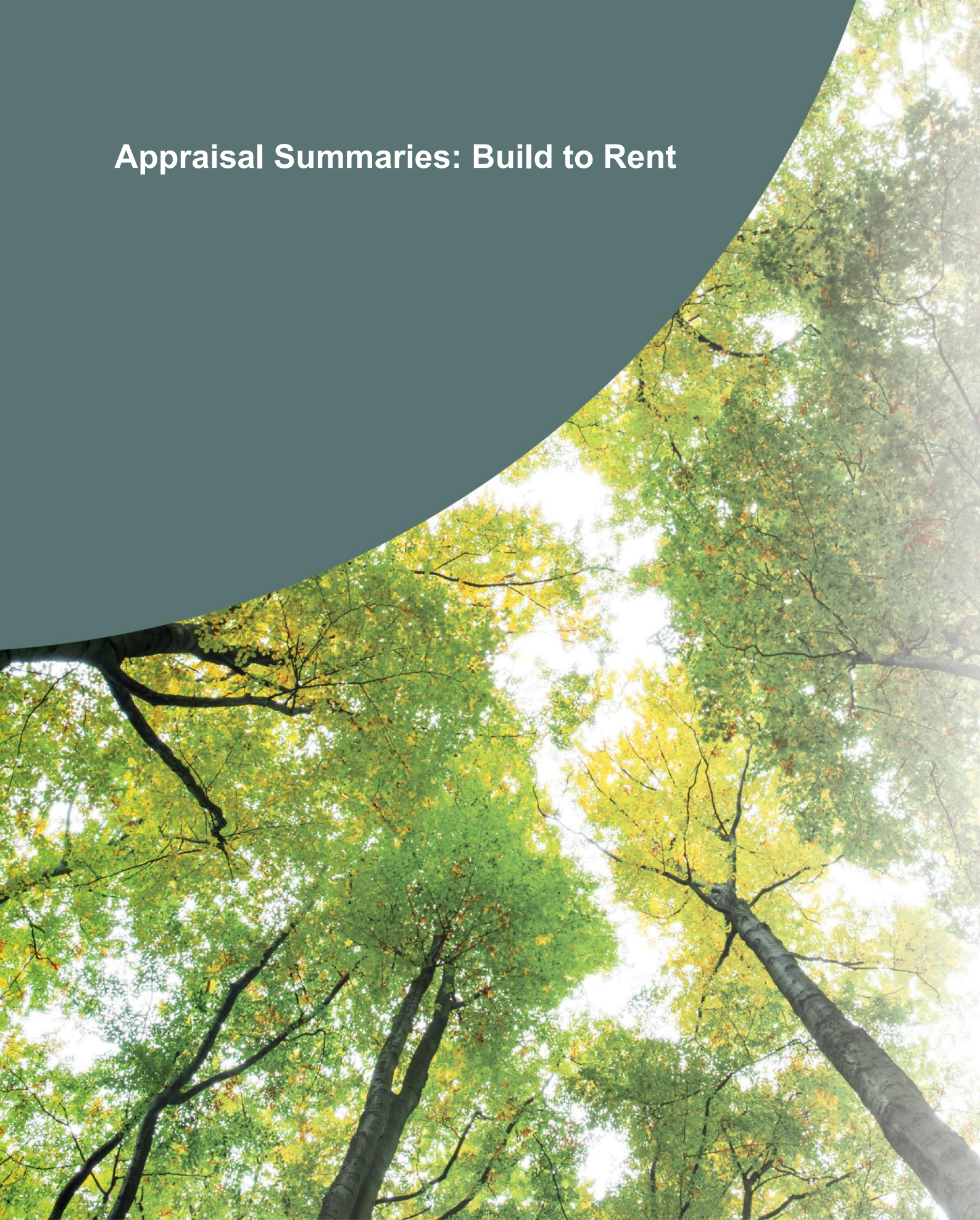
Net:Gross adjustment - changed from 75% to 70% on 50 unit scheme to reflect higher proportional costs

Per hectare results - Build to Rent in Bromley

	Land value set at zero					
	ZERO CIL	£ 25.00	£ 50.00	£ 75.00	£ 100	
	£ -	£ 16.25	£ 32.50	£ 48.75	£ 65.00	
50 units	£3,270,881	£3,183,542	£3,096,204	£3,008,866	£2,921,527	
200 units	£2,108,143	£1,997,012	£1,885,882	£1,774,751	£1,663,620	
500 units	£1,492,514	£1,313,210	£1,133,907	£954,603	£775,299	
	Compare with land value benchmark of £3,500,000 per ha					
	ZERO CIL	£ 25.00	£ 50.00	£ 75.00	£ 100	
	£ -	£ 16.25	£ 32.50	£ 48.75	£ 65.00	
50 units	-£229,119	-£316,458	-£403,796	-£491,134	-£578,473	
200 units	-£1,391,857	-£1,502,988	-£1,614,118	-£1,725,249	-£1,836,380	
500 units	-£2,007,486	-£2,186,790	-£2,366,093	-£2,545,397	-£2,724,701	
	Compare with land value benchmark of £2,000,000 per ha					
	ZERO CIL	£ 25.00	£ 50.00	£ 75.00	£ 100	
	£ -	£ 16.25	£ 32.50	£ 48.75	£ 65.00	
50 units	£1,770,881	£1,683,542	£1,596,204	£1,508,866	£1,421,527	
200 units	£608,143	£497,012	£385,882	£274,751	£163,620	
500 units	-£7,486	-£186,790	-£366,093	-£545,397	-£724,701	

[For: London Borough of Bromley - DSP18548]
Dixon Searle Partnership (2020)

Appraisal Summaries: Build to Rent



200 Unit BtR Scheme
MAYORAL CIL ADDED
Zero LBB CIL

35% AH @ 75% Market Rent

Development Appraisal
Prepared by DSP
Licensed Copy
09 December 2019

**200 Unit BtR Scheme
MAYORAL CIL ADDED
Zero LBB CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m ²	Sales Rate m ²	Unit Price	Gross Sales
BtR Apartments	200	12,526.00	5,340.94	334,503	66,900,614
Purchaser's Costs		6.80%	4,549,242		
Effective Purchaser's Costs Rate		0.00%		4,549,242	

NET DEVELOPMENT VALUE

62,351,373

NET REALISATION

62,351,373

OUTLAY

ACQUISITION COSTS

Residualised Price (2.35 Ha @ 2,108,143.48 /Hect)			4,954,137		
Agent Fee		1.50%	74,312	4,954,137	
Legal Fee		0.75%	37,156		
					111,468

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost		
BtR Apartments	16,701.33	1,989.00	33,218,952		
Contingency		5.00%	1,910,090		
Building Regs - Access	200.00 un	2,400.00 /un	480,000		
Sustainable Design / Construction s106	200.00 un	3,000.00 /un	600,000		
MAYORAL CIL	16,701.33 m ²	39.00	651,352		
					37,524,773
Other Construction					
Site & Externals Infrastructure		15.00%	4,982,843		
FF&E	200.00 un	2,500.00 /un	500,000		
					5,482,843

PROFESSIONAL FEES

Professional Fees		10.00%	3,820,179		
					3,820,179

MARKETING & LETTING

Letting Agent Fee			351,547		
Letting Legal Fee			175,774		
					527,321

DISPOSAL FEES

Sales Agent Fee		1.00%	669,006		
Sales Legal Fee		0.50%	334,503		
					1,003,509

FINANCE

Timescale	Duration	Commences
Pre-Construction	3	Aug 2018
Construction	15	Nov 2018
Sale	1	Feb 2020
Total Duration	19	

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)					
Total Finance Cost					2,237,081

TOTAL COSTS

55,661,311

PROFIT

6,690,061

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme
MAYORAL CIL ADDED
Zero LBB CIL

Performance Measures

Profit on GDV%

10.00%

This appraisal report does not constitute a formal valuation.

200 Unit BtR Scheme
LBB CIL update with MAYORAL CIL ADDED
with CIL at £25/m²

35% AH @ 75% Market Rent

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
August 26, 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD**

200 Unit BtR Scheme
LBB CIL update with MAYORAL CIL ADDED
with CIL at £25/m2

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
BtR Apartments	200	12,526.00	5,340.94	334,503	66,900,614
Purchaser's Costs		6.80%	(4,549,242)		
Effective Purchaser's Costs Rate		0.00%		(4,549,242)	

NET DEVELOPMENT VALUE**62,351,373****NET REALISATION****62,351,373****OUTLAY****ACQUISITION COSTS**

Residualised Price (2.35 Ha @ 1,997,012.51 /Hect)			4,692,979		
Agent Fee		1.50%	70,395		4,692,979
Legal Fee		0.75%	35,197		
					105,592

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost		
BtR Apartments	16,701.33	1,989.00	33,218,952		
Contingency		5.00%	1,910,090		
CIL	16,701.33 m ²	16.25	271,397		
Building Regs - Access	200.00 un	2,400.00 /un	480,000		
Sustainable Design / Construction		2.00%	664,379		
s106	200.00 un	3,000.00 /un	600,000		
MAYORAL CIL	16,701.33 m ²	39.00	651,352		
					37,796,169
Other Construction					
Site & Externals Infrastructure		15.00%	4,982,843		
FF&E	200.00 un	2,500.00 /un	500,000		
					5,482,843

PROFESSIONAL FEES

Professional Fees		10.00%	3,820,179		
					3,820,179

MARKETING & LETTING

Letting Agent Fee			351,547		
Letting Legal Fee			175,774		
					527,321

DISPOSAL FEES

Sales Agent Fee		1.00%	669,006		
Sales Legal Fee		0.50%	334,503		
					1,003,509

FINANCE

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme****LBB CIL update with MAYORAL CIL ADDED
with CIL at £25/m2**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Land

461,545

Construction

1,771,173

Total Finance Cost

2,232,718

TOTAL COSTS**55,661,311****PROFIT****6,690,061****Performance Measures****This appraisal report does not constitute a formal valuation.**

200 Unit BtR Scheme
LBB CIL update with MAYORAL CIL ADDED
with CIL at £100/m2

35% AH @ 75% Market Rent

Development Appraisal
Prepared by DSP
Dixon Searle Partnership Ltd
August 26, 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD**

**200 Unit BtR Scheme
LBB CIL update with MAYORAL CIL ADDED
with CIL at £100/m2**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
BtR Apartments	200	12,526.00	5,340.94	334,503	66,900,614
Purchaser's Costs		6.80%	(4,549,242)		
Effective Purchaser's Costs Rate		0.00%		(4,549,242)	

NET DEVELOPMENT VALUE**62,351,373****NET REALISATION****62,351,373****OUTLAY****ACQUISITION COSTS**

Residualised Price (2.35 Ha @ 1,663,619.61 /Hect)			3,909,506		
Agent Fee		1.50%	58,643		3,909,506
Legal Fee		0.75%	29,321		
					87,964

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost		
BtR Apartments	16,701.33	1,989.00	33,218,952		
Contingency		5.00%	1,910,090		
CIL	16,701.33 m ²	65.00	1,085,587		
Building Regs - Access	200.00 un	2,400.00 /un	480,000		
Sustainable Design / Construction		2.00%	664,379		
s106	200.00 un	3,000.00 /un	600,000		
MAYORAL CIL	16,701.33 m ²	39.00	651,352		
					38,610,359
Other Construction					
Site & Externals Infrastructure		15.00%	4,982,843		
FF&E	200.00 un	2,500.00 /un	500,000		
					5,482,843

PROFESSIONAL FEES

Professional Fees		10.00%	3,820,179		
					3,820,179

MARKETING & LETTING

Letting Agent Fee			351,547		
Letting Legal Fee			175,774		
					527,321

DISPOSAL FEES

Sales Agent Fee		1.00%	669,006		
Sales Legal Fee		0.50%	334,503		
					1,003,509

FINANCE

This appraisal report does not constitute a formal valuation.

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP LTD****200 Unit BtR Scheme****LBB CIL update with MAYORAL CIL ADDED
with CIL at £100/m2**

Debit Rate 6.500%, Credit Rate 0.000% (Nominal)

Land

384,492

Construction

1,835,138

Total Finance Cost

2,219,629

TOTAL COSTS**55,661,311****PROFIT****6,690,061****Performance Measures****This appraisal report does not constitute a formal valuation.**

London Borough of Bromley

DSP18548 – CIL Viability Assessment Update

Appendix IIc – Commercial results

Table 3a Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate
5% Yield

Residual Land Value (£)																				
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL	
				Indicated Non-Viable																
A1 Large Format Retail	Foodstore / Supermarket	L	1.14																	
		M	1.14	£1,941,332	£1,884,382	£1,827,432	£1,770,482	£1,713,533	£1,656,583	£1,599,633	£1,542,684	£1,485,734	£1,428,784	£1,371,834	£1,314,884	£992,170	£802,337	£612,505	£422,672	
		H	1.14	£5,245,233	£5,188,284	£5,131,334	£5,074,384	£5,017,434	£4,960,485	£4,903,535	£4,846,585	£4,789,636	£4,732,686	£4,675,736	£4,620,000	£4,296,071	£4,106,239	£3,916,407	£3,726,574	
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,577,663	£1,563,425	£1,549,188	£1,534,950	£1,520,713	£1,506,476	£1,492,238	£1,478,001	£1,463,763	£1,449,526	£1,435,288	£1,387,830	£1,340,372	£1,292,914	£1,245,456	£1,197,998	
		M	0.25	£2,741,072	£2,726,835	£2,712,597	£2,698,360	£2,684,122	£2,669,885	£2,655,647	£2,641,410	£2,627,173	£2,612,935	£2,598,698	£2,551,240	£2,503,782	£2,456,323	£2,408,865	£2,361,407	
		H	0.25	£3,904,481	£3,890,244	£3,876,007	£3,861,769	£3,847,532	£3,833,294	£3,819,057	£3,804,819	£3,790,582	£3,776,345	£3,762,107	£3,714,649	£3,667,191	£3,619,733	£3,572,275	£3,524,817	
				Indicated Non-Viable																
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40																	
		M	0.40	£1,344,287	£1,301,575	£1,258,863	£1,216,150	£1,173,438	£1,130,726	£1,088,014	£1,045,301	£1,002,589	£959,877	£917,164						
		H	0.40	£3,046,420	£3,003,708	£2,960,996	£2,918,284	£2,875,571	£2,832,859	£2,790,147	£2,747,434	£2,704,722	£2,662,010	£2,619,297						
				Indicated Non-Viable																
A1 A5 Small Retail Units	Local convenience stores	L	0.05																	
		M	0.05																	
		H	0.05	£103,255	£98,984	£94,713	£90,442	£86,171	£81,899	£77,628	£73,357	£69,086	£64,814	£60,543						
				Indicated Non-Viable																
Smi Generis	Car showrooms	L	0.25																	
		M	0.25																	
		H	0.25																	
				Indicated Non-Viable																
A3 Restaurant	Town Centre	L	0.05																	
		M	0.05																	
		H	0.05	£96,194	£91,922	£87,651	£83,380	£79,109	£74,837	£70,566	£66,295	£62,024	£57,752	£53,481						
				Indicated Non-Viable																
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05																	
		M	0.05																	
		H	0.05																	
				Indicated Non-Viable																
B1(a) Offices	Out of Town / Business Park	L	0.75																	
		M	0.75																	
		H	0.75																	
				Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Smaller	L	0.06																	
		M	0.06																	
		H	0.06																	
				Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Larger	L	0.75																	
		M	0.75																	
		H	0.75																	
				Indicated Non-Viable																
Student Accommodation	100% Cluster (400 rooms)	L	0.92	£7,070,092	£6,971,935	£6,873,778	£6,775,621	£6,677,464	£6,579,307	£6,481,150	£6,382,993	£6,284,836	£6,186,680	£6,088,523	£5,761,333	£5,434,143	£5,106,953	£4,779,763	£4,452,573	
		M	0.92	£13,620,662	£13,522,505	£13,424,348	£13,326,191	£13,228,034	£13,129,877	£13,031,720	£12,933,563	£12,835,406	£12,737,249	£12,639,092	£12,540,935	£12,311,902	£11,984,712	£11,657,522	£11,330,332	£11,003,142
		H	0.92	£20,182,704	£20,084,547	£19,986,390	£19,888,233	£19,790,076	£19,691,919	£19,593,762	£19,495,605	£19,397,448	£19,299,291	£19,201,134	£19,102,977	£18,873,944	£18,546,754	£18,219,564	£17,892,374	£17,565,184
Student Accommodation	Studio (150 rooms)	L	0.25	£2,046,605	£1,966,242	£1,885,879	£1,805,516	£1,725,153	£1,644,790	£1,564,427	£1,484,064	£1,403,701	£1,323,338	£1,242,974	£975,098	£707,221	£439,344	£171,467		Indicated Non-Viable
		M	0.25	£4,710,347	£4,629,984	£4,549,621	£4,469,258	£4,388,895	£4,308,532	£4,228,169	£4,147,806	£4,067,442	£3,987,079	£3,906,716	£3,826,353	£3,706,962	£3,587,571	£3,468,180	£3,348,789	£3,229,398
		H	0.25	£7,369,432	£7,289,069	£7,208,706	£7,128,343	£7,047,980	£6,967,617	£6,887,254	£6,806,891	£6,726,527	£6,646,164	£6,565,801	£6,485,438	£6,297,924	£6,100,410	£5,902,896	£5,705,382	£5,507,868
Co Living Accommodation	(220 rooms)	L	0.13	£2,131,696	£2,065,236	£1,998,775	£1,932,315	£1,865,854	£1,799,394	£1,732,933	£1,666,473	£1,600,013	£1,533,552	£1,467,092	£1,245,557	£1,024,022	£802,487	£580,952	£359,417	
		M	0.13	£4,140,929	£4,074,469	£4,008,008	£3,941,548	£3,875,087	£3,808,627	£3,742,166	£3,675,706	£3,609,245	£3,542,785	£3,476,324	£3,254,790	£3,033,255	£2,811,720	£2,590,185	£2,368,650	
		H	0.13	£7,036,301	£6,969,841	£6,903,380	£6,836,920	£6,770,460	£6,704,000	£6,637,539	£6,571,079	£6,504,618	£6,438,157	£6,371,697	£6,150,162	£5,928,627	£5,707,092	£5,485,557	£5,264,022	
				Indicated Non-Viable																
C1 Hotel	Budget (120 Beds)	L	0.60																	
		M	0.60																	
		H	0.60	£1,586,890	£1,544,177	£1,501,465	£1,458,753	£1,416,041	£1,373,328	£1,330,616	£1,287,904	£1,245,191	£1,202,479	£1,159,767						
				Indicated Non-Viable																
C2 Residential Institution	Nursing Home	L	0.35																	
		M	0.35																	
		H	0.35																	
				Indicated Non-Viable																

Key:

	RLV Viability Test 1 (RLV <£750,000/ha)
	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
	Viability Test 6 (RLV >£10,000,000/ha)

RLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift).
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Source: Dixon Searle Partnership (2020)

Table 3b Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate
5.5% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																
				Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	1.14	Indicated Non-Viable																
		M	1.14	£884,480	£827,530	£770,580	£713,631	£656,681	£599,731	£542,782	£485,832	£428,882	£371,932	£314,983	£125,150	Indicated Non-Viable				
		H	1.14	£3,871,326	£3,814,376	£3,757,427	£3,700,477	£3,643,527	£3,586,578	£3,529,628	£3,472,678	£3,415,728	£3,358,779	£3,301,829	£3,111,997	£2,922,164	£2,732,332	£2,542,499	£2,352,667	
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,298,549	£1,284,312	£1,270,074	£1,255,837	£1,241,600	£1,227,362	£1,213,125	£1,198,887	£1,184,650	£1,170,412	£1,156,175	£1,108,717	£1,061,259	£1,013,801	£966,343	£918,884	
		M	0.25	£2,350,313	£2,336,076	£2,321,838	£2,307,601	£2,293,363	£2,279,126	£2,264,889	£2,250,651	£2,236,414	£2,222,176	£2,207,939	£2,160,481	£2,113,023	£2,065,565	£2,018,107	£1,970,648	
		H	0.25	£3,402,077	£3,387,840	£3,373,602	£3,359,365	£3,345,127	£3,330,890	£3,316,653	£3,302,415	£3,288,178	£3,273,940	£3,259,703	£3,212,245	£3,164,787	£3,117,329	£3,069,871	£3,022,412	
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40	Indicated Non-Viable																
		M	0.40	£609,242	£566,530	£523,817	£481,105	£438,393	£395,680	£352,968	£310,256	£267,544	£224,831	£182,119	Not Tested					
		H	0.40	£2,148,031	£2,105,319	£2,062,607	£2,019,895	£1,977,182	£1,934,470	£1,891,758	£1,849,045	£1,806,333	£1,763,621	£1,720,909	Not Tested					
A1 A5 Small Retail Units	Local convenience stores	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	£42,666	£38,394	£34,123	£29,852	£25,581	£21,310	£17,038	£12,767	£8,496	£4,224	Indicated Non-Viable						
Smi Generis	Car showrooms	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	Indicated Non-Viable																
A3 Restaurant	Town Centre	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices	Out of Town / Business Park	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Smaller	L	0.06	Indicated Non-Viable																
		M	0.06	Indicated Non-Viable																
		H	0.06	Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Larger	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
Student Accommodation	100% Cluster (400 rooms)	L	0.92	£4,818,002	£4,719,845	£4,621,688	£4,523,531	£4,425,374	£4,327,217	£4,229,060	£4,130,903	£4,032,746	£3,934,589	£3,836,432	£3,509,242	£3,182,052	£2,854,862	£2,527,672	£2,200,482	
		M	0.92	£10,768,504	£10,670,347	£10,572,190	£10,474,033	£10,375,876	£10,277,719	£10,179,562	£10,081,405	£9,983,248	£9,885,091	£9,786,934	£9,549,745	£9,132,555	£8,805,365	£8,478,175	£8,150,985	
		H	0.92	£16,729,428	£16,631,271	£16,533,114	£16,434,957	£16,336,800	£16,238,643	£16,140,486	£16,042,329	£15,944,172	£15,846,015	£15,747,858	£15,420,668	£15,093,478	£14,766,288	£14,439,098	£14,111,908	
Student Accommodation	Studio (150 rooms)	L	0.25	£523,231	£442,868	£362,505	£282,142	£201,779	£121,416	£41,052	Indicated Non-Viable									
		M	0.25	£2,942,960	£2,862,597	£2,782,234	£2,701,871	£2,621,507	£2,541,144	£2,460,781	£2,380,418	£2,300,055	£2,219,692	£2,139,329	£1,871,452	£1,603,575	£1,335,698	£1,067,821	£799,944	
		H	0.25	£5,358,458	£5,278,095	£5,197,732	£5,117,369	£5,037,006	£4,956,643	£4,876,280	£4,795,917	£4,715,554	£4,635,190	£4,554,827	£4,286,950	£4,019,073	£3,751,196	£3,483,320	£3,215,443	
Co Living Accommodation	(220 rooms)	L	0.13	£704,541	£638,080	£571,620	£505,159	£438,699	£372,238	£305,778	£239,317	£172,856	£106,395	Indicated Non-Viable						
		M	0.13	£2,407,954	£2,341,494	£2,275,033	£2,208,573	£2,142,113	£2,075,652	£2,009,192	£1,942,731	£1,876,271	£1,809,810	£1,743,350	£1,521,815	£1,300,280	£1,078,745	£857,210	£635,675	
		H	0.13	£4,997,508	£4,931,047	£4,864,587	£4,798,126	£4,731,666	£4,665,205	£4,598,745	£4,532,284	£4,465,824	£4,399,363	£4,332,903	£4,111,368	£3,889,833	£3,668,298	£3,446,764	£3,225,229	
C1 Hotel	Budget (120 Beds)	L	0.60	Indicated Non-Viable																
		M	0.60	Indicated Non-Viable																
		H	0.60	£1,019,824	£977,112	£934,400	£891,687	£848,975	£806,263	£763,550	£720,838	£678,126	£635,414	£592,701	Not Tested					
C2 Residential Institution	Nursing Home	L	0.35	Indicated Non-Viable																
		M	0.35	Indicated Non-Viable																
		H	0.35	Indicated Non-Viable																

Key:

Light Green	RLV Viability Test 1 (RLV <£750,000/ha)
Yellow	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
Light Green	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
Yellow	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
Light Green	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
Yellow	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EU+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EU+ (Includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial C3D land values - EU+ (Includes 20% uplift)
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Source: Dixon Searle Partnership (2020)

Table 3c Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate
6% Yield

Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value (£)																
				Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	1.14	Indicated Non-Viable																
		M	1.14	Indicated Non-Viable																
		H	1.14	£4,184																
A1 Large Format Retail	Retail Warehousing	L	0.25	£2,726,941	£2,669,991	£2,613,042	£2,556,092	£2,499,142	£2,442,192	£2,385,243	£2,328,293	£2,271,343	£2,214,394	£2,157,444	£1,967,611	£1,777,779	£1,587,947	£1,398,114	£1,208,282	
		M	0.25	£1,066,064	£1,051,826	£1,037,589	£1,023,352	£1,009,114	£994,877	£980,639	£966,402	£952,164	£937,927	£923,690	£876,232	£828,773	£781,315	£733,857	£686,399	
		H	0.25	£2,024,834	£2,010,596	£1,996,359	£1,982,121	£1,967,884	£1,953,647	£1,939,409	£1,925,172	£1,910,934	£1,896,697	£1,882,459	£1,835,001	£1,787,543	£1,740,085	£1,692,627	£1,645,169	
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40	Indicated Non-Viable																
		M	0.40	Indicated Non-Viable																
		H	0.40	£1,399,726	£1,357,013	£1,314,301	£1,271,589	£1,228,876	£1,186,164	£1,143,452	£1,100,740	£1,058,027	£1,015,315	£972,603	Not Tested					
A1 A5 Small Retail Units	Local convenience stores	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
Smi Generis	Car showrooms	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	Indicated Non-Viable																
A3 Restaurant	Town Centre	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices	Out of Town / Business Park	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Smaller	L	0.06	Indicated Non-Viable																
		M	0.06	Indicated Non-Viable																
		H	0.06	Indicated Non-Viable																
B1/B2/B8 Industrial / Warehousing	Larger	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
Student Accommodation	100% Cluster (400 rooms)	L	0.92	£2,941,260	£2,843,103	£2,744,946	£2,646,789	£2,548,632	£2,450,475	£2,352,318	£2,254,161	£2,156,004	£2,057,847	£1,959,690	£1,632,500	£1,305,310	£978,120	£650,930	£323,740	
		M	0.92	£8,391,706	£8,293,549	£8,195,392	£8,097,235	£7,999,078	£7,900,921	£7,802,764	£7,704,607	£7,606,451	£7,508,294	£7,410,137	£7,082,947	£6,755,757	£6,428,567	£6,101,377	£5,774,187	
		H	0.92	£13,851,698	£13,753,541	£13,655,384	£13,557,227	£13,459,071	£13,360,914	£13,262,757	£13,164,600	£13,066,443	£12,968,286	£12,870,129	£12,542,939	£12,215,749	£11,888,559	£11,561,369	£11,234,179	
Student Accommodation	Studio (150 rooms)	L	0.25	Indicated Non-Viable																
		M	0.25	£1,470,137	£1,389,774	£1,309,411	£1,229,048	£1,148,685	£1,068,322	£987,959	£907,595	£827,232	£746,869	£666,506	£398,629	£130,752	Indicated Non-Viable			
		H	0.25	£3,682,647	£3,602,284	£3,521,921	£3,441,558	£3,361,195	£3,280,831	£3,200,468	£3,120,105	£3,039,742	£2,959,379	£2,879,016	£2,611,139	£2,343,262	£2,075,385	£1,807,508	£1,539,631	
Co Living Accommodation	(220 rooms)	L	0.13	Indicated Non-Viable																
		M	0.13	£963,809	£897,348	£830,888	£764,427	£697,967	£631,506	£565,046	£498,586	£432,125	£365,665	£299,204	£71,322	Indicated Non-Viable				
		H	0.13	£3,298,513	£3,232,052	£3,165,592	£3,099,131	£3,032,671	£2,966,210	£2,899,750	£2,833,290	£2,766,829	£2,700,369	£2,633,908	£2,412,373	£2,190,838	£1,969,304	£1,747,769	£1,526,234	
C1 Hotel	Budget (120 Beds)	L	0.60	Indicated Non-Viable																
		M	0.60	Indicated Non-Viable																
		H	0.60	£971,191	£928,479	£885,766	£843,054	£800,342	£757,629	£714,917	£672,205	£629,493	£586,780	£544,068	Not Tested					
C2 Residential Institution	Nursing Home	L	0.35	Indicated Non-Viable																
		M	0.35	Indicated Non-Viable																
		H	0.35	Indicated Non-Viable																

Key:

Light Green	RLV Viability Test 1 (RLV <£750,000/ha)
Yellow	Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
Orange	Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
Red-Orange	Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
Red	Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
Dark Red	Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

BLV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift)
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Source: Dixon Searle Partnership (2020)

Table 3d Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate
6.5% Yield

		Residual Land Value (£)																				
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL			
A1 Large Format Retail	Foodstore / Supermarket	L	1.14	Indicated Non-Viable																		
		M	1.14	Indicated Non-Viable																		
		H	1.14	Indicated Non-Viable																		
A1 Large Format Retail	Retail Warehousing	L	0.25	£1,759,104	£1,702,155	£1,645,205	£1,588,255	£1,531,306	£1,474,356	£1,417,406	£1,360,456	£1,303,507	£1,246,557	£1,189,607	£999,775	£809,942	£620,110	£430,278	£240,445			
		M	0.25	£869,445	£855,208	£840,970	£826,733	£812,495	£798,258	£784,020	£769,783	£755,546	£741,308	£727,071	£712,834	£698,597	£684,360	£670,123	£655,886	£641,649	£627,412	£613,175
		H	0.25	£1,749,567	£1,735,330	£1,721,092	£1,706,855	£1,692,618	£1,678,380	£1,664,143	£1,649,905	£1,635,668	£1,621,430	£1,607,193	£1,592,955	£1,578,718	£1,564,481	£1,550,244	£1,536,007	£1,521,770	£1,507,533	£1,493,296
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40	Indicated Non-Viable																		
		M	0.40	Indicated Non-Viable																		
		H	0.40	£766,864	£724,151	£681,439	£638,727	£596,014	£553,302	£510,590	£467,878	£425,165	£382,453	£339,741	Not Tested							
A1 A5 Small Retail Units	Local convenience stores	L	0.05	Indicated Non-Viable																		
		M	0.05	Indicated Non-Viable																		
		H	0.05	Indicated Non-Viable																		
Smi Generis	Car showrooms	L	0.25	Indicated Non-Viable																		
		M	0.25	Indicated Non-Viable																		
		H	0.25	Indicated Non-Viable																		
A3 Restaurant	Town Centre	L	0.05	Indicated Non-Viable																		
		M	0.05	Indicated Non-Viable																		
		H	0.05	Indicated Non-Viable																		
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05	Indicated Non-Viable																		
		M	0.05	Indicated Non-Viable																		
		H	0.05	Indicated Non-Viable																		
B1(a) Offices	Out of Town / Business Park	L	0.75	Indicated Non-Viable																		
		M	0.75	Indicated Non-Viable																		
		H	0.75	Indicated Non-Viable																		
B1/B2/BB Industrial / Warehousing	Smaller	L	0.06	Indicated Non-Viable																		
		M	0.06	Indicated Non-Viable																		
		H	0.06	Indicated Non-Viable																		
B1/B2/BB Industrial / Warehousing	Larger	L	0.75	Indicated Non-Viable																		
		M	0.75	Indicated Non-Viable																		
		H	0.75	Indicated Non-Viable																		
Student Accommodation	100% Cluster (400 rooms)	L	0.92	£1,353,247	£1,255,090	£1,156,933	£1,058,776	£960,619	£862,462	£764,305	£666,148	£567,991	£469,834	£371,677	£273,520	£175,363	£77,206	Indicated Non-Viable				
		M	0.92	£6,380,570	£6,282,413	£6,184,256	£6,086,099	£5,987,942	£5,889,785	£5,791,628	£5,693,471	£5,595,314	£5,497,157	£5,398,999	£5,300,842	£5,202,685	£5,104,528	£5,006,371	£4,908,214	£4,810,057	£4,711,900	
		H	0.92	£11,416,696	£11,318,539	£11,220,383	£11,122,226	£11,024,069	£10,925,912	£10,827,755	£10,729,598	£10,631,441	£10,533,284	£10,435,127	£10,336,970	£10,238,813	£10,140,656	£10,042,500	£9,944,343	£9,846,186	£9,748,029	£9,649,872
Student Accommodation	Studio (150 rooms)	L	0.25	Indicated Non-Viable																		
		M	0.25	£223,902	£143,539	£63,176	Indicated Non-Viable															
		H	0.25	£2,264,653	£2,184,290	£2,103,927	£2,023,563	£1,943,200	£1,862,837	£1,782,474	£1,702,111	£1,621,748	£1,541,385	£1,461,022	£1,380,659	£1,300,296	£1,219,933	£1,139,570	£1,059,207	£978,844	£898,481	£818,118
Co Living Accommodation	(220 rooms)	L	0.13	Indicated Non-Viable																		
		M	0.13	Indicated Non-Viable																		
		H	0.13	£1,860,902	£1,794,441	£1,727,981	£1,661,520	£1,595,060	£1,528,599	£1,462,139	£1,395,679	£1,329,218	£1,262,758	£1,196,297	£1,129,837	£1,063,376	£996,915	£930,454	£863,993	£797,532	£731,071	£664,610
C1 Hotel	Budget (120 Beds)	L	0.60	Indicated Non-Viable																		
		M	0.60	Indicated Non-Viable																		
		H	0.60	£923,014	£880,302	£837,590	£794,877	£752,165	£709,453	£666,740	£624,028	£581,316	£538,603	£495,891	Not Tested							
C2 Residential Institution	Nursing Home	L	0.35	Indicated Non-Viable																		
		M	0.35	Indicated Non-Viable																		
		H	0.35	Indicated Non-Viable																		

Key:

RLV Viability Test 1 (RLV <£750,000/ha)
Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - EUV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - EUV+ (includes 20% uplift)
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Source: Dixon Searle Partnership (2020)

Table 3e Residual Land Value Results by Use Class, Scheme Type, Value Level & CIL Rate
7% Yield

Residual Land Value (£)																				
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	1.14	Indicated Non-Viable																
		M	1.14	Indicated Non-Viable																
		H	1.14	Indicated Non-Viable																
A1 Large Format Retail	Retail Warehousing	L	0.25	£929,978	£873,028	£816,079	£759,129	£702,179	£645,230	£588,280	£531,330	£474,380	£417,431	£360,481	£170,649	Indicated Non-Viable				
		M	0.25	£701,005	£686,768	£672,531	£658,293	£644,056	£629,818	£615,581	£601,343	£587,106	£572,869	£558,631	£511,173	£463,715	£416,257	£368,799	£321,341	
		H	0.25	£1,513,752	£1,499,514	£1,485,277	£1,471,040	£1,456,802	£1,442,565	£1,428,327	£1,414,090	£1,399,852	£1,385,615	£1,371,378	£1,323,920	£1,276,461	£1,229,003	£1,181,545	£1,134,087	
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40	Indicated Non-Viable																
		M	0.40	Indicated Non-Viable																
		H	0.40	£224,703	£181,991	£139,279	£96,567	£53,854	£11,142	Indicated Non-Viable										Not Tested
A1 A5 Small Retail Units	Local convenience stores	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
Smi Generis	Car showrooms	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	Indicated Non-Viable																
A3 Restaurant	Town Centre	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices	Out of Town / Business Park	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
B1/B2/88 Industrial / Warehousing	Smaller	L	0.06	Indicated Non-Viable																
		M	0.06	Indicated Non-Viable																
		H	0.06	Indicated Non-Viable																
B1/B2/88 Industrial / Warehousing	Larger	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
Student Accommodation	100% Cluster (400 rooms)	L	0.92	Indicated Non-Viable																
		M	0.92	£4,656,738	£4,558,581	£4,460,424	£4,362,267	£4,264,110	£4,165,953	£4,067,796	£3,969,639	£3,871,482	£3,773,325	£3,675,168	£3,347,978	£3,020,788	£2,693,598	£2,366,408	£2,039,219	
		H	0.92	£9,329,552	£9,231,395	£9,133,238	£9,035,081	£8,936,924	£8,838,767	£8,740,610	£8,642,453	£8,544,296	£8,446,139	£8,347,982	£8,020,792	£7,693,602	£7,366,412	£7,039,222	£6,712,032	
Student Accommodation	Studio (150 rooms)	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	£1,049,229	£968,866	£888,503	£808,140	£727,777	£647,414	£567,051	£486,687	£406,324	£325,961	£245,598	Indicated Non-Viable					
Co Living Accommodation	(220 rooms)	L	0.13	Indicated Non-Viable																
		M	0.13	Indicated Non-Viable																
		H	0.13	£628,664	£562,203	£495,743	£429,282	£362,822	£296,362	£229,901	£160,997	£91,559	£21,911	Indicative Non-Viable						
C1 Hotel	Budget (120 Beds)	L	0.60	Indicated Non-Viable																
		M	0.60	Indicated Non-Viable																
		H	0.60	£875,288	£832,575	£789,863	£747,151	£704,438	£661,726	£619,014	£576,302	£533,589	£490,877	£448,165	Not Tested					
C2 Residential Institution	Nursing Home	L	0.35	Indicated Non-Viable																
		M	0.35	Indicated Non-Viable																
		H	0.35	Indicated Non-Viable																
Residual Land Value (£/Ha)																				
Use Class / Type	Scheme Type	Value Level	Site Size (Ha)	Residual Land Value £0/m² CIL	Residual Land Value £15/m² CIL	Residual Land Value £30/m² CIL	Residual Land Value £45/m² CIL	Residual Land Value £60/m² CIL	Residual Land Value £75/m² CIL	Residual Land Value £90/m² CIL	Residual Land Value £105/m² CIL	Residual Land Value £120/m² CIL	Residual Land Value £135/m² CIL	Residual Land Value £150/m² CIL	Residual Land Value £200/m² CIL	Residual Land Value £250/m² CIL	Residual Land Value £300/m² CIL	Residual Land Value £350/m² CIL	Residual Land Value £400/m² CIL	
A1 Large Format Retail	Foodstore / Supermarket	L	1.14	Indicated Non-Viable																
		M	1.14	Indicated Non-Viable																
		H	1.14	£815,770	£765,814	£715,859	£665,903	£615,947	£565,991	£516,035	£466,079	£416,123	£366,167	£316,211	£180,602	Indicated Non-Viable				
A1 Large Format Retail	Retail Warehousing	L	0.25	£2,804,022	£2,747,072	£2,690,122	£2,633,173	£2,576,223	£2,519,273	£2,462,323	£2,405,374	£2,348,424	£2,291,474	£2,234,525	£2,044,692	£1,854,860	£1,665,027	£1,475,195	£1,285,363	
		M	0.25	£5,055,008	£5,398,058	£5,941,108	£5,884,159	£5,827,209	£5,770,259	£5,713,309	£5,656,360	£5,599,410	£5,542,460	£5,485,510	£5,295,678	£5,105,846	£4,916,013	£4,726,181	£4,536,349	
		H	0.25	£9,305,994	£9,249,044	£9,192,094	£9,135,144	£9,078,195	£9,021,245	£8,964,295	£8,907,346	£8,850,396	£8,793,446	£8,736,496	£8,546,664	£8,356,832	£8,166,999	£7,977,167	£7,787,334	
A1 A5 Small Retail Units	Comparison (Town Centre)	L	0.40	Indicated Non-Viable																
		M	0.40	Indicated Non-Viable																
		H	0.40	£561,759	£454,978	£348,197	£241,416	£134,636	£27,855	Indicated Non-Viable										Not Tested
A1 A5 Small Retail Units	Local convenience stores	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
Smi Generis	Car showrooms	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	Indicated Non-Viable																
A3 Restaurant	Town Centre	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices Town Centre	Smaller Office Building (Town Centres)	L	0.05	Indicated Non-Viable																
		M	0.05	Indicated Non-Viable																
		H	0.05	Indicated Non-Viable																
B1(a) Offices	Out of Town / Business Park	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
B1/B2/88 Industrial / Warehousing	Smaller	L	0.06	Indicated Non-Viable																
		M	0.06	Indicated Non-Viable																
		H	0.06	Indicated Non-Viable																
B1/B2/88 Industrial / Warehousing	Larger	L	0.75	Indicated Non-Viable																
		M	0.75	Indicated Non-Viable																
		H	0.75	Indicated Non-Viable																
Student Accommodation	100% Cluster (400 rooms)	L	0.92	Indicated Non-Viable																
		M	0.92	£5,061,672	£4,954,980	£4,848,287	£4,741,595	£4,634,902	£4,528,210	£4,421,518	£4,314,825	£4,208,133	£4,101,441	£3,994,748	£3,639,107	£3,283,466	£2,927,824	£2,572,183	£2,216,542	
		H	0.92	£10,140,817	£10,034,125	£9,927,433	£9,820,740	£9,714,048	£9,607,355	£9,500,663	£9,393,971	£9,287,278	£9,180,586	£9,073,894	£8,718,252	£8,362,611	£8,006,970	£7,651,329	£7,295,687	
Student Accommodation	Studio (150 rooms)	L	0.25	Indicated Non-Viable																
		M	0.25	Indicated Non-Viable																
		H	0.25	£4,196,916	£3,875,464	£3,554,011	£3,232,559	£2,911,107	£2,589,654	£2,268,202	£1,946,750	£1,625,297	£1,303,845	£982,393	Indicated Non-Viable					
Co Living Accommodation	(220 rooms)	L	0.13	Indicated Non-Viable																
		M	0.13	Indicated Non-Viable																
		H	0.13	£4,835,875	£4,324,641	£3,813,407	£3,302,173	£2,790,938	£2,279,704	£1,768,470	£1,257,235	£704,304	£168,550	Indicative Non-Viable						
C1 Hotel	Budget (120 Beds)	L	0.60	Indicated Non-Viable																
		M	0.60	Indicated Non-Viable																
		H	0.60	£1,458,813	£1,387,625	£1,316,438	£1,245,251	£1,174,064	£1,102,877	£1,031,690	£960,503	£889,315	£818,128	£746,941	Not Tested					
C2 Residential Institution	Nursing Home	L	0.35	Indicated Non-Viable																
		M	0.35	Indicated Non-Viable																
		H	0.35	Indicated Non-Viable																

Key:

RLV Viability Test 1 (RLV <£750,000/ha)
Viability Test 2 (RLV £750,000/ha to £1,500,000/ha)
Viability Test 3 (RLV £1,500,000/ha to £3,500,000/ha)
Viability Test 4 (RLV £3,500,000/ha to £5,000,000/ha)
Viability Test 5 (RLV £5,000,000/ha to £10,000,000/ha)
Viability Test 6 (RLV >£10,000,000/ha)

BLV Notes:

BLV	Notes
£750,000	Lower viability test
£1,500,000	Industrial Land - ELV+ (includes 20% uplift)
£3,500,000	Industrial Land (Upper) / Commercial CBD land values - ELV+ (includes 20% uplift)
£5,000,000	Residential land values. Includes 20% uplift to adjusted estimate.
£10,000,000	Upper viability test - reflecting potential higher value sites.

[For: London Borough of Bromley - DSP18548]
Source: Dixon Searle Partnership (2020)

Appraisal Summaries: Commercial



A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
Medium Value £50 CIL

Development Appraisal
Licensed Copy
05 December 2019

**A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
Medium Value £50 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Foodstore / Supermarket (4000 sqm)	1	3,600.00	250.00	900,000	900,000	900,000

Investment Valuation

Foodstore / Supermarket (4000 sqm)

Market Rent	900,000	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	17,142,857	

GROSS DEVELOPMENT VALUE

17,142,857

Purchaser's Costs		5.75%	985,714			
Effective Purchaser's Costs Rate		5.75%		985,714		

NET DEVELOPMENT VALUE

16,157,143

NET REALISATION

16,157,143

OUTLAY

ACQUISITION COSTS

Residualised Price (1.14 Ha @ 1,536,402.75 /Hect)				1,751,499		
					1,751,499	
Agent Fee		1.50%	26,272			
Legal Fee		0.75%	13,136			
Site Prep & s106 Costs	1.14 ha	200,000.00 /ha	228,000			
					267,409	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost			
Foodstore / Supermarket (4000 sqm)	4,000.00	1,649.00	6,596,000			
Contingency		5.00%	329,800			
CIL		1.00%	200,000			
Mayoral CIL	4,000.00 m ²	60.00	240,000			
					7,365,800	

Other Construction

Site Works		20.00%	1,319,200			
					1,319,200	

PROFESSIONAL FEES

All Professional		10.00%	791,520			
					791,520	

MARKETING & LETTING

Letting Agent Fee		10.00%	90,000			
Letting Legal Fee		1.00%	9,000			
					99,000	

MISCELLANEOUS FEES

Planning / Insurances		2.00%	131,920			
BREEAM		5.00%	329,800			
					461,720	

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost					672,424	

TOTAL COSTS

12,728,571

PROFIT

3,428,571

Performance Measures

A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
Medium Value £100 CIL

Development Appraisal
Licensed Copy
05 December 2019

**A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
Medium Value £100 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Foodstore / Supermarket (4000 sqm)	1	3,600.00	250.00	900,000	900,000	900,000

Investment Valuation

Foodstore / Supermarket (4000 sqm)						
Market Rent	900,000	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	17,142,857	

GROSS DEVELOPMENT VALUE

17,142,857

Purchaser's Costs		5.75%	985,714			
Effective Purchaser's Costs Rate		5.75%		985,714		

NET DEVELOPMENT VALUE

16,157,143

NET REALISATION

16,157,143

OUTLAY

ACQUISITION COSTS

Residualised Price (1.14 Ha @ 1,369,883.11 /Hect)				1,561,667		
					1,561,667	
Agent Fee		1.50%	23,425			
Legal Fee		0.75%	11,713			
Site Prep & s106 Costs	1.14 ha	200,000.00 /ha	228,000			
					263,138	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost			
Foodstore / Supermarket (4000 sqm)	4,000.00	1,649.00	6,596,000			
Contingency		5.00%	329,800			
CIL		1.00%	400,000			
Mayoral CIL	4,000.00 m ²	60.00	240,000			
					7,565,800	

Other Construction

Site Works		20.00%	1,319,200			
					1,319,200	

PROFESSIONAL FEES

All Professional		10.00%	791,520			
					791,520	

MARKETING & LETTING

Letting Agent Fee		10.00%	90,000			
Letting Legal Fee		1.00%	9,000			
					99,000	

MISCELLANEOUS FEES

Planning / Insurances		2.00%	131,920			
BREEAM		5.00%	329,800			
					461,720	

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost					666,527	

TOTAL COSTS

12,728,571

PROFIT

3,428,571

Performance Measures

A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
High Value £50 CIL

Development Appraisal
Licensed Copy
05 December 2019

**A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
High Value £50 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Foodstore / Supermarket (4000 sqm)	1	3,600.00	325.00	1,170,000	1,170,000	1,170,000

Investment Valuation

Foodstore / Supermarket (4000 sqm)						
Market Rent	1,170,000	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	22,285,714	

GROSS DEVELOPMENT VALUE

22,285,714

Purchaser's Costs		5.75%	1,281,429			
Effective Purchaser's Costs Rate		5.75%		1,281,429		

NET DEVELOPMENT VALUE

21,004,286

NET REALISATION

21,004,286

OUTLAY

ACQUISITION COSTS

Residualised Price (1.14 Ha @ 4,434,562.23 /Hect)			5,055,401		5,055,401	
Agent Fee		1.50%	75,831			
Legal Fee		0.75%	37,916			
Site Prep & s106 Costs	1.14 ha	200,000.00 /ha	228,000			
					341,747	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost		
Foodstore / Supermarket (4000 sqm)	4,000.00	1,649.00	6,596,000		
Contingency		5.00%	329,800		
CIL		1.00%	200,000		
Mayoral CIL	4,000.00 m ²	60.00	240,000		
					7,365,800

Other Construction

Site Works		20.00%	1,319,200		1,319,200
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PROFESSIONAL FEES

All Professional		10.00%	791,520		791,520
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MARKETING & LETTING

Letting Agent Fee		10.00%	117,000		
Letting Legal Fee		1.00%	11,700		
					128,700

MISCELLANEOUS FEES

Planning / Insurances		2.00%	131,920		
BREEAM		5.00%	329,800		
					461,720

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)					
Total Finance Cost					1,083,055

TOTAL COSTS

16,547,143

PROFIT

4,457,143

Performance Measures

A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
High Value £50 CIL

Development Appraisal
Licensed Copy
05 December 2019

**A1 Large Format Retail
Foodstore / Supermarket (4000sqm)
High Value £50 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Foodstore / Supermarket (4000 sqm)	1	3,600.00	325.00	1,170,000	1,170,000	1,170,000

Investment Valuation

Foodstore / Supermarket (4000 sqm)						
Market Rent	1,170,000	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	22,285,714	

GROSS DEVELOPMENT VALUE 22,285,714

Purchaser's Costs	5.75%	1,281,429	
Effective Purchaser's Costs Rate	5.75%		1,281,429

NET DEVELOPMENT VALUE 21,004,286

NET REALISATION 21,004,286

OUTLAY

ACQUISITION COSTS

Residualised Price (1.14 Ha @ 4,268,042.59 /Hect)			4,865,569	
Agent Fee		1.50%	72,984	4,865,569
Legal Fee		0.75%	36,492	
Site Prep & s106 Costs	1.14 ha	200,000.00 /ha	228,000	
				337,475

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost
Foodstore / Supermarket (4000 sqm)	4,000.00	1,649.00	6,596,000
Contingency		5.00%	329,800
CIL		1.00%	400,000
Mayoral CIL	4,000.00 m ²	60.00	240,000
			7,565,800

Other Construction

Site Works	20.00%	1,319,200	
			1,319,200

PROFESSIONAL FEES

All Professional	10.00%	791,520	
			791,520

MARKETING & LETTING

Letting Agent Fee	10.00%	117,000	
Letting Legal Fee	1.00%	11,700	
			128,700

MISCELLANEOUS FEES

Planning / Insurances	2.00%	131,920	
BREEAM	5.00%	329,800	
			461,720

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)			
Total Finance Cost			1,077,159

TOTAL COSTS 16,547,143

PROFIT

4,457,143

Performance Measures

A1 Large Format Retail
Retail Warehouse (1000sqm)
Medium Value £100 CIL

Development Appraisal
Licensed Copy
05 December 2019

**A1 Large Format Retail
Retail Warehouse (1000sqm)
Medium Value £100 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Retail Warehouse (1000 sqm)	1	900.00	350.00	315,000	315,000	315,000

Investment Valuation

Retail Warehouse (1000 sqm)						
Market Rent	315,000	YP @	6.5000%	15.3846		
(1yr Rent Free)		PV 1yr @	6.5000%	0.9390	4,550,379	

GROSS DEVELOPMENT VALUE 4,550,379

Purchaser's Costs		5.75%	261,647			
Effective Purchaser's Costs Rate		5.75%		261,647		

NET DEVELOPMENT VALUE 4,288,732

NET REALISATION 4,288,732

OUTLAY

ACQUISITION COSTS

Residualised Price (0.25 Ha @ 6,618,604.20 /Hect)			1,654,651			
Agent Fee		1.50%	24,820			1,654,651
Legal Fee		0.75%	12,410			
Site Prep & s106 Costs	0.25 ha	200,000.00 /ha	50,000			
					87,230	

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost		
Retail Warehouse (1000 sqm)	1,000.00	911.00	911,000		
Contingency		5.00%	45,550		
CIL		1.00%	100,000		
Mayoral CIL	1,000.00 m ²	60.00	60,000		
					1,116,550

Other Construction

Site Works		20.00%	182,200		
					182,200

PROFESSIONAL FEES

All Professional		10.00%	109,320		
					109,320

MARKETING & LETTING

Letting Agent Fee		10.00%	31,500		
Letting Legal Fee		1.00%	3,150		
					34,650

MISCELLANEOUS FEES

Planning / Insurances		2.00%	18,220		
BREEAM		5.00%	45,550		
					63,770

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)					
Total Finance Cost					130,286

TOTAL COSTS 3,378,657

PROFIT 910,076

Performance Measures

Town Centre Retail
Comparison Shops (3000sqm)
Medium Value £50 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Town Centre Retail
Comparison Shops (3000sqm)
Medium Value £50 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
TC Retail (3000 sqm)	1	2,700.00	350.00	945,000	945,000	945,000

Investment Valuation

TC Retail (3000 sqm)

Market Rent	945,000	YP @	6.0000%	16.6667		
(1yr Rent Free)		PV 1yr @	6.0000%	0.9434	14,858,491	

GROSS DEVELOPMENT VALUE

14,858,491

Purchaser's Costs		5.75%	854,363			
Effective Purchaser's Costs Rate		5.75%		854,363		

NET DEVELOPMENT VALUE

14,004,127

NET REALISATION

14,004,127

OUTLAY

ACQUISITION COSTS

Residualised Price (0.40 Ha @ 8,403,630.76 /Hect)			3,361,452			
Agent Fee		1.50%	50,422			3,361,452
Legal Fee		0.75%	25,211			
Site Prep & s106 Costs	0.40 ha	200,000.00 /ha	80,000			
						155,633

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost		
TC Retail (3000 sqm)	3,000.00	1,239.00	3,717,000		
Contingency		5.00%	185,850		
CIL		1.00%	150,000		
Mayoral CIL	3,000.00 m ²	60.00	180,000		
					4,232,850
Other Construction					
Site Works		50.00%	1,858,500		
					1,858,500

PROFESSIONAL FEES

All Professional		10.00%	557,550			557,550
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MARKETING & LETTING

Letting Agent Fee		10.00%	94,500			
Letting Legal Fee		1.00%	9,450			
						103,950

MISCELLANEOUS FEES

Planning / Insurances		2.00%	74,340			
BREEAM		5.00%	185,850			
						260,190

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost						502,304

TOTAL COSTS

11,032,429

PROFIT

2,971,698

Performance Measures

Small Retail
Convenience (300sqm)
Medium Value £0 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Small Retail
Convenience (300sqm)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Convenience (300 sqm)	1	270.00	150.00	40,500	40,500	40,500

Investment Valuation

Convenience (300 sqm)						
Market Rent	40,500	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	771,429	

GROSS DEVELOPMENT VALUE

Purchaser's Costs		5.75%	44,357			
Effective Purchaser's Costs Rate		5.75%		44,357		

NET DEVELOPMENT VALUE

771,429

NET REALISATION

727,071

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land) 2,025

Site Prep & s106 Costs 0.05 ha 200,000.00 /ha 10,000

2,025

10,000

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost
Convenience (300 sqm)	300.00	1,239.00	371,700

371,700

Contingency 5.00% 18,585

Mayoral CIL 300.00 m² 60.00 18,000

36,585

Other Construction

Site Works 20.00% 74,340

74,340

PROFESSIONAL FEES

All Professional 10.00% 44,604

44,604

MARKETING & LETTING

Letting Agent Fee 10.00% 4,050

Letting Legal Fee 1.00% 405

4,455

MISCELLANEOUS FEES

Planning / Insurances 2.00% 7,434

BREEAM 5.00% 18,585

26,019

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)

Total Finance Cost 7,108

TOTAL COSTS

572,786

PROFIT

154,286

Performance Measures

IRR 131.86%

Small Retail
Convenience (300sqm)
High Value £45 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Small Retail
Convenience (300sqm)
High Value £45 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Convenience (300 sqm)	1	270.00	180.00	48,600	48,600	48,600

Investment Valuation

Convenience (300 sqm)						
Market Rent	48,600	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	925,714	

GROSS DEVELOPMENT VALUE

925,714

Purchaser's Costs		5.75%	53,229			
Effective Purchaser's Costs Rate		5.75%		53,229		

NET DEVELOPMENT VALUE

872,486

NET REALISATION

872,486

OUTLAY

ACQUISITION COSTS

Residualised Price (0.05 Ha @ 1,808,836.24 /Hect)			90,442			
				90,442		
Agent Fee		1.50%	1,357			
Legal Fee		0.75%	678			
Site Prep & s106 Costs	0.05 ha	200,000.00 /ha	10,000			
				12,035		

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost			
Convenience (300 sqm)	300.00	1,239.00	371,700			
Contingency		5.00%	18,585			
CIL		1.00%	13,500			
Mayoral CIL	300.00 m ²	60.00	18,000			
				421,785		

Other Construction

Site Works		20.00%	74,340			
				74,340		

PROFESSIONAL FEES

All Professional		10.00%	44,604			
				44,604		

MARKETING & LETTING

Letting Agent Fee		10.00%	4,860			
Letting Legal Fee		1.00%	486			
				5,346		

MISCELLANEOUS FEES

Planning / Insurances		2.00%	7,434			
BREEAM		5.00%	18,585			
				26,019		

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost				12,772		

TOTAL COSTS

687,343

PROFIT

185,143

Performance Measures

Sui Generis
Car Showroom (1000sqm)
Medium Value £0 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Sui Generis
Car Showroom (1000sqm)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Car Showroom (1000 sqm)	1	900.00	100.00	90,000	90,000	90,000

Investment Valuation

Car Showroom (1000 sqm)

Market Rent	90,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	1,201,602	

GROSS DEVELOPMENT VALUE

1,201,602

Purchaser's Costs		5.75%	69,092			
Effective Purchaser's Costs Rate		5.75%		69,092		

NET DEVELOPMENT VALUE

1,132,510

NET REALISATION

1,132,510

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			1,290,938			
Site Prep & s106 Costs	0.25 ha	200,000.00 /ha	50,000		1,290,938	
				50,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Car Showroom (1000 sqm)	1,000.00	1,432.00	1,432,000	1,432,000
Contingency		5.00%	71,600	
Mayoral CIL	1,000.00 m ²	60.00	60,000	
				131,600

Other Construction

Site Works		20.00%	286,400	
				286,400

PROFESSIONAL FEES

All Professional		10.00%	171,840	
				171,840

MARKETING & LETTING

Letting Agent Fee		10.00%	9,000	
Letting Legal Fee		1.00%	900	
				9,900

MISCELLANEOUS FEES

Planning / Insurances		2.00%	28,640	
BREEAM		5.00%	71,600	
				100,240

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				1,148

TOTAL COSTS

892,190

PROFIT

240,320

Performance Measures

IRR	69.57%
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Small Retail (Town Centre)
Restaurant (300sqm)
Medium Value £0 CIL

**Small Retail (Town Centre)
Restaurant (300sqm)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Restaurant (300 sqm)	1	270.00	300.00	81,000	81,000	81,000

Investment Valuation

Restaurant (300 sqm)						
Market Rent	81,000	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	1,542,857	

GROSS DEVELOPMENT VALUE

1,542,857

Purchaser's Costs		5.75%	88,714			
Effective Purchaser's Costs Rate		5.75%		88,714		

NET DEVELOPMENT VALUE

1,454,143

NET REALISATION

1,454,143

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			83,069		83,069	
Site Prep & s106 Costs	0.05 ha	200,000.00 /ha	10,000		10,000	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Restaurant (300 sqm)	300.00	2,730.00	819,000	819,000
Contingency		5.00%	40,950	
Mayoral CIL	300.00 m ²	60.00	18,000	
				58,950

Other Construction

Site Works		20.00%	163,800	
				163,800

PROFESSIONAL FEES

All Professional		10.00%	98,280	
				98,280

MARKETING & LETTING

Letting Agent Fee		10.00%	8,100	
Letting Legal Fee		1.00%	810	
				8,910

MISCELLANEOUS FEES

Planning / Insurances		2.00%	16,380	
BREEAM		5.00%	40,950	
				57,330

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				12,371

TOTAL COSTS

1,145,571

PROFIT

308,571

Performance Measures

IRR	226.73%
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Small Retail (Town Centre)
Restaurant (300sqm)
High Value £50 CIL

**Small Retail (Town Centre)
Restaurant (300sqm)
High Value £50 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Restaurant (300 sqm)	1	270.00	350.00	94,500	94,500	94,500

Investment Valuation

Restaurant (300 sqm)

Market Rent	94,500	YP @	5.0000%	20.0000		
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	1,800,000	

GROSS DEVELOPMENT VALUE

1,800,000

Purchaser's Costs		5.75%	103,500			
Effective Purchaser's Costs Rate		5.75%		103,500		

NET DEVELOPMENT VALUE

1,696,500

NET REALISATION

1,696,500

OUTLAY

ACQUISITION COSTS

Residualised Price (0.05 Ha @ 1,639,121.62 /Hect)			81,956			
				81,956		
Agent Fee		1.50%	1,229			
Legal Fee		0.75%	615			
Site Prep & s106 Costs	0.05 ha	200,000.00 /ha	10,000			
				11,844		

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost			
Restaurant (300 sqm)	300.00	2,730.00	819,000			
Contingency		5.00%	40,950			
CIL		1.00%	15,000			
Mayoral CIL	300.00 m ²	60.00	18,000			
				892,950		

Other Construction

Site Works		20.00%	163,800			
				163,800		

PROFESSIONAL FEES

All Professional		10.00%	98,280			
				98,280		

MARKETING & LETTING

Letting Agent Fee		10.00%	9,450			
Letting Legal Fee		1.00%	945			
				10,395		

MISCELLANEOUS FEES

Planning / Insurances		2.00%	16,380			
BREEAM		5.00%	40,950			
				57,330		

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)						
Total Finance Cost				19,945		

TOTAL COSTS

1,336,500

PROFIT

360,000

Performance Measures

B1 Offices
Town Centre Office (1000sq.m)
Medium Value £0 CIL

**B1 Offices
Town Centre Office (1000sq.m)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
TC Office (1000 sqm)	1	900.00	180.00	162,000	162,000	162,000

Investment Valuation

TC Office (1000 sqm)						
Market Rent	162,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	2,162,884	

GROSS DEVELOPMENT VALUE 2,162,884

Purchaser's Costs		5.75%	124,366			
Effective Purchaser's Costs Rate		5.75%		124,366		

NET DEVELOPMENT VALUE 2,038,518

NET REALISATION 2,038,518

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			1,572,745			
Site Prep & s106 Costs	0.05 ha	200,000.00 /ha	10,000		1,572,745	
					10,000	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
TC Office (1000 sqm)	1,000.00	2,135.00	2,135,000	2,135,000
Contingency		5.00%	106,750	
Mayoral CIL	1,000.00 m ²	60.00	60,000	
				166,750

Other Construction

Site Works		20.00%	427,000	
				427,000

PROFESSIONAL FEES

All Professional		10.00%	256,200	
				256,200

MARKETING & LETTING

Letting Agent Fee		10.00%	16,200	
Letting Legal Fee		1.00%	1,620	
				17,820

MISCELLANEOUS FEES

Planning / Insurances		2.00%	42,700	
BREEAM		5.00%	106,750	
				149,450

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				16,466

TOTAL COSTS 1,605,942

PROFIT 432,576

Performance Measures

IRR		N/A
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Industrial / Warehousing
Industrial Small (250sq.m)
Medium Value £0 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Industrial / Warehousing
Industrial Small (250sq.m)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Industrial Small (250 sqm)	1	225.00	100.00	22,500	22,500	22,500

Investment Valuation

Industrial Small (250 sqm)						
Market Rent	22,500	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	300,401	

GROSS DEVELOPMENT VALUE

300,401

Purchaser's Costs		5.75%	17,273			
Effective Purchaser's Costs Rate		5.75%		17,273		

NET DEVELOPMENT VALUE

283,128

NET REALISATION

283,128

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			389,369			
Site Prep & s106 Costs	0.06 ha	200,000.00 /ha	12,000			
				12,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Industrial Small (250 sqm)	250.00	1,620.00	405,000	405,000
Contingency		5.00%	20,250	
Mayoral CIL	250.00 m ²	60.00	15,000	
				35,250

Other Construction

Site Works		20.00%	81,000	
				81,000

PROFESSIONAL FEES

All Professional		10.00%	48,600	
				48,600

MARKETING & LETTING

Letting Agent Fee		10.00%	2,250	
Letting Legal Fee		1.00%	225	
				2,475

MISCELLANEOUS FEES

Planning / Insurances		2.00%	8,100	
BREEAM		5.00%	20,250	
				28,350

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				258

TOTAL COSTS

223,047

PROFIT

60,080

Performance Measures

IRR		32.00%
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Industrial / Warehousing
Larger Industrial / Warehousing unit (3000sq.m)
Medium Value £0 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Industrial / Warehousing
Larger Industrial / Warehousing unit (3000sq.m)
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Industrial Large (3000 sqm)	1	2,700.00	90.00	243,000	243,000	243,000

Investment Valuation

Industrial Large (3000 sqm)						
Market Rent	243,000	YP @	7.0000%	14.2857		
(1yr Rent Free)		PV 1yr @	7.0000%	0.9346	3,244,326	

GROSS DEVELOPMENT VALUE

3,244,326

Purchaser's Costs		5.75%	186,549			
Effective Purchaser's Costs Rate		5.75%		186,549		

NET DEVELOPMENT VALUE

3,057,777

NET REALISATION

3,057,777

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)			2,940,919			
Site Prep & s106 Costs	0.75 ha	200,000.00 /ha	150,000		2,940,919	
					150,000	

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Industrial Large (3000 sqm)	3,000.00	1,151.00	3,453,000	3,453,000
Contingency		5.00%	172,650	
Mayoral CIL	3,000.00 m ²	60.00	180,000	
				352,650

Other Construction

Site Works		20.00%	690,600	
				690,600

PROFESSIONAL FEES

All Professional		10.00%	414,360	
				414,360

MARKETING & LETTING

Letting Agent Fee		10.00%	24,300	
Letting Legal Fee		1.00%	2,430	
				26,730

MISCELLANEOUS FEES

Planning / Insurances		2.00%	69,060	
BREEAM		5.00%	172,650	
				241,710

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				20,781

TOTAL COSTS

2,408,912

PROFIT

648,865

Performance Measures

IRR	N/A
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Student Accommodation (Cluster)
400 Bed Block
Medium Value £100 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Student Accommodation (Cluster)
400 Bed Block
Medium Value £100 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Student Accommodation	400	4,800.00	27.14	9,233	2,769,908	3,693,211	2,769,908

Investment Valuation

Student Accommodation					
Current Rent	2,769,908	YP @	5.5000%	18.1818	50,361,971

GROSS DEVELOPMENT VALUE 50,361,971

Purchaser's Costs	5.75%	2,895,813	
Effective Purchaser's Costs Rate	5.75%	2,895,813	

NET DEVELOPMENT VALUE 47,466,158

NET REALISATION 47,466,158

OUTLAY

ACQUISITION COSTS

Residualised Price (0.92 Ha @ 10,993,613.53 /Hect)			10,114,124	
Stamp Duty			495,206	10,114,124
Effective Stamp Duty Rate	4.90%			
Agent Fee	1.50%	151,712		
Legal Fee	0.75%	75,856		
Site Survey & Prep Costs	0.92 ha	200,000.00 /ha	184,000	
				906,774

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Student Accommodation	7,384.62	2,174.00	16,054,154	
Contingency		5.00%	842,843	
CIL	7,384.62 m ²	100.00	738,462	
Mayoral CIL	7,384.62 m ²	60.00	443,077	
				18,078,535

Other Construction

Site Works	5.00%	802,708		
				802,708

PROFESSIONAL FEES

All Professional	10.00%	1,605,415		
				1,605,415

MARKETING & LETTING

Letting Agent Fee	10.00%	276,991		
Letting Legal Fee	1.00%	27,699		
				304,690

DISPOSAL FEES

Sales Agent Fee	1.50%	711,992		
Sales Legal Fee	0.50%	237,331		
				949,323

Additional Costs

Arrangement Fee	2.00%	202,282		
				202,282

MISCELLANEOUS FEES

Planning / Insurances	2.00%	321,083		
BREEAM	5.00%	802,708		
				1,123,791

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)

Student Accommodation (Cluster)**400 Bed Block****Medium Value £100 CIL**

Total Finance Cost 3,306,120

TOTAL COSTS 37,393,763**PROFIT 10,072,394****Performance Measures**

IRR 23.64%

Student Accommodation (Cluster)
400 Bed Block
Medium Value £200 CIL

Development Appraisal
Dixon Searle Partnership
27 August 2020

Student Accommodation (Cluster)
 400 Bed Block
 Medium Value £200 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		3,693,211	
Rent Adjustments		923,303	
NET RENT RECEIVABLE pa		2,769,908	
CAPITALISATION @ Yield 5.50% x 18.1818 YP			50,361,971
Purchaser's Costs		2,895,813	
Effective Purchaser's Costs Rate	5.75%		2,895,813

NET DEVELOPMENT VALUE **47,466,158**

NET REALISATION **47,466,158**

OUTLAY
ACQUISITION COSTS

Residualised Price (0.92 Ha @ 10,282,331.03 /Hect)		9,459,745	9,459,745
Stamp Duty		462,487	
Effective Stamp Duty Rate	4.89%		
Agent Fee	1.50%	141,896	
Legal Fee	0.75%	70,948	
Site Survey & Prep Costs	0.92 ha 200,000.00 /ha	184,000	859,331

CONSTRUCTION COSTS

Base Construction 7,384.62 m ² @ 2,174.00 /m ²		16,054,154	
Contingency		842,843	
Statutory/LA		1,920,000	
Other Construction		802,708	19,619,705

PROFESSIONAL FEES

Total miscellaneous fees		1,605,415	1,605,415
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MARKETING & LETTING

Letting Agent Fee	10.00%	276,991	
Letting Legal Fee	1.00%	27,699	
			304,690

DISPOSAL FEES

Sales Agent Fee	1.50%	711,992	
Sales Legal Fee	0.50%	237,331	
			949,323

Total Additional Costs **189,195**

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Student Accommodation (Cluster)****400 Bed Block****Medium Value £200 CIL****MISCELLANEOUS FEES**

Planning / Insurances

2.00% 321,083

BREEAM

5.00% 802,708

1,123,791

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)

Total Finance Cost

3,282,569

TOTAL COSTS**37,393,763****PROFIT****10,072,394****Performance Measures**

IRR% (without Interest)

23.78%

Student Accommodation (Studio)
150 Bed Block
Medium Value £100 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Student Accommodation (Studio)
150 Bed Block
Medium Value £100 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Student Accomodation	150	3,750.00	41.43	14,094	1,585,630	2,114,173	1,585,630

Investment Valuation

Student Accomodation

Current Rent	1,585,630	YP @	5.5000%	18.1818	28,829,630
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GROSS DEVELOPMENT VALUE

28,829,630

Purchaser's Costs	5.75%	1,657,704
Effective Purchaser's Costs Rate	5.75%	1,657,704

NET DEVELOPMENT VALUE

27,171,927

NET REALISATION

27,171,927

OUTLAY

ACQUISITION COSTS

Residualised Price (0.72 Ha @ 3,343,341.47 /Hect)			2,407,206		2,407,206
Agent Fee		1.50%	36,108		
Legal Fee		0.75%	18,054		
Site Survey & Prep Costs	0.72 ha	200,000.00 /ha	144,000		198,162

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Student Accomodation	5,769.23	2,174.00	12,542,308	
Contingency		5.00%	658,471	
CIL	5,769.23 m ²	100.00	576,923	
Mayoral CIL	5,769.23 m ²	60.00	346,154	14,123,856

Other Construction

Site Works		5.00%	627,115	627,115
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PROFESSIONAL FEES

All Professional		10.00%	1,254,231	1,254,231
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MARKETING & LETTING

Letting Agent Fee		10.00%	158,563	
Letting Legal Fee		1.00%	15,856	
				174,419

DISPOSAL FEES

Sales Agent Fee		1.50%	407,579	
Sales Legal Fee		0.50%	135,860	
				543,439

Additional Costs

Arrangement Fee		2.00%	48,144	48,144
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MISCELLANEOUS FEES

Planning / Insurances		2.00%	250,846	
BREEAM		5.00%	627,115	
				877,962

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				1,151,467

Student Accommodation (Studio)**150 Bed Block****Medium Value £100 CIL****TOTAL COSTS****21,406,001****PROFIT****5,765,926****Performance Measures**

IRR

35.28%

Student Accommodation (Studio)
150 Bed Block
Medium Value £200 CIL

Development Appraisal
Dixon Searle Partnership
27 August 2020

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP**

Student Accommodation (Studio)
150 Bed Block
Medium Value £200 CIL

Appraisal Summary for Phase 1**Currency in £****REVENUE**

GROSS RENTAL VALUE pa		2,114,173	
Rent Adjustments		528,543	
NET RENT RECEIVABLE pa		1,585,630	
CAPITALISATION @ Yield 5.50% x 18.1818 YP			28,829,630
Purchaser's Costs		1,657,704	
Effective Purchaser's Costs Rate	5.75%		1,657,704
NET DEVELOPMENT VALUE			27,171,927

NET REALISATION**27,171,927****OUTLAY****ACQUISITION COSTS**

Residualised Price (0.72 Ha @ 2,599,238.79 /Hect)		1,871,452	
			1,871,452
Agent Fee	1.50%	28,072	
Legal Fee	0.75%	14,036	
Site Survey & Prep Costs	0.72 ha 200,000.00 /ha	144,000	
			186,108

CONSTRUCTION COSTS

Base Construction 5,769.23 m ² @ 2,174.00 /m ²		12,542,308	
Contingency		658,471	
Statutory/LA		1,500,000	
Other Construction		627,115	
			15,327,894

PROFESSIONAL FEES

Total miscellaneous fees		1,254,231	
			1,254,231

MARKETING & LETTING

Letting Agent Fee	10.00%	158,563	
Letting Legal Fee	1.00%	15,856	
			174,419

DISPOSAL FEES

Sales Agent Fee	1.50%	407,579	
Sales Legal Fee	0.50%	135,860	
			543,439

Total Additional Costs			37,429
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MISCELLANEOUS FEES

Planning / Insurances	2.00%	250,846	
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APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Student Accommodation (Studio)****150 Bed Block****Medium Value £200 CIL**

BREEAM

5.00% 627,115

877,962

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)

Total Finance Cost

1,133,068

TOTAL COSTS**21,406,001****PROFIT****5,765,926****Performance Measures**

IRR% (without Interest)

35.85%

Co-Living Accommodation
220 rooms
Medium Value £100 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Co-Living Accommodation
220 rooms
Medium Value £100 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Co-Living	220	3,250.00	29.98	10,200	1,683,000	2,244,000	1,683,000

Investment Valuation

Co-Living							
Current Rent	1,683,000	YP @	5.5000%	18.1818	30,600,000		

GROSS DEVELOPMENT VALUE 30,600,000

Purchaser's Costs	5.75%	1,759,500					
Effective Purchaser's Costs Rate	5.75%				1,759,500		

NET DEVELOPMENT VALUE 28,840,500

NET REALISATION 28,840,500

OUTLAY

ACQUISITION COSTS

Residualised Price (0.13 Ha @ 15,114,497.08 /Hect)				1,964,885			
Stamp Duty				87,744			
Effective Stamp Duty Rate		4.47%					
Agent Fee			1.50%	29,473			
Legal Fee			0.75%	14,737			
Site Survey & Prep Costs	0.13 ha	200,000.00 /ha		26,000			
						157,954	

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost				
Co-Living	5,000.00	1,989.00	9,945,000				
Contingency		5.00%	522,112				
CIL	5,000.00 m ²	100.00	500,000				
Mayoral CIL	5,000.00 m ²	60.00	300,000				
AH Payment in Lieu			4,500,000				
						15,767,112	

Other Construction

Site Works		5.00%	497,250				
						497,250	

PROFESSIONAL FEES

All Professional		10.00%	994,500				
						994,500	

MARKETING & LETTING

Letting Agent Fee		10.00%	168,300				
Letting Legal Fee		1.00%	16,830				
						185,130	

DISPOSAL FEES

Sales Agent Fee		1.50%	432,607				
Sales Legal Fee		0.50%	144,202				
						576,810	

Additional Costs

Arrangement Fee		2.00%	39,298				
						39,298	

MISCELLANEOUS FEES

Planning / Insurances		2.00%	198,900				
BREEAM		5.00%	497,250				
						696,150	

FINANCE

Co-Living Accommodation**220 rooms****Medium Value £100 CIL**

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)

Total Finance Cost

1,841,411

TOTAL COSTS**22,720,500****PROFIT****6,120,000****Performance Measures**

IRR

25.42%

Co-Living Accomodation
200 rooms
Medium Value £200 CIL

Co-Living Accomodation
 200 rooms
 Medium Value £200 CIL

Appraisal Summary for Phase 1

Currency in £

REVENUE

GROSS RENTAL VALUE pa		2,244,000	
Rent Adjustments		561,000	
NET RENT RECEIVABLE pa		1,683,000	
CAPITALISATION @ Yield 5.50% x 18.1818 YP			30,600,000
Purchaser's Costs		1,759,500	
Effective Purchaser's Costs Rate	5.75%		1,759,500

NET DEVELOPMENT VALUE **28,840,500**

NET REALISATION **28,840,500**

OUTLAY
ACQUISITION COSTS

Residualised Price (0.13 Ha @ 11,706,268.45 /Hect)		1,521,815	1,521,815
Stamp Duty		65,591	
Effective Stamp Duty Rate	4.31%		
Agent Fee	1.50%	22,827	
Legal Fee	0.75%	11,414	
Site Survey & Prep Costs	0.13 ha 200,000.00 /ha	26,000	125,832

CONSTRUCTION COSTS

Base Construction 5,000.00 m ² @ 1,989.00 /m ²		9,945,000	
Contingency		522,112	
Statutory/LA		5,800,000	
Other Construction		497,250	16,764,362

PROFESSIONAL FEES

Total miscellaneous fees		994,500	994,500
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MARKETING & LETTING

Letting Agent Fee	10.00%	168,300	
Letting Legal Fee	1.00%	16,830	185,130

DISPOSAL FEES

Sales Agent Fee	1.50%	432,607	
Sales Legal Fee	0.50%	144,202	576,810

Total Additional Costs **30,436**

APPRAISAL SUMMARY**DIXON SEARLE PARTNERSHIP****Co-Living Accomodation****200 rooms****Medium Value £200 CIL****MISCELLANEOUS FEES**

Planning / Insurances

2.00% 198,900

BREEAM

5.00% 497,250

696,150

FINANCE

Debit Rate 6.500%, Credit Rate 0.500% (Nominal)

Total Finance Cost

1,825,465

TOTAL COSTS**22,720,500****PROFIT****6,120,000****Performance Measures**

IRR% (without Interest)

25.62%

Hotel
Hotel (120-Beds)
Medium Value £0 cil

Development Appraisal
Licensed Copy
05 December 2019

**Hotel
Hotel (120-Beds)
Medium Value £0 cil**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary	Units	Initial MRV/Unit	Net Rent at Sale	Initial MRV
Hotel	120	6,000	720,000	720,000

Investment Valuation

Hotel					
Current Rent	720,000	YP @	5.0000%	20.0000	14,400,000

GROSS DEVELOPMENT VALUE 14,400,000

Purchaser's Costs	5.75%	828,000	
Effective Purchaser's Costs Rate	5.75%		828,000

NET DEVELOPMENT VALUE 13,572,000

NET REALISATION 13,572,000

OUTLAY

ACQUISITION COSTS

Residualised Price (0.60 Ha @ 74,155.59 /Hect)			44,493	
				44,493
Agent Fee		1.50%	667	
Legal Fee		0.75%	334	
Site Survey & Prep Costs	0.60 ha	200,000.00 /ha	120,000	
				121,001

CONSTRUCTION COSTS

Construction	m ²	Build Rate m ²	Cost	
Hotel	3,000.00	2,275.00	6,825,000	
Contingency		5.00%	341,250	
Mayoral CIL	3,000.00 m ²	60.00	180,000	
				7,346,250

Other Construction

Site Works		20.00%	1,365,000	
				1,365,000

PROFESSIONAL FEES

All Professional		10.00%	819,000	
				819,000

MARKETING & LETTING

Letting Agent Fee		10.00%	72,000	
Letting Legal Fee		1.00%	7,200	
				79,200

MISCELLANEOUS FEES

Planning / Insurances		2.00%	136,500	
BREEAM		5.00%	341,250	
				477,750

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				439,306

TOTAL COSTS 10,692,000

PROFIT 2,880,000

Performance Measures

IRR		41.60%	
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Care Home
40-Beds
Medium Value £0 CIL

Development Appraisal
Licensed Copy
05 December 2019

**Care Home
40-Beds
Medium Value £0 CIL**

Appraisal Summary for Phase 1

Currency in £

REVENUE

Rental Area Summary

	Units	m ²	Rent Rate m ²	Initial MRV/Unit	Net Rent at Sale	Initial MRV	Net MRV at Sale
Care Home	65	1,365.00	18.26	6,000	234,000	390,000	234,000

Investment Valuation

Care Home							
Current Rent	234,000	YP @	5.0000%	20.0000	4,680,000		

GROSS DEVELOPMENT VALUE 4,680,000

Purchaser's Costs	5.75%	269,100					
Effective Purchaser's Costs Rate	5.75%			269,100			

NET DEVELOPMENT VALUE 4,410,900

NET REALISATION 4,410,900

OUTLAY

ACQUISITION COSTS

Residualised Price (Negative land)				2,602,789			
Site Survey & Prep Costs	0.35 ha	200,000.00 /ha		70,000			
					70,000		

CONSTRUCTION COSTS

Construction

	m ²	Build Rate m ²	Cost	
Care Home	2,100.00	1,915.00	4,021,500	4,021,500
Contingency		5.00%	201,075	
Mayoral CIL	2,100.00 m ²	60.00	126,000	
				327,075

Other Construction

Site Works		20.00%	804,300	
				804,300

PROFESSIONAL FEES

All Professional		10.00%	482,580	
				482,580

MARKETING & LETTING

Letting Agent Fee		10.00%	23,400	
Letting Legal Fee		1.00%	2,340	
				25,740

MISCELLANEOUS FEES

Planning / Insurances		2.00%	80,430	
BREEAM		5.00%	201,075	
				281,505

FINANCE

Debit Rate 6.000%, Credit Rate 0.500% (Nominal)				
Total Finance Cost				64,989

TOTAL COSTS 3,474,900

PROFIT 936,000

Performance Measures

IRR				N/A
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London Borough of Bromley

Appendix III

Market Values & Assumptions Research

CIL Viability Assessment Update

February 2020

DSP18548 (v10)

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Note:

CoStar property resource extracts for research base follow the above.

1.0 Introduction

- 1.1 Referred to within DSP's main report, this document – Appendix III - provides an overview of the research undertaken into residential property values, together with the wider economic conditions. Collectively, this research aims to help inform the assumptions setting for the sample residential appraisals and provides background evidence by building a picture of values and the variation of those within the London Borough of Bromley
- 1.2 This report will also provide the Council with an indication of the type and sources of data that it could monitor, revisit and update, to further inform its ongoing work where necessary in the future. Doing so would provide valuable context for monitoring the delivery subsequent to setting policy positions and aspirations.
- 1.3 It should be acknowledged that this is high level work and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process adopted by DSP involves the review of a range of information sources, so as to inform an overview that is relevant to and appropriate for the project context. The aim here is to consider changes and trends and therefore enable us to assess with the Council an updated context picture so far as is suitable and practically possible.
- 1.4 This Appendix uses a range of extracts and quotes (shown *in italic text* to distinguish that externally sourced information from DSP's commentary and context / analysis), with sources acknowledged.

2.0 Economic / Housing Market Context

2.1 Bank of England – Base Rate

2.1.1 The current Bank of England base rate is 0.75%. The Bank of England monetary policy committee met in September 2019 and decided to keep the base rate at the same level that was set in August 2018.

Bank of England – Agent’s Summary of Business Conditions 2019 Q3

2.1.2 The full report (published 20 June 2019) is available at: www.bankofengland.co.uk/agents-summary/2019/2019-q3.

2.1.3 Report extracts:

- *‘Activity continued to slow in both the commercial property and housing markers, reflecting reduced interest from overseas investors and Brexit uncertainty.’*
- *‘Activity slowed in both investor and occupier markets. Contacts in many parts of the country reported reduced interest from overseas investors.’*
- *‘Investors were particularly cautious about retail property, amid concerns about a correction in values. Rents on retail premises fell further and vacancy rates rose in many areas.’*
- *‘By contrast, demand for industrial and warehouse property remained strong. Values and rents were boosted by the lack of supply.’*
- *‘The housing market continued to soften, reflecting deteriorating supply and demand. Contracts said buyers were taking longer to make decisions and expected lower prices or other incentives before committing to purchase.’*
- *‘Larger housebuilders reported frequently having to offer incentives, discounts or part-exchange in order to complete new-build sales. Developers noted an increase in buyers pulling out of transactions in London and Southern England, sales taking longer to complete and prices falling. A number of them cited Brexit uncertainty as the main reason for this.’*
- *‘Estate agents reported softer demand in the secondary market, though demand for lower priced properties was more resilient.’*

2.2 Office for National Statistics – UK House Price Index (July 2019)

2.2.1 The full report (published 18 September 2019) is available at:

<https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/housepriceindex/july2019>

2.2.2 Headline reads: *'UK annual house price growth rate slows in July 2019.'*

2.2.3 Report extracts:

- *'Average house prices in the UK increased by 0.7% in the year to July 2019, down from 1.4% in June 2019. This is the lowest annual rate since September 2012, when it was 0.4%. Over the past three years, there has been a general slowdown in UK house price growth, driven mainly by a slowdown in the South and East of England.'*
- *'The lowest annual growth was in the North East, where prices fell by 2.9% over the year to July 2019. This was followed by the South East, where prices fell by 2.0% over the year.'*
- *'The average UK house price was £233,000 in July 2019. This is £2,000 higher than the same period a year ago (July 2018). On a non-seasonally adjusted basis, average house prices in the UK increased by 0.5% between June 2019 and July 2019, compared with a rise of 1.2% in average prices during the same period a year earlier (June 2018 and July 2018). On a seasonally adjusted basis, average house prices in the UK decreased by 0.3% between June 2019 and July 2019.'*
- *'House price growth in Wales increased by 4.2% in the year to July 2019, down slightly from 4.3% in June 2019, with the average house price at £165,000. House prices in Scotland increased by 1.4% in the year to July 2019, with the average house price in Scotland now £154,000.'*
- *'The average house price in England increased by 0.3% over the year to July 2019, down from 1.1% in the year to June 2019, with the average house price in England now £249,000. Northern Ireland house prices increased by 3.5% over the year to Quarter 2 (April to June) 2019. Northern Ireland remains the cheapest UK country to purchase property in, with the average house price at £137,000.'*
- *'House prices in Southern England (London, East of England, South East and South West) fell by 0.9% in the year to July 2019, compared with the growth of 1.8% in the Midlands and 1.7% in Northern England (North East, North West, Yorkshire and The Humber). While the annual growth rates of the Midlands and*

the North have slowed over the past three years, Southern England has witnessed a sustained slowdown, with prices falling over the year in July 2019.'

- *'At a regional level, Yorkshire and The Humber were the English regions with the highest annual house price growth, with prices increasing by 3.2% in the year to July 2019. This was followed by the North West, with prices increasing by 2.3% in the same period.'*
- *'The lowest annual growth was in the North East, where prices fell by 2.9% over the year to July 2019, down from a rise of 1.6% in June 2019. This was followed by the South East, where prices fell by 2.0% over the year.'*
- *'While house prices in London and the South East continued to fall over the year, these areas remain the most expensive places to purchase a property, at an average of £478,000 and £320,000. The North East continued to have the lowest average house price, at £127,000 and is the only English region yet to surpass its pre-economic down turn peak.'*

2.3 HM Land Registry – UK and England House Price Index (July 2019)

- 2.3.1 The full report for the UK (published 18 September 2019) is available at:
www.gov.uk/government/publications/uk-house-price-index-summary-july-2019.
 The report for England (published 18 September 2019) is available at:
www.gov.uk/government/publications/uk-house-price-index-england-july-2019.

UK House price index summary:

2.3.2 Headline statistics:

- *'The average price of a property in the UK was £232,710.'*
- *'The annual price change for a property in the UK was 0.7%.'*
- *'The monthly price change for a property in the UK was 0.5%.'*
- *The monthly index figure (January 2015 = 100) for the UK was 122.1.'*

2.3.3 Economic Statement:

- *'UK house prices grew by 0.7% in the year to July 2019, down from 1.4% in June 2019. This is the lowest annual growth rate for the UK since September 2012, when house prices increased by 0.4%. On a non-seasonally adjusted basis, average house prices in the UK increased by 0.5% between June 2019 and July*

2019, compared with a rise of 1.2% during the same period a year earlier (June 2018 and July 2018).'

- *'House price growth was strongest in Wales where prices increased by 4.2% in the year to July 2019, down slightly from 4.3% in the year to June 2019. The lowest annual growth was in the North East, where prices fell by 2.9% over the year to July 2019, followed by the South East where prices fell by 2.0% over the year.'*
- *'The Royal Institution of Chartered Surveyors' (RICS) July 2019 UK Residential Market Survey reported that new buyer enquiries picked up slightly for the second consecutive month. Despite this modest improvement in demand, newly agreed sales edged down a fraction across the UK over the month. Alongside this, new instructions to sell were unchanged for the second successive report. This follows a string of eleven consecutive monthly declines in fresh listings.'*
- *'The August Inflation Report from the Bank of England reported that the housing market remains weak but there are some signs that it has stabilised. Results from their recent NMG survey of households' expectations reported that households expected house prices to decline a little over the next 12 months. Around 20% of households are expecting to move to a house in the next two years reported having delayed moving due to Brexit-related uncertainty.'*
- *'The UK Property Transactions Statistics for July 2019 showed that on a seasonally adjusted basis, the estimated number of transactions on residential properties with a value of £40,000 or greater was 86,630. This is 12.4% lower than a year ago. Between June 2019 and July 2019, transactions fell by 8.5%.'*
- *'The Bank of England's Money and Credit release reported that mortgage approvals for house purchase (an indicator of future lending) increased in July 2019 to 67,306. This was the strongest since July 2017, but remains within the very narrow range seen over the past 2 years.'*

2.3.4 Annual price changes:

- *'Average house prices in the UK increased by 0.7% in the year to July 2019, down from 1.4% in June 2019.'*
- *'At the country level, the largest annual price growth was recorded in Wales, increasing by 4.2% over the year to July 2019.'*
- *'Scotland saw house prices increase by 1.4% over the last 12 months.'*

- *'The slowest annual growth was in England where prices increased by 0.3% in the year to July 2019.'*
- *'Northern Ireland house prices increased by 3.5% over the year to Quarter 2 (April to June) 2019.'*

UK House price index England:

2.3.5 Headline statistics:

- *'The average price of a property in England was £248,837.'*
- *'The annual price change of a property in England was 0.3%.'*
- *'The monthly price change of a property in England was 0.5%.'*
- *'The index figure for England (January 2015 = 100) was 122.7.'*

2.3.6 Economic statement extracts:

- *'England house prices grew by 0.3% in the year to July 2019, down from a rise of 1.1% in June 2019. England house prices were growing slower than the UK annual rate of 0.7% in the year to July 2019. Yorkshire and The Humber were the fastest growing regions with annual growth of 3.2%, up from 2.3% in the year to June 2019. The lowest annual growth was in the North East, where prices fell by 2.9% over the year to July 2019, followed by the South East where prices fell by 2.0% over the year.'*
- *'On a non-seasonally adjusted basis, average house prices in England increased by 0.5% between June 2019 and July 2019, compared with a rise of 1.2% during the same period a year earlier (June 2018 and July 2018). On a seasonally adjusted basis, average house prices in England fell by 0.3% between June 2019 and July 2019.'*
- *'The UK Property Transaction Statistics showed that on a non-seasonally adjusted basis, in the 3 months to July 2019 the estimated number of transactions on residential properties with a value of £40,000 or greater in England was 240,180. This is down by 8.1% compared with the 3 months to July 2018.'*
- *'Across England, terraced houses showed the biggest increase, rising by 0.9% in the year to July 2019 to £202,000. The average price of flats and maisonettes fell by 0.4% in the year to July 2019 to £228,000. Falling prices over the year in*

England flats and maisonettes was driven by negative growth in London for this property type. London accounts for around 30% of England flats and maisonettes transactions.'

- *'As with other indicators in the housing market, which typically fluctuate from month to month, it is important not to put too much weight on one month's set of house price data.'*

2.3.7 Annual price changes:

- *'Average house prices in England increased by 0.3% in the year to July 2019, down from a rise of 1.1% in June 2019.'*
- *'In London, average house prices fell by 1.4% in the year to July 2019, unchanged from June 2019.'*

2.4 Royal Institution of Chartered Surveyors – UK Residential Market Survey (Aug 2019)

2.4.1 The full report is available at: www.rics.org/globalassets/rics-website/media/knowledge/research/market-surveys/uk-residential-market-survey-august-2019-rics.pdf.

2.4.2 Headlines read:

- *'Near term sales expectations slip deeper into negative territory.'*
- *'New instructions and buyer enquiries broadly flat.'*
- *'Demand for lettings continues to rise against a backdrop of falling supply.'*

2.4.3 Report extracts:

- *'The August 2019 RICS Residential Market Survey results point to a renewed deterioration in near term expectations, with respondents anticipating a decline in activity over the next three-months. Brexit uncertainty is again highlighted as a significant factor causing hesitation amongst buyers and vendors. Nevertheless, a more stable trend in sales is envisaged at the twelve-month horizon.'*
- *'Following a couple of months in which new buyer enquiries increased modestly. August saw a flatter trend in demand at the national level. Indeed, a net balance of just +3% reported a rise over the month, with a reading so close to zero indicative of virtually no change.'*

- *'Meanwhile, on a UK-wide basis, the newly Agreed Sales series inched slightly further into negative territory in the latest results (net balance -8% compared to -6% previously). When disaggregated, most areas posted a flat or negative sales trend in August, with the East Midlands and South West regions displaying the weakest momentum over the survey period. At the other end of the scale, Wales and the North East of England appeared to buck the national trend, as respondents reported a solid increase in activity over the month. Back at the national level, the average time taken to conclude a sale, from initial listing to completion, now stands at an average of roughly 18 weeks (slightly improved on the duration of 19 weeks being reported at the start of the year).'*
- *'Looking ahead, the near-term sales expectations net balance fell from -4% to -23%, representing the poorest return since February this year. Furthermore, sales expectations have weakened in almost all parts of the UK over the past two-months. Beyond the next three-months, respondents foresee activity stabilising at the twelve-month time-frame. At the national level, a net balance of +5% of survey participants expects sales to rise over the year ahead, although this is down from +12% and +22% in July and June respectively.'*
- *'Alongside this, new instructions to sell were more or less flat once again in August, marking the third consecutive report in which the volume of fresh listings coming onto the market has seen little change. That said, contributors continue to report that the number of appraisals being reportedly down on a year on year basis across all parts of the UK, pointing to a relatively weak pipeline for instructions going forward.'*
- *'The generally subdued trends in activity over the past month have ensured price pressures remain muted across country as a whole. The headline RICS Price net balance came in at -4% in August, suggesting house prices were largely unchanged. Even so, the latest reading is slightly higher than -9% posted in July, signalling some downward momentum has abated for now.'*
- *'At the regional level, respondents across London, the South East and East Anglia continue to report an outright decline in prices, while the North East also returned a negative reading this month. Conversely, according to respondents in Scotland, Northern Ireland and Wales, house price inflation remains firm in their localities.'*
- *'Regarding the near-term outlook for prices, expectations are negative at the national level, with a net balance of -24% of survey participants anticipating a*

decline over the coming three-months (down from -13% last time out). Nevertheless, at the twelve-month time horizon, a net balance of +12% of respondents project prices will increase, once again led by the strongest sentiment in Northern Ireland, Scotland and Wales. On the same basis, prices are still seen falling in London, although expectations point to a steadier trend emerging in the South East and East Anglia.

- *'In the lettings market, the August results show tenant demand increased for an eighth month in succession, as a net balance of +23% of contributors cited a pick-up (non-seasonally adjusted figures). Set against this, landlord instructions remain in decline, an ongoing trend stretching all the way back to 2016. Given the consistent imbalance between rising demand and falling supply, rents are seen being squeezed higher over the next three-months. In fact, near term rental expectations are now positive, to a greater or lesser degree, across all parts of the UK.'*

2.5 Savills – UK Housing Market Update (August 2019)

2.5.1 The full report is available at: www.savills.co.uk/research/articles/229130/283195-0/uk-housing-market-update---August-2019.

2.5.2 Headline reads: *'Housing market steadies, as both prices and activity levels stabilise.'*

2.5.3 Report extracts:

- *'House prices rose 0.3% in July, according to Nationwide, leaving annual growth also at 0.3%. This is broadly flat national average hides the regional variation, with strong growth in the Midlands and Wales balancing out the falls in London and the South. It now looks likely that the UK will see zero average house price growth in 2019, undershooting the 1.5% growth we forecast last October, which assumed an orderly Brexit in March as per major economic projections at the time.'*
- *'This zero-price growth matches the latest RICS survey results, which saw roughly even numbers of surveyors reporting prices rising as falling. But there are greater signs of optimism, pointing to stabilising market values and volumes. More surveyors are now reporting price rises that at any time since August 2018. They are also showing increasing optimism in activity levels, with*

a narrow majority seeing rising numbers of both inquiries and instructions for the first time since last summer. This is supported by Land Registry transaction figures, which, while still declining, have been falling at a reduced rate over the past few months.'

- *'This modest strengthening in activity suggests some buyers and sellers gave up waiting for Brexit, following agreement of the current extension in April. Many buyers simply cannot delay moving indefinitely but will attempt to avoid peaks of uncertainty. The next is obviously the October Brexit deadline, when it is far from clear what will happen: Brexit with a deal, without a deal, or a further extension. What actually happens will determine the speed and strength of any boost in activity levels. But as long as any lack of demand is matched by low numbers of people wanting to sell, prices are unlikely to see a major change.'*

3.0 Residential Market Review

- 3.1 Consistent with our assessment principles, DSP research data is obtained from a range of readily available sources. As noted above, these are sources that could also be used by the Council for any future similar work, updating or monitoring.
- 3.2 In the following sections we will provide an outline of the data reviewed.
- 3.3 The residential market review was carried out in June 2019 and comprised the desktop-based research and analysis of both sold and asking prices for new build and resale property across the Borough. The data was collected via the Land Registry price paid dataset, from the latest available point, over the previous two years for new build property and over the previous five months for resales. Alongside this, we have also collected additional new build data from Rightmove and re-sale data from Zoopla.
- 3.4 This data was collected by ward area and categorised accordingly as presented in the following sections.

Review of Land Registry New Build Sold Prices Data (July 2017 to July 2019)

- 3.5 The following Table 1a below provides a Bromley Borough based summary of Land Registry published sold prices data – focussing solely on new build housing. The floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit. Property values have been updated in line with the UK HPI.

See Table 1a on the following page.

Table 1a – Land Registry Sold Prices Review – Bromley Borough New builds (2yrs – July 2017 to July 2019) – Sorted by Ward Area

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley										
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	17/11/2017	£285,000	27	£10,556	£286,254	£10,602
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	16/02/2018	£282,500	31	£9,113	£281,992	£9,097
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	22/11/2017	£304,000	38	£8,000	£305,338	£8,035
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	30/11/2017	£278,500	36	£7,736	£279,725	£7,770
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	22/08/2018	£206,500	27	£7,648	£208,049	£7,706
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	17/11/2017	£275,000	36	£7,639	£276,210	£7,673
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	29/03/2019	£200,000	27	£7,407	£198,720	£7,360
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	15/11/2017	£275,000	38	£7,237	£276,210	£7,269
Bickley	SOUTHLANDS ROAD	Flats	BROMLEY	BR2 9HP	27/11/2017	£230,000	32	£7,188	£231,012	£7,219
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£362,500	50	£7,250	£357,751	£7,155
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	29/06/2018	£385,000	54	£7,130	£384,500	£7,120
Bickley	SOUTHLANDS ROAD	Flats	BROMLEY	BR2 9HP	19/09/2017	£280,000	40	£7,000	£279,888	£6,997

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£480,000	68	£7,059	£473,712	£6,966
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	28/06/2018	£375,000	54	£6,944	£374,513	£6,935
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£645,000	93	£6,935	£636,551	£6,845
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	17/04/2019	£485,000	70	£6,929	£478,647	£6,838
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£340,000	50	£6,800	£335,546	£6,711
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	12/10/2018	£330,000	49	£6,735	£328,812	£6,710
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	02/07/2018	£385,000	58	£6,638	£388,696	£6,702
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UY	28/11/2018	£295,000	44	£6,705	£294,617	£6,696
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	02/07/2018	£500,000	76	£6,579	£504,800	£6,642
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£510,000	76	£6,711	£503,319	£6,623

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	18/04/2019	£475,000	71	£6,690	£468,778	£6,603
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	02/08/2018	£300,000	46	£6,522	£302,250	£6,571
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	02/07/2018	£416,000	64	£6,500	£419,994	£6,562
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	17/11/2017	£300,000	46	£6,522	£301,320	£6,550
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	22/11/2018	£310,000	48	£6,458	£309,597	£6,450
Bickley	ELMFIELD ROAD	Flats	BROMLEY	BR1 1LR	29/11/2017	£230,000	36	£6,389	£231,012	£6,417
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	11/10/2018	£305,000	48	£6,354	£303,902	£6,331
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	15/10/2018	£340,000	54	£6,296	£338,776	£6,274
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	09/10/2018	£345,000	55	£6,273	£343,758	£6,250
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£530,000	84	£6,310	£523,057	£6,227
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	12/10/2018	£299,000	48	£6,229	£297,924	£6,207
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	12/10/2018	£335,000	54	£6,204	£333,794	£6,181

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	15/10/2018	£415,000	67	£6,194	£413,506	£6,172
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	15/10/2018	£470,000	76	£6,184	£468,308	£6,162
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	31/10/2018	£445,000	72	£6,181	£443,398	£6,158
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	09/11/2018	£430,000	70	£6,143	£429,441	£6,135
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	15/10/2018	£400,000	65	£6,154	£398,560	£6,132
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	19/10/2018	£430,000	70	£6,143	£428,452	£6,121
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	23/04/2019	£365,000	59	£6,186	£360,219	£6,105
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	01/05/2019	£360,000	59	£6,102	£360,000	£6,102
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UY	28/11/2018	£310,000	51	£6,078	£309,597	£6,071
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	03/12/2018	£415,000	68	£6,103	£412,427	£6,065
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£325,000	53	£6,132	£320,743	£6,052

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£425,000	70	£6,071	£423,470	£6,050
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£425,000	70	£6,071	£423,470	£6,050
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	02/07/2018	£375,000	63	£5,952	£378,600	£6,010
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	12/11/2018	£450,000	75	£6,000	£449,415	£5,992
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	29/10/2018	£400,000	67	£5,970	£398,560	£5,949
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	15/10/2018	£375,000	63	£5,952	£373,650	£5,931
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	05/10/2018	£410,000	69	£5,942	£408,524	£5,921
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	15/10/2018	£385,000	65	£5,923	£383,614	£5,902
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	19/11/2018	£410,000	70	£5,857	£409,467	£5,850
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	03/12/2018	£400,000	68	£5,882	£397,520	£5,846
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	07/12/2018	£370,000	63	£5,873	£367,706	£5,837
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	15/10/2018	£380,000	65	£5,846	£378,632	£5,825

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	12/10/2018	£420,000	72	£5,833	£418,488	£5,812
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	15/10/2018	£420,000	72	£5,833	£418,488	£5,812
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	12/10/2018	£365,000	63	£5,794	£363,686	£5,773
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	26/04/2019	£344,000	59	£5,831	£339,494	£5,754
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£500,000	87	£5,747	£498,200	£5,726
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£400,000	70	£5,714	£398,560	£5,694
Bickley	SOUTHLANDS ROAD	Flats	BROMLEY	BR2 9HP	21/12/2017	£290,000	51	£5,686	£290,174	£5,690
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	15/04/2019	£409,000	71	£5,761	£403,642	£5,685
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£325,000	57	£5,702	£323,830	£5,681
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	15/03/2019	£325,000	57	£5,702	£322,920	£5,665
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	15/10/2018	£380,000	67	£5,672	£378,632	£5,651

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	15/10/2018	£390,000	69	£5,652	£388,596	£5,632
Bickley	HOMESDALE ROAD	Flats	BROMLEY	BR2 9JQ	14/12/2018	£470,000	83	£5,663	£467,086	£5,628
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	05/04/2019	£404,000	71	£5,690	£398,708	£5,616
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£320,000	57	£5,614	£318,848	£5,594
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	09/04/2019	£332,000	59	£5,627	£327,651	£5,553
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£385,000	70	£5,500	£383,614	£5,480
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	10/10/2018	£385,000	70	£5,500	£383,614	£5,480
Bickley	BICKLEY PARK ROAD	Flats	BROMLEY	BR1 2BE	19/12/2018	£485,000	88	£5,511	£481,993	£5,477
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9HW	12/10/2018	£395,000	72	£5,486	£393,578	£5,466
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£270,000	50	£5,400	£266,463	£5,329

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£380,000	72	£5,278	£375,022	£5,209
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	03/01/2019	£372,500	73	£5,103	£368,961	£5,054
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9UZ	06/11/2018	£350,000	70	£5,000	£349,545	£4,994
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£302,995	62	£4,887	£299,026	£4,823
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£320,000	71	£4,507	£315,808	£4,448
Bickley	MASONS HILL	Flats	BROMLEY	BR2 9JG	27/02/2019	£330,000	80	£4,125	£329,043	£4,113
Bickley	ST MARK'S SQUARE	Flats	BROMLEY	BR2 9YF	12/04/2019	£208,000	53	£3,925	£205,275	£3,873
Average						£368,723	60	£6,095	£367,120	£6,069
Biggin Hill										
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	08/08/2018	£324,950	53	£6,131	£327,387	£6,177
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	08/08/2018	£324,950	53	£6,131	£327,387	£6,177
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	17/08/2018	£324,950	53	£6,131	£327,387	£6,177
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	16/08/2018	£329,950	54	£6,110	£332,425	£6,156

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	22/08/2018	£319,950	53	£6,037	£322,350	£6,082
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	30/08/2018	£319,950	53	£6,037	£322,350	£6,082
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£319,950	53	£6,037	£322,350	£6,082
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£319,950	53	£6,037	£322,350	£6,082
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	15/02/2019	£574,950	99	£5,808	£573,283	£5,791
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£429,950	76	£5,657	£433,175	£5,700
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£429,950	76	£5,657	£433,175	£5,700
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	27/07/2018	£424,950	76	£5,591	£429,030	£5,645
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	30/08/2018	£424,950	76	£5,591	£428,137	£5,633
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	22/08/2018	£434,950	79	£5,506	£438,212	£5,547
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£289,950	53	£5,471	£292,125	£5,512
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	28/08/2018	£429,950	79	£5,442	£433,175	£5,483
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	10/08/2018	£411,950	76	£5,420	£415,040	£5,461
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	15/08/2018	£432,950	81	£5,345	£436,197	£5,385
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£394,950	75	£5,266	£397,912	£5,305
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	30/08/2018	£484,950	96	£5,052	£488,587	£5,089
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	03/05/2019	£586,950	117	£5,017	£586,950	£5,017

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Biggin Hill	VULCAN CLOSE	Flats	WESTERHAM	TN16 3FL	24/12/2018	£374,950	75	£4,999	£372,625	£4,968
Biggin Hill	VULCAN CLOSE	Terrace	WESTERHAM	TN16 3FL	21/12/2018	£474,950	96	£4,947	£472,005	£4,917
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	14/12/2018	£574,950	117	£4,914	£571,385	£4,884
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	17/12/2018	£574,950	117	£4,914	£571,385	£4,884
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	03/01/2019	£574,950	117	£4,914	£569,488	£4,867
Biggin Hill	VULCAN CLOSE	Flats	WESTERHAM	TN16 3FL	28/02/2019	£329,950	69	£4,782	£328,993	£4,768
Biggin Hill	VULCAN CLOSE	Flats	WESTERHAM	TN16 3FL	21/12/2018	£329,950	70	£4,714	£327,904	£4,684
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	21/12/2018	£549,950	117	£4,700	£546,540	£4,671
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	19/12/2018	£599,950	128	£4,687	£596,230	£4,658
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	28/01/2019	£599,950	128	£4,687	£594,250	£4,643
Biggin Hill	VULCAN CLOSE	Detached	WESTERHAM	TN16 3FL	10/12/2018	£599,950	129	£4,651	£596,230	£4,622
Biggin Hill	VULCAN CLOSE	Flats	WESTERHAM	TN16 3FL	21/12/2018	£344,950	75	£4,599	£342,811	£4,571
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£241,166	54	£4,466	£242,975	£4,500
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£224,655	53	£4,239	£226,340	£4,271
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£301,829	76	£3,971	£304,093	£4,001
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£308,440	81	£3,808	£310,753	£3,836
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£284,531	76	£3,744	£286,665	£3,772

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£312,853	84	£3,724	£315,199	£3,752
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£301,892	84	£3,594	£304,156	£3,621
Biggin Hill	CHURCH ROAD	Flats	WESTERHAM	TN16 3FJ	31/08/2018	£232,005	74	£3,135	£233,745	£3,159
Average						£401,774	81	£4,986	£402,506	£4,995
Bromley Common and Keston										
Bromley Common and Keston	HEATHFIELD ROAD	Flats	KESTON	BR2 6BF	18/12/2018	£525,000	73	£7,192	£521,745	£7,147
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	26/09/2017	£865,000	141	£6,135	£864,654	£6,132
Bromley Common and Keston	HEATHFIELD ROAD	Flats	KESTON	BR2 6BF	30/04/2019	£525,000	89	£5,899	£518,123	£5,822
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	07/07/2017	£541,000	94	£5,755	£542,839	£5,775
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	18/04/2018	£717,750	131	£5,479	£716,817	£5,472

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	18/12/2017	£710,000	131	£5,420	£710,426	£5,423
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	16/01/2018	£745,000	142	£5,246	£747,086	£5,261
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	02/10/2017	£640,000	122	£5,246	£639,040	£5,238
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	15/12/2017	£455,000	104	£4,375	£455,273	£4,378
Bromley Common and Keston	WESTERHAM ROAD	Flats	KESTON	BR2 6HE	23/02/2018	£680,000	160	£4,250	£678,776	£4,242
Average						£640,375	119	£5,395	£639,478	£5,387
Bromley Town										
Bromley Town	WINCHESTER ROAD	Flats	BROMLEY	BR2 0PZ	13/12/2018	£435,000	60	£7,250	£432,303	£7,205
Bromley Town	WINCHESTER ROAD	Flats	BROMLEY	BR2 0PZ	07/12/2018	£425,000	60	£7,083	£422,365	£7,039

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Bromley Town	WINCHESTER ROAD	Flats	BROMLEY	BR2 0PZ	13/12/2018	£425,000	63	£6,746	£422,365	£6,704
Bromley Town	WINCHESTER ROAD	Flats	BROMLEY	BR2 0PZ	30/11/2018	£397,000	60	£6,617	£396,484	£6,608
Bromley Town	WINCHESTER ROAD	Flats	BROMLEY	BR2 0PZ	30/11/2018	£397,000	63	£6,302	£396,484	£6,293
Average						£415,800	61	£6,794	£414,000	£6,765
Chislehurst										
Chislehurst	CHISLEHURST ROAD	Flats	CHISLEHURST	BR7 5LE	29/03/2018	£750,000	98	£7,653	£742,425	£7,576
Chislehurst	WHITE HORSE HILL	Flats	CHISLEHURST	BR7 6DG	17/01/2018	£365,000	51	£7,157	£366,022	£7,177
Chislehurst	CHISLEHURST ROAD	Flats	CHISLEHURST	BR7 5LE	26/07/2017	£760,000	119	£6,387	£762,584	£6,408
Chislehurst	WHITE HORSE HILL	Flats	CHISLEHURST	BR7 6DG	03/01/2018	£390,000	68	£5,735	£391,092	£5,751
Chislehurst	CHISLEHURST ROAD	Flats	CHISLEHURST	BR7 5LE	11/09/2017	£742,000	129	£5,752	£741,703	£5,750
Chislehurst	WHITE HORSE HILL	Flats	CHISLEHURST	BR7 6DG	01/02/2018	£437,000	90	£4,856	£436,213	£4,847

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Average						£574,000	93	£6,205	£573,340	£6,198
Copers Cope										
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	01/06/2018	£564,950	88	£6,420	£564,216	£6,412
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£554,950	88	£6,306	£559,112	£6,354
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	23/08/2018	£589,950	95	£6,210	£594,375	£6,257
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£584,950	95	£6,157	£589,337	£6,204
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	19/07/2018	£525,950	88	£5,977	£530,999	£6,034
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£649,950	110	£5,909	£654,825	£5,953
Copers Cope	DOWNS BRIDGE ROAD	Flats	BECKENHAM	BR3 5HX	30/10/2017	£530,000	105	£5,048	£529,205	£5,040
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£440,149	88	£5,002	£443,450	£5,039
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£454,838	95	£4,788	£458,249	£4,824

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£450,829	95	£4,746	£454,210	£4,781
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£425,971	93	£4,580	£429,166	£4,615
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£425,971	93	£4,580	£429,166	£4,615
Copers Cope	DOWNS BRIDGE ROAD	Flats	BECKENHAM	BR3 5HX	04/03/2019	£470,000	104	£4,519	£466,992	£4,490
Copers Cope	ALBEMARLE ROAD	Flats	BECKENHAM	BR3 5FH	31/08/2018	£488,361	110	£4,440	£492,024	£4,473
Average						£511,201	96	£5,313	£513,952	£5,342
Cray Valley West										
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	05/01/2018	£280,000	45	£6,222	£280,784	£6,240
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	05/02/2018	£280,000	45	£6,222	£279,496	£6,211
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	12/01/2018	£275,000	45	£6,111	£275,770	£6,128
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	14/02/2018	£272,000	45	£6,044	£271,510	£6,034

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	30/11/2017	£300,000	53	£5,660	£301,320	£5,685
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	24/11/2017	£330,000	59	£5,593	£331,452	£5,618
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	03/11/2017	£295,000	53	£5,566	£296,298	£5,591
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	06/11/2017	£325,000	59	£5,508	£326,430	£5,533
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	22/11/2017	£340,000	112	£3,036	£341,496	£3,049
Cray Valley West	MARION CRESCENT	Flats	ORPINGTON	BR5 2FH	12/12/2017	£340,000	112	£3,036	£340,204	£3,038
Average						£303,700	63	£4,836	£304,476	£4,848
Crystal Palace										
Crystal Palace	DAVENANT PLACE	Detached	LONDON	SE26 6AT	14/11/2018	£1,375,000	205	£6,707	£1,373,213	£6,699
Crystal Palace	LAWRIE PARK CRESCENT	Terrace	LONDON	SE26 6HH	08/10/2018	£1,095,000	165	£6,636	£1,091,058	£6,612
Crystal Palace	LAWRIE PARK CRESCENT	Terrace	LONDON	SE26 6HH	19/09/2018	£1,060,000	165	£6,424	£1,070,812	£6,490

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Crystal Palace	LAWRIE PARK CRESCENT	Detached	LONDON	SE26 6HH	04/01/2019	£1,250,000	200	£6,250	£1,238,125	£6,191
Crystal Palace	DAVENANT PLACE	Detached	LONDON	SE26 6AT	19/09/2018	£1,271,500	220	£5,780	£1,284,469	£5,838
Crystal Palace	DAVENANT PLACE	Detached	LONDON	SE26 6AT	13/09/2018	£1,250,000	220	£5,682	£1,262,750	£5,740
Crystal Palace	AVERY CLOSE	Detached	BECKENHAM	BR3 1EL	21/07/2017	£1,075,000	204	£5,270	£1,078,655	£5,288
Crystal Palace	AVERY CLOSE	Detached	BECKENHAM	BR3 1EL	29/09/2017	£1,060,000	204	£5,196	£1,059,576	£5,194
Crystal Palace	AVERY CLOSE	Detached	BECKENHAM	BR3 1EL	28/07/2017	£1,050,000	204	£5,147	£1,053,570	£5,165
Crystal Palace	AVERY CLOSE	Detached	BECKENHAM	BR3 1EL	04/08/2017	£1,050,000	204	£5,147	£1,047,270	£5,134
Crystal Palace	AVERY CLOSE	Detached	BECKENHAM	BR3 1EL	27/04/2018	£920,000	188	£4,894	£918,804	£4,887
Average						£1,165,167	199	£5,868	£1,168,025	£5,883
Farnborough and Crofton										
Farnborough and Crofton	COTTONWOOD CLOSE	Flats	ORPINGTON	BR6 7FN	29/03/2019	£420,000	50	£8,400	£417,312	£8,346
Farnborough and Crofton	OSIER CLOSE	Flats	ORPINGTON	BR6 7FJ	28/09/2018	£325,000	47	£6,915	£328,315	£6,985
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	29/03/2018	£320,000	48	£6,667	£316,768	£6,599

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Farnborough and Crofton	OSIER CLOSE	Flats	ORPINGTON	BR6 7FJ	28/09/2018	£325,000	50	£6,500	£328,315	£6,566
Farnborough and Crofton	COTTONWOOD CLOSE	Flats	ORPINGTON	BR6 7FN	29/03/2019	£330,000	50	£6,600	£327,888	£6,558
Farnborough and Crofton	OSIER CLOSE	Flats	ORPINGTON	BR6 7FJ	28/09/2018	£422,000	66	£6,394	£426,304	£6,459
Farnborough and Crofton	ASHTREE CLOSE	Flats	ORPINGTON	BR6 7FH	29/03/2018	£312,500	48	£6,510	£309,344	£6,445
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	31/07/2017	£312,500	49	£6,378	£313,563	£6,399
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	29/03/2018	£315,000	50	£6,300	£311,819	£6,236
Farnborough and Crofton	SPINDLE MEWS	Detached	ORPINGTON	BR6 7FL	28/09/2018	£635,000	104	£6,106	£641,477	£6,168
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	28/03/2018	£310,000	50	£6,200	£306,869	£6,137
Farnborough and Crofton	ASH TREE CLOSE	Detached	ORPINGTON	BR6 7FH	28/03/2018	£650,000	105	£6,190	£643,435	£6,128
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	21/07/2017	£420,000	69	£6,087	£421,428	£6,108

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	21/07/2017	£310,000	51	£6,078	£311,054	£6,099
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	19/12/2018	£415,000	69	£6,014	£412,427	£5,977
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	31/07/2017	£420,000	71	£5,915	£421,428	£5,936
Farnborough and Crofton	ASH TREE CLOSE	Detached	ORPINGTON	BR6 7FH	29/03/2018	£625,000	105	£5,952	£618,688	£5,892
Farnborough and Crofton	ASH TREE CLOSE	Detached	ORPINGTON	BR6 7FH	23/03/2018	£620,000	105	£5,905	£613,738	£5,845
Farnborough and Crofton	ASHTREE CLOSE	Flats	ORPINGTON	BR6 7FH	29/03/2018	£425,000	72	£5,903	£420,708	£5,843
Farnborough and Crofton	ASH TREE CLOSE	Detached	ORPINGTON	BR6 7FH	16/07/2018	£600,000	104	£5,769	£605,760	£5,825
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	01/06/2018	£400,000	69	£5,797	£399,480	£5,790
Farnborough and Crofton	ASHTREE CLOSE	Flats	ORPINGTON	BR6 7FH	28/03/2018	£415,000	71	£5,845	£410,809	£5,786
Farnborough and Crofton	ACORN WAY	Terrace	ORPINGTON	BR6 7FG	27/03/2018	£430,000	74	£5,811	£425,657	£5,752

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Farnborough and Crofton	COTTONWOOD CLOSE	Flats	ORPINGTON	BR6 7FN	29/03/2019	£415,000	72	£5,764	£412,344	£5,727
Farnborough and Crofton	OSIER CLOSE	Flats	ORPINGTON	BR6 7FJ	28/09/2018	£430,000	76	£5,658	£434,386	£5,716
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	31/07/2017	£450,000	79	£5,696	£451,530	£5,716
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	28/03/2018	£450,000	78	£5,769	£445,455	£5,711
Farnborough and Crofton	ASH TREE CLOSE	Flats	ORPINGTON	BR6 7FH	27/09/2018	£430,000	78	£5,513	£434,386	£5,569
Farnborough and Crofton	OSIER CLOSE	Flats	ORPINGTON	BR6 7FJ	30/10/2018	£435,000	78	£5,577	£433,434	£5,557
Farnborough and Crofton	ACORN WAY	Flats	ORPINGTON	BR6 7FG	27/03/2018	£425,000	76	£5,592	£420,708	£5,536
Farnborough and Crofton	OSIER CLOSE	Terrace	ORPINGTON	BR6 7FJ	28/09/2018	£690,000	132	£5,227	£697,038	£5,281
Farnborough and Crofton	ASH TREE CLOSE	Semi-detached	ORPINGTON	BR6 7FH	28/03/2018	£657,500	126	£5,218	£650,859	£5,166
Farnborough and Crofton	ASH TREE CLOSE	Detached	ORPINGTON	BR6 7FH	27/04/2018	£690,000	134	£5,149	£689,103	£5,143

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Farnborough and Crofton	ASH TREE CLOSE	Terrace	ORPINGTON	BR6 7FH	15/06/2018	£661,500	134	£4,937	£660,640	£4,930
Farnborough and Crofton	ASH TREE CLOSE	Terrace	ORPINGTON	BR6 7FH	27/04/2018	£650,000	134	£4,851	£649,155	£4,844
Average						£461,171	79	£5,819	£460,332	£5,808
Orpington										
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	01/05/2018	£470,000	51	£9,216	£466,757	£9,152
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	17/04/2018	£345,000	51	£6,765	£344,552	£6,756
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	22/05/2018	£470,000	70	£6,714	£466,757	£6,668
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	01/05/2018	£340,000	51	£6,667	£337,654	£6,621
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	02/05/2018	£340,000	51	£6,667	£337,654	£6,621
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	23/05/2018	£335,000	51	£6,569	£332,689	£6,523
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	26/06/2018	£369,000	57	£6,474	£368,520	£6,465
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	26/06/2018	£329,000	51	£6,451	£328,572	£6,443
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	16/04/2018	£333,000	52	£6,404	£332,567	£6,396
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	04/05/2018	£326,700	51	£6,406	£324,446	£6,362
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	09/05/2018	£485,000	76	£6,382	£481,654	£6,338

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	02/05/2018	£465,000	73	£6,370	£461,792	£6,326
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	26/04/2018	£480,000	76	£6,316	£479,376	£6,308
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	30/04/2018	£442,000	70	£6,314	£441,425	£6,306
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	15/06/2018	£385,000	61	£6,311	£384,500	£6,303
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	03/05/2018	£450,000	71	£6,338	£446,895	£6,294
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	01/05/2018	£323,000	51	£6,333	£320,771	£6,290
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	04/05/2018	£334,000	53	£6,302	£331,695	£6,258
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	20/04/2018	£437,000	70	£6,243	£436,432	£6,235
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	05/04/2018	£443,000	71	£6,239	£442,424	£6,231
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	09/04/2018	£435,000	70	£6,214	£434,435	£6,206
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	24/04/2018	£410,000	66	£6,212	£409,467	£6,204
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	04/05/2018	£443,000	71	£6,239	£439,943	£6,196
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	22/05/2018	£330,000	53	£6,226	£327,723	£6,183
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	25/04/2018	£439,000	71	£6,183	£438,429	£6,175
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	20/04/2018	£315,000	51	£6,176	£314,591	£6,168
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	04/05/2018	£440,000	71	£6,197	£436,964	£6,154
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	29/03/2018	£435,000	70	£6,214	£430,607	£6,152

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	20/04/2018	£428,000	70	£6,114	£427,444	£6,106
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	11/12/2017	£435,000	72	£6,042	£435,261	£6,045
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	27/06/2018	£423,000	70	£6,043	£422,450	£6,035
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	06/02/2018	£495,000	82	£6,037	£494,109	£6,026
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	26/04/2018	£428,000	71	£6,028	£427,444	£6,020
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	29/03/2018	£315,000	52	£6,058	£311,819	£5,997
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	20/04/2018	£424,000	71	£5,972	£423,449	£5,964
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	19/10/2018	£305,000	51	£5,980	£303,902	£5,959
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	19/04/2018	£390,000	66	£5,909	£389,493	£5,901
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	17/04/2018	£412,000	70	£5,886	£411,464	£5,878
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	25/04/2018	£300,000	51	£5,882	£299,610	£5,875
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	26/09/2018	£430,000	74	£5,811	£434,386	£5,870
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	13/04/2018	£417,000	71	£5,873	£416,458	£5,866
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	16/04/2018	£298,900	51	£5,861	£298,511	£5,853
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	29/06/2018	£410,000	70	£5,857	£409,467	£5,850
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	19/01/2018	£437,000	75	£5,827	£438,224	£5,843
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	11/04/2018	£415,000	71	£5,845	£414,461	£5,837

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	10/04/2018	£414,820	71	£5,843	£414,281	£5,835
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	10/04/2018	£385,000	66	£5,833	£384,500	£5,826
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	29/03/2018	£300,000	51	£5,882	£296,970	£5,823
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	08/01/2018	£423,000	73	£5,795	£424,184	£5,811
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	16/04/2018	£413,000	71	£5,817	£412,463	£5,809
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	05/04/2018	£407,000	70	£5,814	£406,471	£5,807
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	24/04/2018	£412,000	71	£5,803	£411,464	£5,795
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	06/02/2018	£423,000	73	£5,795	£422,239	£5,784
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	06/04/2018	£295,000	51	£5,784	£294,617	£5,777
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	30/04/2018	£410,000	71	£5,775	£409,467	£5,767
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	25/04/2018	£408,000	71	£5,746	£407,470	£5,739
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	06/12/2017	£423,000	74	£5,716	£423,254	£5,720
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	26/04/2018	£291,500	51	£5,716	£291,121	£5,708
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	29/01/2018	£290,000	51	£5,686	£290,812	£5,702
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	07/05/2018	£419,000	73	£5,740	£416,109	£5,700
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	09/04/2018	£291,000	51	£5,706	£290,622	£5,698
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	18/04/2018	£291,000	51	£5,706	£290,622	£5,698

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	06/12/2017	£420,000	74	£5,676	£420,252	£5,679
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	09/05/2018	£291,000	51	£5,706	£288,992	£5,667
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	03/04/2018	£295,000	52	£5,673	£294,617	£5,666
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	16/01/2018	£418,000	74	£5,649	£419,170	£5,664
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	08/12/2017	£413,000	73	£5,658	£413,248	£5,661
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	25/04/2018	£372,000	66	£5,636	£371,516	£5,629
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	15/01/2018	£415,000	74	£5,608	£416,162	£5,624
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	27/03/2018	£295,000	52	£5,673	£292,021	£5,616
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	19/01/2018	£414,000	74	£5,595	£415,159	£5,610
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	14/02/2018	£286,000	51	£5,608	£285,485	£5,598
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	16/02/2018	£291,000	52	£5,596	£290,476	£5,586
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	21/05/2018	£370,000	66	£5,606	£367,447	£5,567
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 0HF	27/11/2018	£390,000	70	£5,571	£389,493	£5,564
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	11/04/2018	£367,000	66	£5,561	£366,523	£5,553
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	12/01/2018	£325,000	59	£5,508	£325,910	£5,524
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0RT	16/05/2018	£367,000	66	£5,561	£364,468	£5,522
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 0FE	18/01/2018	£324,000	59	£5,492	£324,907	£5,507

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	17/04/2018	£281,000	51	£5,510	£280,635	£5,503
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	18/04/2018	£286,000	52	£5,500	£285,628	£5,493
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	16/11/2018	£395,000	72	£5,486	£394,487	£5,479
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	24/01/2018	£403,825	74	£5,457	£404,956	£5,472
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	31/08/2018	£399,995	74	£5,405	£402,995	£5,446
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	13/02/2018	£398,000	73	£5,452	£397,284	£5,442
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	22/06/2018	£425,000	78	£5,449	£424,448	£5,442
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	08/12/2017	£316,000	59	£5,356	£316,190	£5,359
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 OFE	08/12/2017	£270,000	51	£5,294	£270,162	£5,297
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	10/05/2019	£369,995	70	£5,286	£369,995	£5,286
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	22/03/2019	£389,995	74	£5,270	£387,499	£5,236
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	22/02/2019	£370,000	71	£5,211	£368,927	£5,196
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	18/04/2019	£379,995	74	£5,135	£375,017	£5,068
Orpington	HOMEFIELD RISE	Flats	ORPINGTON	BR6 ORT	03/05/2018	£330,000	66	£5,000	£327,723	£4,966
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	31/05/2018	£420,000	84	£5,000	£417,102	£4,966
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	15/06/2018	£450,000	92	£4,891	£449,415	£4,885
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 OHF	28/02/2019	£340,000	71	£4,789	£339,014	£4,775

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	29/06/2018	£599,995	141	£4,255	£599,215	£4,250
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	03/08/2018	£575,000	141	£4,078	£579,313	£4,109
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	19/06/2018	£580,000	141	£4,113	£579,246	£4,108
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	24/08/2018	£599,995	148	£4,054	£604,495	£4,084
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	26/10/2018	£600,000	148	£4,054	£597,840	£4,039
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	19/07/2018	£590,000	148	£3,986	£595,664	£4,025
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	29/06/2018	£565,000	141	£4,007	£564,266	£4,002
Orpington	BRUCE GROVE	Terrace	ORPINGTON	BR6 0HF	18/07/2018	£555,000	141	£3,936	£560,328	£3,974
Orpington	BRUCE GROVE	Flats	ORPINGTON	BR6 0HF	01/06/2018	£300,000	84	£3,571	£299,610	£3,567
Average						£394,769	71	£5,559	£394,107	£5,549
Penge and Cator										
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/10/2017	£414,995	50	£8,300	£414,373	£8,287
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/10/2017	£400,000	50	£8,000	£399,400	£7,988
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	21/09/2018	£390,000	50	£7,800	£393,978	£7,880

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£599,995	77	£7,792	£599,095	£7,780
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£390,000	50	£7,800	£388,986	£7,780
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	20/07/2018	£389,995	51	£7,647	£393,739	£7,720
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	14/08/2017	£400,000	52	£7,692	£398,960	£7,672
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	16/08/2017	£400,000	52	£7,692	£398,960	£7,672
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£529,995	69	£7,681	£529,200	£7,670
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	22/06/2018	£389,995	51	£7,647	£389,488	£7,637
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£390,000	51	£7,647	£389,415	£7,636
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	27/07/2018	£376,000	50	£7,520	£379,610	£7,592
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	27/07/2018	£376,000	50	£7,520	£379,610	£7,592

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	11/09/2018	£375,000	50	£7,500	£378,825	£7,577
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	13/04/2018	£385,995	51	£7,569	£385,493	£7,559
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	06/07/2018	£374,000	50	£7,480	£377,590	£7,552
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	29/09/2017	£399,995	53	£7,547	£399,835	£7,544
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	27/04/2018	£384,995	51	£7,549	£384,495	£7,539
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	15/09/2017	£390,000	52	£7,500	£389,844	£7,497
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	04/05/2018	£384,995	51	£7,549	£382,339	£7,497
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	13/04/2018	£381,000	51	£7,471	£380,505	£7,461
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	13/04/2018	£380,000	51	£7,451	£379,506	£7,441
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	13/08/2018	£369,000	50	£7,380	£371,768	£7,435

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/08/2017	£394,995	53	£7,453	£393,968	£7,433
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	20/04/2018	£399,995	54	£7,407	£399,475	£7,398
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£384,995	52	£7,404	£384,418	£7,393
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	22/11/2018	£370,000	50	£7,400	£369,519	£7,390
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£400,000	54	£7,407	£398,960	£7,388
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£400,000	54	£7,407	£398,960	£7,388
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	07/09/2018	£365,000	50	£7,300	£368,723	£7,374
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	01/09/2017	£390,000	53	£7,358	£389,844	£7,356
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£375,000	51	£7,353	£374,438	£7,342
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	18/08/2017	£390,000	53	£7,358	£388,986	£7,339

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£380,000	52	£7,308	£379,430	£7,297
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£380,000	52	£7,308	£379,430	£7,297
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	28/02/2019	£365,000	50	£7,300	£363,942	£7,279
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	27/11/2017	£390,000	54	£7,222	£391,716	£7,254
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	08/11/2018	£363,000	50	£7,260	£362,528	£7,251
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	19/04/2018	£370,000	51	£7,255	£369,519	£7,245
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/08/2017	£385,000	53	£7,264	£383,999	£7,245
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/10/2017	£376,175	52	£7,234	£375,611	£7,223
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	11/09/2018	£436,000	61	£7,148	£440,447	£7,220
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£390,000	54	£7,222	£389,415	£7,211

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	08/08/2018	£436,000	61	£7,148	£439,270	£7,201
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	22/06/2018	£360,000	50	£7,200	£359,532	£7,191
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/10/2017	£379,995	53	£7,170	£379,425	£7,159
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	11/12/2018	£360,000	50	£7,200	£357,768	£7,155
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	29/08/2017	£380,000	53	£7,170	£379,012	£7,151
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£365,000	51	£7,157	£364,453	£7,146
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£529,995	74	£7,162	£528,617	£7,143
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	08/10/2018	£436,000	61	£7,148	£434,430	£7,122
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	26/10/2018	£449,995	63	£7,143	£448,375	£7,117
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	11/09/2018	£427,000	61	£7,000	£431,355	£7,071

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	28/03/2018	£450,000	63	£7,143	£445,455	£7,071
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	29/03/2018	£499,995	70	£7,143	£494,945	£7,071
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	22/02/2019	£354,000	50	£7,080	£352,973	£7,059
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£375,000	53	£7,075	£374,025	£7,057
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	14/08/2017	£395,000	56	£7,054	£393,973	£7,035
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	28/02/2019	£352,000	50	£7,040	£350,979	£7,020
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	08/11/2018	£350,000	50	£7,000	£349,545	£6,991
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	29/04/2019	£529,995	75	£7,067	£523,052	£6,974
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	01/03/2018	£499,950	71	£7,042	£494,901	£6,970
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/09/2017	£389,995	56	£6,964	£389,839	£6,961

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	18/12/2018	£350,000	50	£7,000	£347,830	£6,957
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/08/2017	£390,000	56	£6,964	£388,986	£6,946
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/04/2018	£519,995	75	£6,933	£519,319	£6,924
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	29/03/2019	£389,000	56	£6,946	£386,510	£6,902
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	30/11/2017	£370,000	54	£6,852	£371,628	£6,882
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	22/03/2019	£450,000	65	£6,923	£447,120	£6,879
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£514,995	75	£6,867	£514,223	£6,856
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	22/02/2019	£445,000	65	£6,846	£443,710	£6,826
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	26/04/2018	£469,995	69	£6,812	£469,384	£6,803
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	02/08/2018	£425,000	63	£6,746	£428,188	£6,797

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£415,000	61	£6,803	£414,378	£6,793
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	25/06/2018	£340,000	50	£6,800	£339,558	£6,791
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	20/12/2018	£341,000	50	£6,820	£338,886	£6,778
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	18/12/2018	£496,000	73	£6,795	£492,925	£6,752
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/08/2018	£475,000	71	£6,690	£478,563	£6,740
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	29/03/2019	£434,000	64	£6,781	£431,222	£6,738
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	10/12/2018	£440,000	65	£6,769	£437,272	£6,727
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£349,995	52	£6,731	£349,470	£6,721
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£349,995	52	£6,731	£349,470	£6,721
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	29/03/2018	£494,995	73	£6,781	£489,996	£6,712

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	02/02/2018	£490,000	73	£6,712	£489,118	£6,700
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	28/02/2019	£429,000	64	£6,703	£427,756	£6,684
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	22/11/2018	£434,000	65	£6,677	£433,436	£6,668
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	30/11/2018	£340,000	51	£6,667	£339,558	£6,658
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	14/12/2018	£435,000	65	£6,692	£432,303	£6,651
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	23/11/2018	£470,000	71	£6,620	£469,389	£6,611
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2018	£549,995	83	£6,626	£548,015	£6,603
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2017	£532,500	81	£6,574	£531,701	£6,564
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	30/04/2018	£518,995	79	£6,570	£518,320	£6,561
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	26/04/2019	£477,500	72	£6,632	£471,245	£6,545

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£452,000	69	£6,551	£451,322	£6,541
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/10/2018	£465,000	71	£6,549	£463,326	£6,526
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/10/2017	£405,000	62	£6,532	£404,393	£6,522
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	28/12/2018	£420,000	64	£6,563	£417,396	£6,522
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£402,500	62	£6,492	£401,896	£6,482
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	30/04/2018	£446,900	69	£6,477	£446,319	£6,468
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	26/04/2019	£367,000	56	£6,554	£362,192	£6,468
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	18/01/2019	£424,000	65	£6,523	£419,972	£6,461
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	05/11/2018	£420,000	65	£6,462	£419,454	£6,453
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	11/08/2017	£529,995	82	£6,463	£528,617	£6,447

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	25/08/2017	£529,995	82	£6,463	£528,617	£6,447
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	23/11/2018	£471,000	73	£6,452	£470,388	£6,444
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£399,995	62	£6,452	£399,395	£6,442
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	01/09/2017	£524,995	82	£6,402	£524,785	£6,400
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	28/02/2019	£410,000	64	£6,406	£408,811	£6,388
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	29/03/2018	£599,995	93	£6,452	£593,935	£6,386
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	29/01/2019	£335,000	52	£6,442	£331,818	£6,381
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	11/09/2018	£442,000	70	£6,314	£446,508	£6,379
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	27/07/2018	£442,000	70	£6,314	£446,243	£6,375
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	07/11/2018	£462,000	73	£6,329	£461,399	£6,321

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	06/07/2018	£438,000	70	£6,257	£442,205	£6,317
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	12/10/2018	£450,000	71	£6,338	£448,380	£6,315
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	31/10/2018	£450,000	71	£6,338	£448,380	£6,315
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	31/10/2017	£599,995	95	£6,316	£599,095	£6,306
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	23/08/2018	£438,000	70	£6,257	£441,285	£6,304
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	05/10/2018	£442,000	70	£6,314	£440,409	£6,292
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	31/10/2018	£410,000	65	£6,308	£408,524	£6,285
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	06/12/2018	£460,000	73	£6,301	£457,148	£6,262
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	25/06/2018	£438,000	70	£6,257	£437,431	£6,249
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	12/04/2018	£499,995	80	£6,250	£499,345	£6,242

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	18/03/2019	£495,000	79	£6,266	£491,832	£6,226
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	16/02/2018	£497,995	80	£6,225	£497,099	£6,214
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	21/09/2018	£599,995	98	£6,122	£606,115	£6,185
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	22/02/2019	£490,000	79	£6,203	£488,579	£6,185
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/04/2018	£494,995	80	£6,187	£494,352	£6,179
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	23/11/2018	£450,000	73	£6,164	£449,415	£6,156
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	31/08/2018	£490,000	81	£6,049	£493,675	£6,095
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	16/08/2017	£535,995	88	£6,091	£534,601	£6,075
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FU	14/12/2018	£340,000	56	£6,071	£337,892	£6,034
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/09/2017	£529,995	88	£6,023	£529,783	£6,020

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	26/04/2019	£479,999	79	£6,076	£473,711	£5,996
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	22/03/2019	£525,000	87	£6,034	£521,640	£5,996
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	06/07/2018	£580,000	98	£5,918	£585,568	£5,975
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	18/04/2019	£490,000	81	£6,049	£483,581	£5,970
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	08/03/2019	£519,000	87	£5,966	£515,678	£5,927
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	23/08/2018	£510,000	87	£5,862	£513,825	£5,906
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	29/03/2019	£445,000	75	£5,933	£442,152	£5,895
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	05/10/2018	£514,000	87	£5,908	£512,150	£5,887
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	26/07/2018	£558,000	96	£5,813	£563,357	£5,868
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	12/04/2019	£440,000	74	£5,946	£434,236	£5,868

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Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	30/11/2018	£515,000	88	£5,852	£514,331	£5,845
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	22/03/2019	£510,000	87	£5,862	£506,736	£5,825
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	30/11/2017	£515,000	89	£5,787	£517,266	£5,812
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	14/09/2017	£539,995	93	£5,806	£539,779	£5,804
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	31/08/2018	£497,000	87	£5,713	£500,728	£5,755
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	26/04/2019	£430,000	74	£5,811	£424,367	£5,735
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	01/10/2018	£505,000	88	£5,739	£503,182	£5,718
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	08/09/2017	£599,995	105	£5,714	£599,755	£5,712
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	17/08/2018	£599,995	106	£5,660	£604,495	£5,703
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	15/09/2017	£529,995	93	£5,699	£529,783	£5,697

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	19/09/2018	£490,000	87	£5,632	£494,998	£5,690
Penge and Cator	SNOWDOWN CLOSE	Flats	LONDON	SE20 7RU	12/07/2017	£474,950	84	£5,654	£476,565	£5,673
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	21/09/2017	£599,995	106	£5,660	£599,755	£5,658
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	08/09/2017	£525,000	93	£5,645	£524,790	£5,643
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	21/08/2018	£519,995	93	£5,591	£523,895	£5,633
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	22/02/2019	£491,000	87	£5,644	£489,576	£5,627
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	02/03/2018	£499,995	88	£5,682	£494,945	£5,624
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	25/02/2019	£488,000	87	£5,609	£486,585	£5,593
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	24/01/2019	£494,995	88	£5,625	£490,293	£5,572
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	21/07/2017	£589,995	107	£5,514	£592,001	£5,533

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	08/12/2017	£492,000	89	£5,528	£492,295	£5,531
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	02/02/2018	£490,000	89	£5,506	£489,118	£5,496
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	19/04/2018	£599,995	110	£5,455	£599,215	£5,447
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	30/04/2018	£599,995	110	£5,455	£599,215	£5,447
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	20/10/2017	£565,000	105	£5,381	£564,153	£5,373
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	11/06/2018	£500,000	93	£5,376	£499,350	£5,369
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	12/10/2018	£500,000	93	£5,376	£498,200	£5,357
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	31/10/2018	£500,000	93	£5,376	£498,200	£5,357
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	10/09/2018	£490,000	93	£5,269	£494,998	£5,323
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	23/10/2017	£565,000	106	£5,330	£564,153	£5,322

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	27/04/2018	£552,500	105	£5,262	£551,782	£5,255
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FF	08/02/2019	£490,000	93	£5,269	£488,579	£5,254
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FT	19/09/2018	£499,000	96	£5,198	£504,090	£5,251
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	23/10/2017	£550,000	105	£5,238	£549,175	£5,230
Penge and Cator	PURBECK GARDENS	Flats	LONDON	SE26 5FE	26/01/2018	£590,000	114	£5,175	£591,652	£5,190
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	23/02/2018	£550,000	107	£5,140	£549,010	£5,131
Penge and Cator	STATION APPROACH	Flats	LONDON	SE26 5FD	29/03/2018	£550,000	107	£5,140	£544,445	£5,088
Penge and Cator	APPLE YARD	Flats	LONDON	SE20 8FX	15/04/2019	£430,000	84	£5,119	£424,367	£5,052
Average						£452,617	71	£6,412	£452,010	£6,404
Petts Wood and Knoll										
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£310,000	42	£7,381	£306,869	£7,306

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	20/04/2018	£300,000	45	£6,667	£299,610	£6,658
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	27/03/2018	£295,000	44	£6,705	£292,021	£6,637
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	12/03/2018	£270,000	41	£6,585	£267,273	£6,519
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£260,000	40	£6,500	£257,374	£6,434
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	13/03/2018	£370,000	57	£6,491	£366,263	£6,426
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£315,000	49	£6,429	£311,819	£6,364
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	16/03/2018	£300,000	47	£6,383	£296,970	£6,319
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	12/03/2018	£255,000	40	£6,375	£252,425	£6,311
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	08/03/2018	£320,000	51	£6,275	£316,768	£6,211
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£325,000	52	£6,250	£321,718	£6,187

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£380,000	61	£6,230	£376,162	£6,167
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£260,000	42	£6,190	£257,374	£6,128
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	09/03/2018	£380,000	62	£6,129	£376,162	£6,067
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	27/02/2018	£365,000	61	£5,984	£364,343	£5,973
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	08/03/2018	£270,000	45	£6,000	£267,273	£5,939
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£375,000	63	£5,952	£371,213	£5,892
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	29/03/2018	£325,000	56	£5,804	£321,718	£5,745
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	13/03/2018	£375,000	65	£5,769	£371,213	£5,711
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	27/02/2018	£360,000	63	£5,714	£359,352	£5,704
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£320,000	56	£5,714	£316,768	£5,657

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	19/03/2018	£305,000	54	£5,648	£301,920	£5,591
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	14/03/2018	£360,000	65	£5,538	£356,364	£5,483
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	08/03/2018	£365,000	66	£5,530	£361,314	£5,474
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	18/05/2018	£335,000	63	£5,317	£332,689	£5,281
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	06/03/2018	£365,000	69	£5,290	£361,314	£5,236
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	13/03/2018	£250,000	48	£5,208	£247,475	£5,156
Petts Wood and Knoll	CREST VIEW DRIVE	Flats	ORPINGTON	BR5 1FE	13/03/2018	£250,000	49	£5,102	£247,475	£5,051
Average						£320,000	53	£5,989	£317,115	£5,935
Plaistow and Sundridge										
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	03/11/2017	£350,000	53	£6,604	£351,540	£6,633
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	15/09/2017	£350,000	53	£6,604	£349,860	£6,601

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	14/09/2017	£345,000	53	£6,509	£344,862	£6,507
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	26/01/2018	£475,000	79	£6,013	£476,330	£6,029
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	15/09/2017	£475,000	79	£6,013	£474,810	£6,010
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	23/11/2017	£475,000	80	£5,938	£477,090	£5,964
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	08/09/2017	£375,000	63	£5,952	£374,850	£5,950
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	15/09/2017	£375,000	63	£5,952	£374,850	£5,950
Plaistow and Sundridge	SCOTTS ROAD	Flats	BROMLEY	BR1 3QD	04/08/2017	£370,000	63	£5,873	£369,038	£5,858
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	14/09/2017	£499,950	86	£5,813	£499,750	£5,811
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	15/09/2017	£365,000	63	£5,794	£364,854	£5,791
Plaistow and Sundridge	OAKLANDS ROAD	Flats	BROMLEY	BR1 3SL	08/09/2017	£335,000	70	£4,786	£334,866	£4,784

Ward Area	Address	Property Type	Locality	Postcode	Sale date	Sale price	EPC size M2	Price £/M2	Updated values in line with UK HPI	Updated in line with UK HPI £/M2
Average						£399,163	67	£5,950	£399,392	£5,954

3.6 Tables 1b and figures 1 and 2 below provide an overall analysis of the above Land Registry new-build data showing adjusted average values per m² (sorted by the highest to lowest) by ward areas. A key point of this analysis is to consider all available information in an appropriate way for the study purpose, which in this case requires a high-level overview of general values ‘patterns’ rather than a site specific ‘focused’ approach.

Table 1b – Land Registry Sold Prices Review Analysis – Bromley Borough New Builds - Updated Average Price per m² by Ward (July 2017 to July 2019)

Ward Area	Average price UK HPI £/M2 (Overall)	Sample Size
Bickley	£6,069	85
Biggin Hill	£4,995	41
Bromley Common and Keston*	£5,387	10
Bromley Town*	£6,765	5
Chislehurst*	£6,198	6
Copers Cope*	£5,342	14
Cray Valley West*	£4,848	10
Crystal Palace*	£5,579	11
Farnborough and Crofton	£5,808	37
Orpington	£5,549	105
Penge and Cator	£6,404	181
Petts Wood and Knoll	£5,935	28
Plaistow and Sundridge*	£5,954	12

**Small Data Sample (15 results or less)*

Figure 1 – Land Registry Sold Prices Review Analysis – Bromley Borough New Builds - Updated Average Price per m² by Bromley Wards (July 2017 to July 2019)

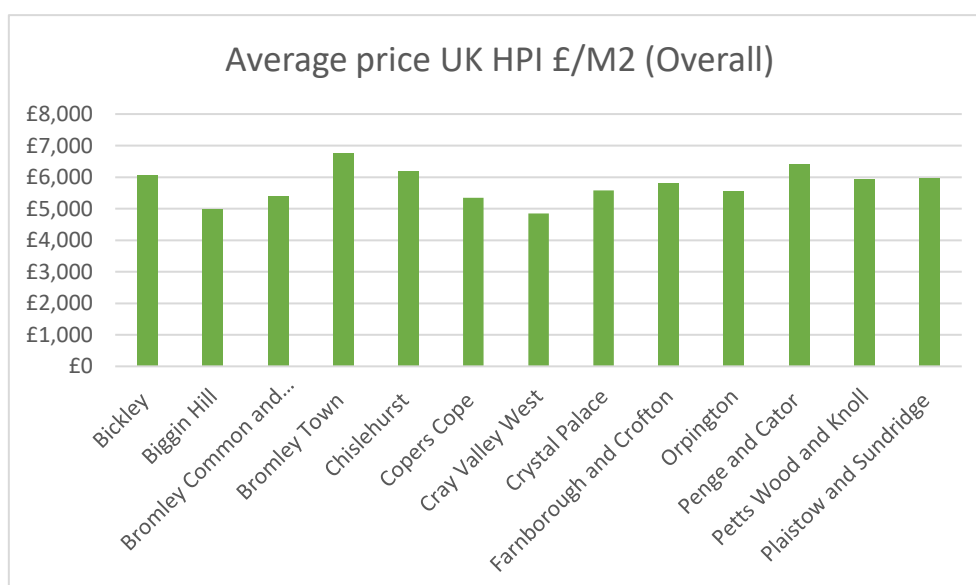
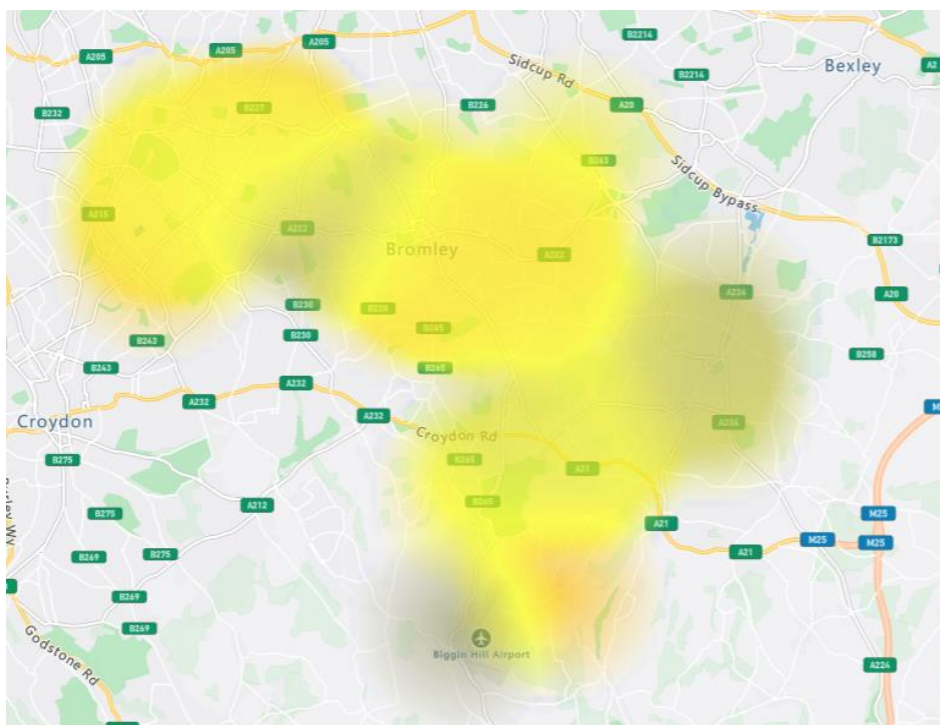


Figure 2 – Land Registry Sold Prices Heat Map Analysis – Bromley Borough New Builds - Updated Average Price per m² (July 2017 to July 2019)



Please note: Blue / green = Lower values and Yellow / red = Higher Values

Review of Land Registry Resale Sold Prices Data (February 2019 to June 2019)

- 3.7 Table 2a below provides a Bromley Borough based summary of Land Registry published sold prices data – focussing solely on resale housing over a five-month period. As above, the floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit. Property values have been updated in line with the UK HPI.

See Table 2a on the following page

Table 2a – Land Registry Sold Prices Review – Bromley Borough Resale (2yrs – February 2019 to June 2019) – Sorted by Ward Area

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
Bickley										
PONTEFRAC T ROAD	Detached	BR1 2AR	BROMLEY	Bickley	08/02/2019	£810,000	103	£7,864	£807,651	£7,841
VENNER ROAD	Detached	BR2 8AX	BROMLEY	Bickley	10/04/2019	£650,000	95	£6,842	£641,485	£6,752
CUMBERLAND ROAD	Detached	BR1 2LB	BROMLEY	Bickley	11/02/2019	£1,400,000	207	£6,763	£1,395,940	£6,744
HOMESDALE ROAD	Detached	BR1 2TD	BROMLEY	Bickley	20/02/2019	£717,500	114	£6,294	£715,419	£6,276
HENVILLE ROAD	Semi-detached	BR2 8AX	BROMLEY	Bickley	05/02/2019	£527,000	86	£6,128	£525,472	£6,110
EYNSFORD CLOSE	Detached	BR1 2FH	BROMLEY	Bickley	08/03/2019	£325,000	53	£6,132	£322,920	£6,093
SOUTHCROFT ROAD	Semi-detached	BR2 8HD	BROMLEY	Bickley	28/03/2019	£380,000	63	£6,032	£377,568	£5,993
GODDARD ROAD	Flats	BR1 2BQ	BROMLEY	Bickley	27/02/2019	£455,000	78	£5,833	£453,681	£5,816
HOMEMEAD ROAD	Detached	BR2 8PT	BROMLEY	Bickley	15/02/2019	£525,000	90	£5,833	£523,478	£5,816

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
EMBASSY GARDENS	Terraced	BR1 2BU	BROMLEY	Bickley	22/02/2019	£425,000	73	£5,822	£423,768	£5,805
RED CEDARS ROAD	Semi-detached	BR2 8QN	BROMLEY	Bickley	18/03/2019	£605,000	108	£5,602	£601,128	£5,566
STAR LANE	Flats	BR1 2SJ	BROMLEY	Bickley	15/03/2019	£235,000	42	£5,595	£233,496	£5,559
WALSINGHAM ROAD	Semi-detached	BR2 8QW	BROMLEY	Bickley	14/03/2019	£630,000	115	£5,478	£625,968	£5,443
ST JOHNS ROAD	Semi-detached	BR2 8LQ	BROMLEY	Bickley	08/03/2019	£364,500	67	£5,440	£362,167	£5,405
THE MEADWAY	Detached	BR2 8PD	BROMLEY	Bickley	22/03/2019	£719,500	135	£5,330	£714,895	£5,296
OAKLEY DRIVE	Semi-detached	BR2 8BU	BROMLEY	Bickley	18/02/2019	£470,000	89	£5,281	£468,637	£5,266
BECKENHAM ROAD	Semi-detached	BR2 8BS	BROMLEY	Bickley	28/02/2019	£455,000	87	£5,230	£453,681	£5,215
ETON ROAD	Detached	BR2 8FA	BROMLEY	Bickley	27/03/2019	£875,000	168	£5,208	£869,400	£5,175
PINEWOOD DRIVE	Terraced	BR1 2QZ	BROMLEY	Bickley	28/03/2019	£400,000	77	£5,195	£397,440	£5,162

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
ROWAN WALK	Semi-detached	BR2 8LR	BROMLEY	Bickley	18/02/2019	£407,500	80	£5,094	£406,318	£5,079
STOWE ROAD	Terraced	BR2 8LJ	BROMLEY	Bickley	27/03/2019	£408,000	80	£5,100	£405,389	£5,067
TUBBENDEN DRIVE	Terraced	BR2 8BW	BROMLEY	Bickley	28/03/2019	£487,500	96	£5,078	£484,380	£5,046
THE ALDERS	Terraced	BR1 2SP	BROMLEY	Bickley	06/03/2019	£380,000	75	£5,067	£377,568	£5,034
MAYFIELD AVENUE	Semi-detached	BR1 2JZ	BROMLEY	Bickley	18/03/2019	£500,000	99	£5,051	£496,800	£5,018
BROAD OAK CLOSE	Detached	BR1 2EY	BROMLEY	Bickley	13/03/2019	£715,000	142	£5,035	£710,424	£5,003
HIGH STREET	Detached	BR1 2DR	BROMLEY	Bickley	01/02/2019	£710,000	150	£4,733	£707,941	£4,720
KINGS HALL ROAD	Semi-detached	BR2 8AN	BROMLEY	Bickley	22/02/2019	£790,000	167	£4,731	£787,709	£4,717
EMBASSY GARDENS	Semi-detached	BR1 2DW	BROMLEY	Bickley	22/02/2019	£420,000	89	£4,719	£418,782	£4,705
OVERBURY AVENUE	Semi-detached	BR1 2JX	BROMLEY	Bickley	01/03/2019	£487,000	103	£4,728	£483,883	£4,698
SOUTHOVER	Terraced	BR1 2QW	BROMLEY	Bickley	08/02/2019	£545,000	117	£4,658	£543,420	£4,645

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
BLANDFORD ROAD	Terraced	BR1 2SS	BROMLEY	Bickley	28/02/2019	£350,000	76	£4,605	£348,985	£4,592
WICKHAM ROAD	Flats	BR2 8EH	BROMLEY	Bickley	01/03/2019	£308,000	69	£4,464	£306,029	£4,435
MOORELAND ROAD	Semi-detached	BR1 2QW	BROMLEY	Bickley	07/02/2019	£434,000	98	£4,429	£432,741	£4,416
GARDINER CLOSE	Terraced	BR1 2DA	BROMLEY	Bickley	15/03/2019	£500,000	113	£4,425	£496,800	£4,396
ANERLEY PARK	Flats	BR2 8AT	BROMLEY	Bickley	09/04/2019	£275,000	62	£4,435	£271,398	£4,377
CHURCHFIELDS ROAD	Semi-detached	BR2 8EX	BROMLEY	Bickley	28/02/2019	£340,000	79	£4,304	£339,014	£4,291
RYECROFT ROAD	Terraced	BR1 2FU	BROMLEY	Bickley	08/03/2019	£615,000	143	£4,301	£611,064	£4,273
SPUR ROAD	Detached	BR1 2EL	BROMLEY	Bickley	21/03/2019	£1,325,000	310	£4,274	£1,316,520	£4,247
CHESHAM ROAD	Semi-detached	BR2 8ND	BROMLEY	Bickley	05/04/2019	£300,000	70	£4,286	£296,070	£4,230
HAYES LANE	Detached	BR1 2AU	BROMLEY	Bickley	19/02/2019	£1,340,000	317	£4,227	£1,336,114	£4,215
SOUTHBOROUGH LANE	Detached	BR2 8PF	BROMLEY	Bickley	15/02/2019	£885,000	210	£4,214	£882,434	£4,202

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
CRYSTAL PALACE PARK ROAD	Detached	BR2 8BS	BROMLEY	Bickley	11/04/2019	£412,000	97	£4,247	£406,603	£4,192
HIGH STREET	Semi-detached	BR2 8QP	BROMLEY	Bickley	15/03/2019	£690,000	164	£4,207	£685,584	£4,180
MACKENZIE ROAD	Terraced	BR2 8LN	BROMLEY	Bickley	28/02/2019	£340,000	82	£4,146	£339,014	£4,134
SOUTHLANDS ROAD	Terraced	BR1 2SR	BROMLEY	Bickley	21/02/2019	£440,000	108	£4,074	£438,724	£4,062
NEWSTEAD AVENUE	Semi-detached	BR2 8PF	BROMLEY	Bickley	28/03/2019	£605,000	152	£3,980	£601,128	£3,955
YORK RISE	Terraced	BR1 2SS	BROMLEY	Bickley	26/03/2019	£310,000	80	£3,875	£308,016	£3,850
HIGH STREET	Terraced	BR2 8HU	KESTON	Bickley	15/03/2019	£413,000	108	£3,824	£410,357	£3,800
NETTLESTEAD CLOSE	Detached	BR2 8PL	BROMLEY	Bickley	22/02/2019	£565,000	160	£3,531	£563,362	£3,521
CLOISTERS AVENUE	Flats	BR2 8FF	BROMLEY	Bickley	15/02/2019	£160,200	52	£3,081	£159,735	£3,072
Average						£518,439	110	£4,695	£515,783	£4,671
Bromley Common and Keston										

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
ST JOHNS ROAD	Detached	BR2 6AS	KESTON	Bromley Common and Keston	08/03/2019	£640,000	75	£8,533	£635,904	£8,479
CRANBROOK CLOSE	Semi-detached	BR2 7JN	BROMLEY	Bromley Common and Keston	15/02/2019	£745,000	122	£6,107	£742,840	£6,089
BROMLEY ROAD	Detached	BR2 7HS	BROMLEY	Bromley Common and Keston	08/02/2019	£635,000	104	£6,106	£633,159	£6,088
VICARAGE DRIVE	Semi-detached	BR2 7AE	BROMLEY	Bromley Common and Keston	22/02/2019	£350,000	58	£6,034	£348,985	£6,017
RAVENSBORNE AVENUE	Semi-detached	BR2 7JQ	BROMLEY	Bromley Common and Keston	08/02/2019	£560,000	95	£5,895	£558,376	£5,878
CHARTERHOUSE ROAD	Semi-detached	BR2 7QJ	BROMLEY	Bromley Common and Keston	27/03/2019	£482,000	86	£5,605	£478,915	£5,569

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
KECHILL GARDENS	Detached	BR2 6BY	KESTON	Bromley Common and Keston	15/02/2019	£840,000	154	£5,455	£837,564	£5,439
ELMSTEAD LANE	Semi-detached	BR2 7JE	BROMLEY	Bromley Common and Keston	29/03/2019	£544,000	100	£5,440	£540,518	£5,405
HOPE PARK	Semi-detached	BR2 7NG	BROMLEY	Bromley Common and Keston	07/02/2019	£660,000	122	£5,410	£658,086	£5,394
COTTINGHAM ROAD	Semi-detached	BR2 7HJ	BROMLEY	Bromley Common and Keston	05/04/2019	£465,000	86	£5,407	£458,909	£5,336
FRAMLINGHAM CRESCENT	Detached	BR2 7DQ	BROMLEY	Bromley Common and Keston	12/04/2019	£645,000	120	£5,375	£636,551	£5,305
MACKINTOSH STREET	Detached	BR2 7EU	BROMLEY	Bromley Common and Keston	20/02/2019	£688,000	130	£5,292	£686,005	£5,277

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
CONSTANCE CRESCENT	Semi-detached	BR2 7QH	BROMLEY	Bromley Common and Keston	15/02/2019	£425,000	81	£5,247	£423,768	£5,232
HAYES GARDEN	Terraced	BR2 7QA	BROMLEY	Bromley Common and Keston	14/02/2019	£495,000	98	£5,051	£493,565	£5,036
HAMPDEN AVENUE	Detached	BR2 7LE	BROMLEY	Bromley Common and Keston	27/02/2019	£770,000	160	£4,813	£767,767	£4,799
CHESHAM ROAD	Semi-detached	BR2 7LX	BROMLEY	Bromley Common and Keston	05/04/2019	£650,000	136	£4,779	£641,485	£4,717
LOWER ROAD	Detached	BR2 7JB	BROMLEY	Bromley Common and Keston	15/03/2019	£775,000	164	£4,726	£770,040	£4,695
WALPOLE ROAD	Detached	BR2 7HS	BROMLEY	Bromley Common and Keston	21/02/2019	£1,140,000	245	£4,653	£1,136,694	£4,640

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
OAKLEY DRIVE	Flats	BR2 7LP	BROMLEY	Bromley Common and Keston	18/02/2019	£179,000	40	£4,475	£178,481	£4,462
RIDGEWAY DRIVE	Semi-detached	BR2 7HL	BROMLEY	Bromley Common and Keston	08/02/2019	£495,000	117	£4,231	£493,565	£4,219
CONSTANCE CRESCENT	Flats	BR2 7LP	BROMLEY	Bromley Common and Keston	15/02/2019	£175,000	47	£3,723	£174,493	£3,713
BOURNE VALE	Detached	BR2 6AH	KESTON	Bromley Common and Keston	15/02/2019	£475,000	132	£3,598	£473,623	£3,588
Average						£580,619	114	£5,087	£577,780	£5,062
Bromley Town										
DALESIDE	Flats	BR2 0JJ	BROMLEY	Bromley Town	22/03/2019	£470,000	52	£9,038	£466,992	£8,981
CROYDON ROAD	Semi-detached	BR2 0JP	BROMLEY	Bromley Town	27/02/2019	£605,000	82	£7,378	£603,246	£7,357

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
HAMLET ROAD	Terraced	BR2 9LF	BROMLEY	Bromley Town	03/04/2019	£415,000	58	£7,155	£409,564	£7,061
OAKFIELD ROAD	Detached	BR2 0HJ	BROMLEY	Bromley Town	10/04/2019	£645,000	92	£7,011	£636,551	£6,919
DURHAM AVENUE	Flats	BR2 0QX	BROMLEY	Bromley Town	11/02/2019	£200,000	29	£6,897	£199,420	£6,877
COPERS COPE ROAD	Terraced	BR2 9QY	BROMLEY	Bromley Town	22/02/2019	£510,000	74	£6,892	£508,521	£6,872
ST GEORGES ROAD	Flats	BR2 0LR	BROMLEY	Bromley Town	01/02/2019	£280,000	41	£6,829	£279,188	£6,809
VICARAGE DRIVE	Semi-detached	BR2 0AZ	BROMLEY	Bromley Town	22/02/2019	£669,950	101	£6,633	£668,007	£6,614
CROYDON ROAD	Flats	BR2 0QX	BROMLEY	Bromley Town	14/02/2019	£220,000	34	£6,471	£219,362	£6,452
LORIMER ROW	Detached	BR2 0UB	BROMLEY	Bromley Town	20/02/2019	£980,000	154	£6,364	£977,158	£6,345
BADGERS COPSE	Flats	BR2 0HP	BROMLEY	Bromley Town	21/03/2019	£490,000	77	£6,364	£486,864	£6,323
ALEXANDRA ROAD	Detached	BR2 9AX	BROMLEY	Bromley Town	10/04/2019	£1,080,000	169	£6,391	£1,065,852	£6,307
SINCLAIR COTTAGES	Flats	BR2 0HE	BROMLEY	Bromley Town	06/02/2019	£281,500	45	£6,256	£280,684	£6,237
HASTINGS ROAD	Detached	BR2 9AT	BROMLEY	Bromley Town	18/02/2019	£600,000	97	£6,186	£598,260	£6,168

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
ELMSTEAD LANE	Semi-detached	BR2 0ES	BROMLEY	Bromley Town	29/03/2019	£601,500	101	£5,955	£597,650	£5,917
HIGH BEECHES	Semi-detached	BR2 0AY	BROMLEY	Bromley Town	22/03/2019	£572,975	97	£5,907	£569,308	£5,869
WEST WAY	Terraced	BR2 9TJ	BROMLEY	Bromley Town	08/03/2019	£377,000	64	£5,891	£374,587	£5,853
COPERS COPE ROAD	Semi-detached	BR2 9NG	BROMLEY	Bromley Town	22/02/2019	£403,000	69	£5,841	£401,831	£5,824
HOMESDALE ROAD	Flats	BR2 0QT	BROMLEY	Bromley Town	19/02/2019	£348,000	60	£5,800	£346,991	£5,783
QUEENSWAY	Semi-detached	BR2 0PW	BROMLEY	Bromley Town	08/03/2019	£705,000	124	£5,685	£700,488	£5,649
NEWLANDS PARK	Detached	BR2 9BB	BROMLEY	Bromley Town	10/04/2019	£620,000	109	£5,688	£611,878	£5,614
MANOR PARK ROAD	Semi-detached	BR2 9SL	BROMLEY	Bromley Town	29/03/2019	£395,000	71	£5,563	£392,472	£5,528
MELBURY CLOSE	Semi-detached	BR2 9SD	BROMLEY	Bromley Town	29/03/2019	£600,000	109	£5,505	£596,160	£5,469
WOODLEY ROAD	Flats	BR2 0LS	BROMLEY	Bromley Town	27/03/2019	£307,500	56	£5,491	£305,532	£5,456

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JEFFERSON PLACE	Detached	BR2 0TJ	BROMLEY	Bromley Town	20/02/2019	£739,600	136	£5,438	£737,455	£5,422
EDGEWOOD DRIVE	Flats	BR2 9US	BROMLEY	Bromley Town	22/03/2019	£310,000	57	£5,439	£308,016	£5,404
COLESBURG ROAD	Detached	BR2 9BZ	BROMLEY	Bromley Town	27/02/2019	£650,000	120	£5,417	£648,115	£5,401
COURT ROAD	Flats	BR2 0UR	BROMLEY	Bromley Town	27/03/2019	£275,000	51	£5,392	£273,240	£5,358
PADUA ROAD	Flats	BR2 0RA	BROMLEY	Bromley Town	08/04/2019	£289,950	54	£5,369	£286,152	£5,299
WARREN ROAD	Semi-detached	BR2 9SG	BROMLEY	Bromley Town	22/03/2019	£810,000	153	£5,294	£804,816	£5,260
CHESHAM ROAD	Terraced	BR2 9PU	BROMLEY	Bromley Town	05/04/2019	£440,000	83	£5,301	£434,236	£5,232
MACKENZIE ROAD	Flats	BR2 9UU	BROMLEY	Bromley Town	28/02/2019	£320,000	61	£5,246	£319,072	£5,231
PLACE FARM AVENUE	Detached	BR2 9PU	BROMLEY	Bromley Town	25/03/2019	£420,000	80	£5,250	£417,312	£5,216
GRESHAM ROAD	Flats	BR2 0LN	BROMLEY	Bromley Town	28/02/2019	£240,000	46	£5,217	£239,304	£5,202
ST JOHNS ROAD	Detached	BR2 9AQ	BROMLEY	Bromley Town	08/03/2019	£925,000	178	£5,197	£919,080	£5,163
MALMAINS WAY	Semi-detached	BR2 9EL	BROMLEY	Bromley Town	01/03/2019	£722,000	139	£5,194	£717,379	£5,161

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
SOMERVILLE ROAD	Detached	BR2 0LH	BROMLEY	Bromley Town	05/04/2019	£1,500,000	287	£5,226	£1,480,350	£5,158
SANDHURST ROAD	Semi-detached	BR2 9RF	BROMLEY	Bromley Town	27/03/2019	£592,000	115	£5,148	£588,211	£5,115
FORGE CLOSE	Semi-detached	BR2 0NJ	BROMLEY	Bromley Town	15/02/2019	£940,000	185	£5,081	£937,274	£5,066
CRYSTAL PALACE PARK ROAD	Terraced	BR2 0BT	BROMLEY	Bromley Town	12/04/2019	£605,000	118	£5,127	£597,075	£5,060
NAPIER ROAD	Semi-detached	BR2 9QT	BROMLEY	Bromley Town	20/02/2019	£420,000	85	£4,941	£418,782	£4,927
OAKFIELD LANE	Semi-detached	BR2 0QW	BROMLEY	Bromley Town	14/02/2019	£455,500	93	£4,898	£454,179	£4,884
SYDENHAM AVENUE	Detached	BR2 0BA	BROMLEY	Bromley Town	12/04/2019	£653,000	132	£4,947	£644,446	£4,882
SAXVILLE ROAD	Terraced	BR2 0SE	BROMLEY	Bromley Town	14/03/2019	£457,500	94	£4,867	£454,572	£4,836
WARREN ROAD	Detached	BR2 9TG	BROMLEY	Bromley Town	22/03/2019	£525,000	109	£4,817	£521,640	£4,786
DEER PARK WAY	Flats	BR2 0XS	BROMLEY	Bromley Town	06/03/2019	£235,000	49	£4,796	£233,496	£4,765

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
SOUTH DRIVE	Flats	BR2 0QE	BROMLEY	Bromley Town	28/03/2019	£470,000	98	£4,796	£466,992	£4,765
SHERMAN ROAD	Flats	BR2 0AB	BROMLEY	Bromley Town	05/02/2019	£200,000	42	£4,762	£199,420	£4,748
BROOKLYN ROAD	Flats	BR2 0DD	BROMLEY	Bromley Town	21/02/2019	£400,000	85	£4,706	£398,840	£4,692
HOMEMEAD ROAD	Terraced	BR2 9GT	BROMLEY	Bromley Town	15/02/2019	£530,000	113	£4,690	£528,463	£4,677
PARISH LANE	Flats	BR2 0EW	BROMLEY	Bromley Town	05/04/2019	£260,000	55	£4,727	£256,594	£4,665
JEFFERSON PLACE	Flats	BR2 0SB	BROMLEY	Bromley Town	20/02/2019	£411,000	88	£4,670	£409,808	£4,657
GRAVEL ROAD	Flats	BR2 0JW	BROMLEY	Bromley Town	18/02/2019	£280,000	60	£4,667	£279,188	£4,653
LAWRIE PARK ROAD	Terraced	BR2 0EB	BROMLEY	Bromley Town	11/04/2019	£522,500	111	£4,707	£515,655	£4,646
GRAVEL ROAD	Semi-detached	BR2 0NH	BROMLEY	Bromley Town	18/02/2019	£495,000	107	£4,626	£493,565	£4,613
AYNSCOMBE ANGLE	Flats	BR2 9JG	BROMLEY	Bromley Town	20/03/2019	£370,000	80	£4,625	£367,632	£4,595
ST BARNABAS CLOSE	Semi-detached	BR2 9JY	BROMLEY	Bromley Town	01/03/2019	£555,000	121	£4,587	£551,448	£4,557

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CHATSWORTH AVENUE	Flats	BR2 0QA	BROMLEY	Bromley Town	08/02/2019	£355,000	78	£4,551	£353,971	£4,538
REDDONS ROAD	Flats	BR2 9FY	BROMLEY	Bromley Town	22/02/2019	£323,000	71	£4,549	£322,063	£4,536
RUSKIN DRIVE	Terraced	BR2 9GQ	BROMLEY	Bromley Town	28/03/2019	£515,000	115	£4,478	£511,704	£4,450
POVEREST ROAD	Flats	BR2 0QE	BROMLEY	Bromley Town	08/03/2019	£330,000	74	£4,459	£327,888	£4,431
BARNFIELD WOOD ROAD	Terraced	BR2 9JA	BROMLEY	Bromley Town	01/03/2019	£450,000	102	£4,412	£447,120	£4,384
ABBEY PARK	Terraced	BR2 9SE	BROMLEY	Bromley Town	22/02/2019	£352,500	83	£4,247	£351,478	£4,235
HADDON ROAD	Flats	BR2 9FW	BROMLEY	Bromley Town	15/03/2019	£292,500	69	£4,239	£290,628	£4,212
ANERLEY ROAD	Terraced	BR2 9DW	BROMLEY	Bromley Town	03/04/2019	£410,000	97	£4,227	£404,629	£4,171
PETTS WOOD ROAD	Terraced	BR2 9PP	BROMLEY	Bromley Town	08/03/2019	£355,000	85	£4,176	£352,728	£4,150
STATION APPROACH	Flats	BR2 0LA	BROMLEY	Bromley Town	22/03/2019	£320,000	77	£4,156	£317,952	£4,129
FORGE CLOSE	Terraced	BR2 0XH	BROMLEY	Bromley Town	15/02/2019	£565,000	137	£4,124	£563,362	£4,112

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VERNON CLOSE	Terraced	BR2 0DJ	BROMLEY	Bromley Town	14/03/2019	£450,000	109	£4,128	£447,120	£4,102
ROWAN WALK	Flats	BR2 9DZ	BROMLEY	Bromley Town	18/02/2019	£300,000	75	£4,000	£299,130	£3,988
ELMSTEAD LANE	Terraced	BR2 9NN	BROMLEY	Bromley Town	29/03/2019	£337,000	86	£3,919	£334,843	£3,894
PRIORY AVENUE	Terraced	BR2 9DU	BROMLEY	Bromley Town	08/03/2019	£410,000	106	£3,868	£407,376	£3,843
FRAMLINGHAM CRESCENT	Flats	BR2 0JW	BROMLEY	Bromley Town	12/04/2019	£225,000	59	£3,814	£222,053	£3,764
WHITEHALL ROAD	Flats	BR2 9BL	BROMLEY	Bromley Town	21/02/2019	£272,000	73	£3,726	£271,211	£3,715
CRYSTAL PALACE PARK ROAD	Terraced	BR2 0BX	BROMLEY	Bromley Town	12/04/2019	£340,000	92	£3,696	£335,546	£3,647
CHARMINSTER ROAD	Flats	BR2 9PQ	BROMLEY	Bromley Town	12/04/2019	£240,000	66	£3,636	£236,856	£3,589
THE CLOSE	Flats	BR2 9BN	BROMLEY	Bromley Town	08/03/2019	£265,000	78	£3,397	£263,304	£3,376
CROMWELL AVENUE	Semi-detached	BR2 9JE	BROMLEY	Bromley Town	18/02/2019	£400,000	125	£3,200	£398,840	£3,191
CHURCH ROAD	Flats	BR2 9FN	BROMLEY	Bromley Town	17/04/2019	£219,000	71	£3,085	£216,131	£3,044

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PORTLAND ROAD	Flats	BR2 0JJ	BROMLEY	Bromley Town	08/02/2019	£300,000	99	£3,030	£299,130	£3,022
BALFOUR ROAD	Flats	BR2 9FN	BROMLEY	Bromley Town	21/02/2019	£112,000	47	£2,383	£111,675	£2,376
BROOM AVENUE	Flats	BR2 9FN	BROMLEY	Bromley Town	14/03/2019	£150,000	74	£2,027	£149,040	£2,014
Average						£459,542	91	£5,026	£456,514	£4,993
Chelsfield and Pratts Bottom										
HAIG ROAD	Semi-detached	BR6 6HH	ORPINGTON	Chelsfield and Pratts Bottom	17/04/2019	£390,000	47	£8,298	£384,891	£8,189
GRANGE ROAD	Terraced	BR6 6LW	ORPINGTON	Chelsfield and Pratts Bottom	25/03/2019	£440,000	77	£5,714	£437,184	£5,678
BROSSE WAY	Terraced	BR6 6JF	ORPINGTON	Chelsfield and Pratts Bottom	15/02/2019	£500,000	96	£5,208	£498,550	£5,193
POVEREST ROAD	Semi-detached	BR6 6AF	ORPINGTON	Chelsfield and Pratts Bottom	08/03/2019	£393,000	76	£5,171	£390,485	£5,138
POVEREST ROAD	Semi-detached	BR6 6BZ	ORPINGTON	Chelsfield and Pratts Bottom	08/03/2019	£435,000	88	£4,943	£432,216	£4,912

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AXTAINE ROAD	Semi-detached	BR6 6AP	ORPINGTON	Chelsfield and Pratts Bottom	15/03/2019	£520,000	107	£4,860	£516,672	£4,829
CROMWELL ROAD	Semi-detached	BR6 6EY	ORPINGTON	Chelsfield and Pratts Bottom	27/02/2019	£425,000	88	£4,830	£423,768	£4,816
CROWN LANE	Semi-detached	BR6 6JF	ORPINGTON	Chelsfield and Pratts Bottom	20/02/2019	£505,500	105	£4,814	£504,034	£4,800
SUNNINGVALE AVENUE	Semi-detached	BR6 6EE	ORPINGTON	Chelsfield and Pratts Bottom	15/04/2019	£627,000	131	£4,786	£618,786	£4,724
CRANMORE ROAD	Semi-detached	BR6 6EG	ORPINGTON	Chelsfield and Pratts Bottom	29/03/2019	£495,000	108	£4,583	£491,832	£4,554
DOWNS HILL	Detached	BR6 6EF	ORPINGTON	Chelsfield and Pratts Bottom	28/02/2019	£673,000	160	£4,206	£671,048	£4,194
ANERLEY ROAD	Terraced	BR6 6EU	ORPINGTON	Chelsfield and Pratts Bottom	05/04/2019	£440,000	107	£4,112	£434,236	£4,058
MORSTON GARDENS	Flats	BR6 6LH	ORPINGTON	Chelsfield and Pratts Bottom	12/04/2019	£308,000	84	£3,667	£303,965	£3,619
ELMCROFT ROAD	Semi-detached	BR6 6DT	ORPINGTON	Chelsfield and Pratts Bottom	20/03/2019	£385,000	107	£3,598	£382,536	£3,575

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
Average						£466,893	99	£4,733	£463,586	£4,700
Chislehurst										
MORGAN ROAD	Detached	BR7 5DB	CHISLEHURST	Chislehurst	06/02/2019	£1,187,500	153	£7,761	£1,184,056	£7,739
ALBEMARLE ROAD	Flats	BR7 5FT	CHISLEHURST	Chislehurst	28/02/2019	£605,950	82	£7,390	£604,193	£7,368
ALBEMARLE ROAD	Flats	BR7 5FT	CHISLEHURST	Chislehurst	28/02/2019	£594,950	81	£7,345	£593,225	£7,324
MANOR ROAD	Flats	BR7 5FT	CHISLEHURST	Chislehurst	28/02/2019	£656,950	92	£7,141	£655,045	£7,120
GREENWAY	Flats	BR7 5HF	CHISLEHURST	Chislehurst	29/03/2019	£477,500	70	£6,821	£474,444	£6,778
SHEEN ROAD	Flats	BR7 6SJ	CHISLEHURST	Chislehurst	08/03/2019	£278,000	42	£6,619	£276,221	£6,577
WORLDS END LANE	Detached	BR7 6SH	CHISLEHURST	Chislehurst	21/03/2019	£825,000	127	£6,496	£819,720	£6,454
ALBEMARLE ROAD	Flats	BR7 6PA	CHISLEHURST	Chislehurst	28/02/2019	£515,000	81	£6,358	£513,507	£6,340
GILBERT ROAD	Detached	BR7 5EL	CHISLEHURST	Chislehurst	06/02/2019	£580,000	93	£6,237	£578,318	£6,218
BECKENHAM GROVE	Flats	BR7 5FT	CHISLEHURST	Chislehurst	08/02/2019	£568,950	93	£6,118	£567,300	£6,100

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SHORTLANDS ROAD	Semi-detached	BR7 5BW	CHISLEHURST	Chislehurst	08/02/2019	£390,000	65	£6,000	£388,869	£5,983
WESTMORELAND ROAD	Detached	BR7 6QL	CHISLEHURST	Chislehurst	13/02/2019	£1,000,000	167	£5,988	£997,100	£5,971
SEABROOK DRIVE	Detached	BR7 5EL	CHISLEHURST	Chislehurst	01/03/2019	£1,250,000	209	£5,981	£1,242,000	£5,943
BUCKNALL WAY	Detached	BR7 5SB	CHISLEHURST	Chislehurst	25/02/2019	£1,240,000	209	£5,933	£1,236,404	£5,916
EDEN WAY	Terraced	BR7 5HU	CHISLEHURST	Chislehurst	22/02/2019	£840,000	143	£5,874	£837,564	£5,857
BROADOAKS WAY	Flats	BR7 5FT	CHISLEHURST	Chislehurst	13/02/2019	£534,353	93	£5,746	£532,803	£5,729
PICKHURST LANE	Detached	BR7 5EG	CHISLEHURST	Chislehurst	14/02/2019	£965,000	168	£5,744	£962,202	£5,727
KINGS AVENUE	Detached	BR7 6RA	CHISLEHURST	Chislehurst	07/02/2019	£1,785,000	316	£5,649	£1,779,824	£5,632
THE KNOLL	Flats	BR7 5FT	CHISLEHURST	Chislehurst	28/02/2019	£514,950	92	£5,597	£513,457	£5,581
BECKENHAM GROVE	Detached	BR7 5DL	CHISLEHURST	Chislehurst	08/02/2019	£1,070,000	192	£5,573	£1,066,897	£5,557
IMPERIAL WAY	Detached	BR7 5RS	CHISLEHURST	Chislehurst	29/03/2019	£1,127,000	202	£5,579	£1,119,787	£5,544
WORLDS END LANE	Detached	BR7 6TF	CHISLEHURST	Chislehurst	21/03/2019	£717,000	129	£5,558	£712,411	£5,523

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MERLIN GROVE	Flats	BR7 6PA	CHISLEHURST	Chislehurst	22/02/2019	£350,000	64	£5,469	£348,985	£5,453
PUMP HOUSE CLOSE	Terraced	BR7 6BB	CHISLEHURST	Chislehurst	08/02/2019	£380,000	72	£5,278	£378,898	£5,262
LONG ACRE	Terraced	BR7 6HS	CHISLEHURST	Chislehurst	22/03/2019	£537,500	104	£5,168	£534,060	£5,135
MARSHAM CLOSE	Detached	BR7 5EQ	CHISLEHURST	Chislehurst	29/03/2019	£815,000	158	£5,158	£809,784	£5,125
IMPERIAL WAY	Detached	BR7 6RF	CHISLEHURST	Chislehurst	29/03/2019	£995,000	198	£5,025	£988,632	£4,993
MOTTINGHAM LANE	Semi-detached	BR7 6JW	CHISLEHURST	Chislehurst	12/04/2019	£450,000	89	£5,056	£444,105	£4,990
BEECHWOOD RISE	Detached	BR7 5ET	CHISLEHURST	Chislehurst	02/04/2019	£850,000	173	£4,913	£838,865	£4,849
ANERLEY ROAD	Flats	BR7 6FA	CHISLEHURST	Chislehurst	05/04/2019	£305,000	63	£4,841	£301,005	£4,778
WINDERMERE ROAD	Semi-detached	BR7 6BT	CHISLEHURST	Chislehurst	01/03/2019	£590,000	123	£4,797	£586,224	£4,766
GROVE PARK ROAD	Terraced	BR7 6JF	CHISLEHURST	Chislehurst	12/04/2019	£382,000	81	£4,716	£376,996	£4,654
SEVENOAKS ROAD	Flats	BR7 6JP	CHISLEHURST	Chislehurst	22/03/2019	£305,000	67	£4,552	£303,048	£4,523
LEYBOURNE CLOSE	Terraced	BR7 6ER	CHISLEHURST	Chislehurst	18/02/2019	£530,000	120	£4,417	£528,463	£4,404

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STEYNING GROVE	Terraced	BR7 6DF	CHISLEHURST	Chislehurst	12/04/2019	£318,000	72	£4,417	£313,834	£4,359
BROMLEY ROAD	Terraced	BR7 6DJ	CHISLEHURST	Chislehurst	28/02/2019	£365,000	87	£4,195	£363,942	£4,183
SALISBURY ROAD	Terraced	BR7 6SJ	CHISLEHURST	Chislehurst	20/02/2019	£400,000	96	£4,167	£398,840	£4,155
PALACE VIEW	Terraced	BR7 5RN	CHISLEHURST	Chislehurst	04/02/2019	£592,500	144	£4,115	£590,782	£4,103
THE KNOLL	Terraced	BR7 6JR	CHISLEHURST	Chislehurst	28/02/2019	£372,500	93	£4,005	£371,420	£3,994
HILLCREST ROAD	Terraced	BR7 6JX	CHISLEHURST	Chislehurst	26/03/2019	£308,500	84	£3,673	£306,526	£3,649
ORCHARD GROVE	Detached	BR7 6RF	CHISLEHURST	Chislehurst	05/04/2019	£1,140,000	311	£3,666	£1,125,066	£3,618
HOMESDALE ROAD	Flats	BR7 6AH	CHISLEHURST	Chislehurst	01/02/2019	£610,000	170	£3,588	£608,231	£3,578
KYNASTON ROAD	Semi-detached	BR7 6JD	CHISLEHURST	Chislehurst	15/03/2019	£365,000	106	£3,443	£362,664	£3,421
SHEPPERTON ROAD	Terraced	BR7 6HP	CHISLEHURST	Chislehurst	07/03/2019	£325,000	95	£3,421	£322,920	£3,399
Average						£659,298	124	£5,304	£655,878	£5,277
Copers Cope										

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DALE WOOD ROAD	Flats	BR3 1BS	BECKENHAM	Copers Cope	18/03/2019	£82,000	64	£1,281	£81,475	£1,273
BRACKLEY ROAD	Flats	BR3 5PA	BECKENHAM	Copers Cope	22/02/2019	£130,000	45	£2,889	£129,623	£2,881
PARK ROAD	Flats	BR3 1JH	BECKENHAM	Copers Cope	22/02/2019	£279,750	81	£3,454	£278,939	£3,444
PETERSHAM DRIVE	Flats	BR3 5EE	BECKENHAM	Copers Cope	12/03/2019	£250,000	70	£3,571	£248,400	£3,549
MILESTONE ROAD	Flats	BR3 6LY	BECKENHAM	Copers Cope	04/04/2019	£325,000	86	£3,779	£320,743	£3,730
BEACONSFIELD ROAD	Flats	BR3 6PT	BECKENHAM	Copers Cope	12/04/2019	£336,000	87	£3,862	£331,598	£3,811
BICKLEY CRESCENT	Flats	BR3 5DL	BECKENHAM	Copers Cope	01/02/2019	£435,000	113	£3,850	£433,739	£3,838
LULWORTH ROAD	Terraced	BR3 5BY	BECKENHAM	Copers Cope	12/04/2019	£555,000	142	£3,908	£547,730	£3,857
WHARTON ROAD	Flats	BR3 1PR	BECKENHAM	Copers Cope	06/02/2019	£330,000	79	£4,177	£329,043	£4,165
SOUTHLANDS GROVE	Flats	BR3 1WG	BECKENHAM	Copers Cope	01/02/2019	£385,000	91	£4,231	£383,884	£4,219
ABINGER CLOSE	Flats	BR3 1TN	BECKENHAM	Copers Cope	01/02/2019	£195,000	46	£4,239	£194,435	£4,227
BURFORD ROAD	Flats	BR3 5UE	BECKENHAM	Copers Cope	01/02/2019	£468,000	109	£4,294	£466,643	£4,281

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
WALSINGHAM ROAD	Flats	BR3 5XU	BECKENHAM	Copers Cope	14/03/2019	£300,000	69	£4,348	£298,080	£4,320
STANLEY ROAD	Flats	BR3 1HE	BECKENHAM	Copers Cope	20/02/2019	£274,500	63	£4,357	£273,704	£4,345
PLACE FARM AVENUE	Flats	BR3 1BS	BECKENHAM	Copers Cope	25/03/2019	£325,000	72	£4,514	£322,920	£4,485
SOUTHFLEET ROAD	Flats	BR3 1RE	BECKENHAM	Copers Cope	28/03/2019	£280,000	62	£4,516	£278,208	£4,487
MANOR PARK ROAD	Terraced	BR3 1JJ	BECKENHAM	Copers Cope	29/03/2019	£570,000	126	£4,524	£566,352	£4,495
CROWHURST WAY	Flats	BR3 1BJ	BECKENHAM	Copers Cope	15/03/2019	£367,500	81	£4,537	£365,148	£4,508
CAMDEN PARK ROAD	Semi-detached	BR3 5JH	BECKENHAM	Copers Cope	29/03/2019	£1,615,000	352	£4,588	£1,604,664	£4,559
HAWES LANE	Flats	BR3 6UA	BECKENHAM	Copers Cope	01/03/2019	£299,000	65	£4,600	£297,086	£4,571
CLOCK HOUSE ROAD	Terraced	BR3 6LX	BECKENHAM	Copers Cope	27/02/2019	£620,000	134	£4,627	£618,202	£4,613
PICKHURST RISE	Flats	BR3 1QG	BECKENHAM	Copers Cope	01/03/2019	£322,500	69	£4,674	£320,436	£4,644
HOMEFIELD ROAD	Flats	BR3 1HE	BECKENHAM	Copers Cope	06/02/2019	£300,000	64	£4,688	£299,130	£4,674

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FARINGDON AVENUE	Semi-detached	BR3 1TB	BECKENHAM	Copers Cope	15/02/2019	£600,000	128	£4,688	£598,260	£4,674
SHEPHERDS GREEN	Flats	BR3 6PZ	BECKENHAM	Copers Cope	01/04/2019	£485,000	102	£4,755	£478,647	£4,693
STEMBRIDGE ROAD	Flats	BR3 6QJ	BECKENHAM	Copers Cope	05/04/2019	£324,000	68	£4,765	£319,756	£4,702
BRACKLEY ROAD	Flats	BR3 5DF	BECKENHAM	Copers Cope	22/02/2019	£435,000	92	£4,728	£433,739	£4,715
MANOR PARK ROAD	Flats	BR3 5DY	BECKENHAM	Copers Cope	29/03/2019	£380,000	80	£4,750	£377,568	£4,720
WARNFORD ROAD	Terraced	BR3 1LX	BECKENHAM	Copers Cope	22/03/2019	£425,000	89	£4,775	£422,280	£4,745
YESTER ROAD	Detached	BR3 6SF	BECKENHAM	Copers Cope	29/03/2019	£850,000	177	£4,802	£844,560	£4,772
AINSDALE CLOSE	Flats	BR3 1RG	BECKENHAM	Copers Cope	25/03/2019	£300,000	62	£4,839	£298,080	£4,808
INVICTA CLOSE	Flats	BR3 5HN	BECKENHAM	Copers Cope	02/04/2019	£360,000	73	£4,932	£355,284	£4,867
MANOR PARK ROAD	Terraced	BR3 1TY	BECKENHAM	Copers Cope	29/03/2019	£350,000	71	£4,930	£347,760	£4,898
BELVEDERE ROAD	Flats	BR3 5XU	BECKENHAM	Copers Cope	03/04/2019	£355,000	69	£5,145	£350,350	£5,078
PRESCOTT AVENUE	Terraced	BR3 1JW	BECKENHAM	Copers Cope	07/03/2019	£337,500	66	£5,114	£335,340	£5,081

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MANOR WAY	Terraced	BR3 1SX	BECKENHAM	Copers Cope	08/03/2019	£557,500	109	£5,115	£553,932	£5,082
FARINGDON AVENUE	Flats	BR3 5XA	BECKENHAM	Copers Cope	15/02/2019	£240,000	47	£5,106	£239,304	£5,092
ELMERS END ROAD	Flats	BR3 5EG	BECKENHAM	Copers Cope	28/02/2019	£320,000	62	£5,161	£319,072	£5,146
OXHAWTH CRESCENT	Terraced	BR3 6PY	BECKENHAM	Copers Cope	15/02/2019	£385,000	74	£5,203	£383,884	£5,188
SHEPHERDS GREEN	Flats	BR3 5LN	BECKENHAM	Copers Cope	01/04/2019	£307,500	58	£5,302	£303,472	£5,232
BIRKBECK ROAD	Terraced	BR3 1RL	BECKENHAM	Copers Cope	28/02/2019	£395,000	75	£5,267	£393,855	£5,251
LANGLEY WAY	Flats	BR3 5HP	BECKENHAM	Copers Cope	01/03/2019	£275,000	52	£5,288	£273,240	£5,255
KNOTLEY WAY	Flats	BR3 1NE	BECKENHAM	Copers Cope	05/03/2019	£365,000	68	£5,368	£362,664	£5,333
SINGLE STREET	Flats	BR3 5HJ	BECKENHAM	Copers Cope	15/04/2019	£380,000	70	£5,429	£375,022	£5,357
SILVERDALE ROAD	Flats	BR3 1PA	BECKENHAM	Copers Cope	08/03/2019	£330,000	60	£5,500	£327,888	£5,465
BIRCH TREE AVENUE	Detached	BR3 1HD	BECKENHAM	Copers Cope	05/03/2019	£925,000	168	£5,506	£919,080	£5,471

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
PARK ROAD	Semi-detached	BR3 1BY	BECKENHAM	Copers Cope	22/02/2019	£640,000	116	£5,517	£638,144	£5,501
BICKLEY PARK ROAD	Flats	BR3 1QQ	BECKENHAM	Copers Cope	01/02/2019	£395,000	71	£5,563	£393,855	£5,547
MAIN ROAD	Flats	BR3 5DG	BECKENHAM	Copers Cope	18/04/2019	£411,000	73	£5,630	£405,616	£5,556
SOUTHBOROUGH ROAD	Flats	BR3 5DY	BECKENHAM	Copers Cope	01/02/2019	£360,000	64	£5,625	£358,956	£5,609
HILDA VALE ROAD	Flats	BR3 1TU	BECKENHAM	Copers Cope	22/03/2019	£261,500	46	£5,685	£259,826	£5,648
CROCKENHILL ROAD	Detached	BR3 5HA	BECKENHAM	Copers Cope	15/03/2019	£675,000	116	£5,819	£670,680	£5,782
PALACE SQUARE	Flats	BR3 5FE	BECKENHAM	Copers Cope	04/04/2019	£417,500	71	£5,880	£412,031	£5,803
PELHAM ROAD	Terraced	BR3 1JW	BECKENHAM	Copers Cope	28/02/2019	£517,500	88	£5,881	£515,999	£5,864
CROXLEY CLOSE	Flats	BR3 6LL	BECKENHAM	Copers Cope	14/03/2019	£475,000	79	£6,013	£471,960	£5,974
FARNABY ROAD	Semi-detached	BR3 1LN	BECKENHAM	Copers Cope	08/02/2019	£840,000	139	£6,043	£837,564	£6,026
KINGSWAY	Flats	BR3 5JB	BECKENHAM	Copers Cope	05/03/2019	£242,000	39	£6,205	£240,451	£6,165

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
HEATHFIELD ROAD	Detached	BR3 6SX	BECKENHAM	Copers Cope	07/02/2019	£2,100,000	326	£6,442	£2,093,910	£6,423
MASONS HILL	Flats	BR3 1QU	BECKENHAM	Copers Cope	20/02/2019	£296,000	43	£6,884	£295,142	£6,864
RAVENSMEAD ROAD	Semi-detached	BR3 1LY	BECKENHAM	Copers Cope	08/02/2019	£800,000	106	£7,547	£797,680	£7,525
WILLETT WAY	Detached	BR3 6QS	BECKENHAM	Copers Cope	08/03/2019	£810,000	90	£9,000	£804,816	£8,942
Average						£458,463	91	£5,033	£455,735	£5,003
Cray Valley East										
GATES GREEN ROAD	Detached	BR5 2DR	ORPINGTON	Cray Valley East	05/03/2019	£740,000	93	£7,957	£735,264	£7,906
OAKFIELD GARDENS	Semi-detached	BR5 4JB	ORPINGTON	Cray Valley East	22/02/2019	£350,000	56	£6,250	£348,985	£6,232
FRIAR ROAD	Terraced	BR5 2TL	ORPINGTON	Cray Valley East	08/03/2019	£260,000	43	£6,047	£258,336	£6,008
LIVERY STABLES CLOSE	Terraced	BR5 3DS	ORPINGTON	Cray Valley East	15/02/2019	£194,000	34	£5,706	£193,437	£5,689

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
WESTGATE ROAD	Terraced	BR5 2BX	ORPINGTON	Cray Valley East	28/02/2019	£318,000	57	£5,579	£317,078	£5,563
THE AVENUE	Detached	BR5 2DY	ORPINGTON	Cray Valley East	28/02/2019	£428,000	77	£5,558	£426,759	£5,542
THE AVENUE	Semi-detached	BR5 4HT	ORPINGTON	Cray Valley East	28/02/2019	£300,000	54	£5,556	£299,130	£5,539
RICHMOND CLOSE	Terraced	BR5 3SN	ORPINGTON	Cray Valley East	18/04/2019	£323,000	58	£5,569	£318,769	£5,496
WISLEY ROAD	Flats	BR5 2AL	ORPINGTON	Cray Valley East	14/03/2019	£268,500	49	£5,480	£266,782	£5,445
INVICTA CLOSE	Terraced	BR5 4RN	ORPINGTON	Cray Valley East	02/04/2019	£235,000	43	£5,465	£231,922	£5,394
LADYCROFT WAY	Flats	BR5 2AU	ORPINGTON	Cray Valley East	22/03/2019	£252,500	47	£5,372	£250,884	£5,338
BROOKMEAD AVENUE	Terraced	BR5 2QE	ORPINGTON	Cray Valley East	01/02/2019	£300,000	59	£5,085	£299,130	£5,070
VICTORIA ROAD	Flats	BR5 4JL	ORPINGTON	Cray Valley East	20/02/2019	£205,000	41	£5,000	£204,406	£4,986

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KEDLESTON DRIVE	Semi-detached	BR5 4JF	ORPINGTON	Cray Valley East	08/03/2019	£339,950	69	£4,927	£337,774	£4,895
VINSON CLOSE	Terraced	BR5 3NT	ORPINGTON	Cray Valley East	18/03/2019	£280,000	57	£4,912	£278,208	£4,881
LITTLEJOHN ROAD	Terraced	BR5 4AX	ORPINGTON	Cray Valley East	08/03/2019	£282,000	59	£4,780	£280,195	£4,749
LADYCROFT WAY	Semi-detached	BR5 2DL	ORPINGTON	Cray Valley East	22/03/2019	£420,000	89	£4,719	£417,312	£4,689
BARNESDALE CRESCENT	Semi-detached	BR5 2DY	ORPINGTON	Cray Valley East	08/03/2019	£470,000	100	£4,700	£466,992	£4,670
HEATHFIELD LANE	Semi-detached	BR5 3BT	ORPINGTON	Cray Valley East	29/03/2019	£303,000	65	£4,662	£301,061	£4,632
WOODHURST AVENUE	Terraced	BR5 2TZ	ORPINGTON	Cray Valley East	07/03/2019	£200,000	43	£4,651	£198,720	£4,621
PONDFIELD ROAD	Flats	BR5 4DD	ORPINGTON	Cray Valley East	14/02/2019	£315,000	68	£4,632	£314,087	£4,619
FARNABY ROAD	Detached	BR5 2RH	ORPINGTON	Cray Valley East	07/02/2019	£475,000	103	£4,612	£473,623	£4,598

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
WILLIAM PETTY WAY	Terraced	BR5 4AH	ORPINGTON	Cray Valley East	15/03/2019	£275,000	60	£4,583	£273,240	£4,554
KING WILLIAM IV GARDENS	Flats	BR5 2EG	ORPINGTON	Cray Valley East	04/04/2019	£240,000	53	£4,528	£236,856	£4,469
EASTWELL CLOSE	Terraced	BR5 2NQ	ORPINGTON	Cray Valley East	22/02/2019	£305,000	69	£4,420	£304,116	£4,407
PRESTBURY SQUARE	Flats	BR5 3WA	ORPINGTON	Cray Valley East	12/04/2019	£240,000	54	£4,444	£236,856	£4,386
WESTGATE ROAD	Terraced	BR5 4FL	ORPINGTON	Cray Valley East	28/02/2019	£315,000	74	£4,257	£314,087	£4,244
PRINCE CONSORT DRIVE	Semi-detached	BR5 3AW	ORPINGTON	Cray Valley East	29/03/2019	£307,500	72	£4,271	£305,532	£4,244
CHURCH ROAD	Detached	BR5 4PS	ORPINGTON	Cray Valley East	08/02/2019	£415,000	98	£4,235	£413,797	£4,222
HEPBURN GARDENS	Flats	BR5 3FL	ORPINGTON	Cray Valley East	14/02/2019	£277,500	66	£4,205	£276,695	£4,192
FELSTEAD ROAD	Semi-detached	BR5 4BU	ORPINGTON	Cray Valley East	26/03/2019	£315,000	75	£4,200	£312,984	£4,173

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
POVEREST ROAD	Semi-detached	BR5 4JY	ORPINGTON	Cray Valley East	08/03/2019	£327,000	78	£4,192	£324,907	£4,165
QUEENSWAY	Semi-detached	BR5 3AS	ORPINGTON	Cray Valley East	04/03/2019	£285,000	68	£4,191	£283,176	£4,164
WESTGATE ROAD	Flats	BR5 4GN	ORPINGTON	Cray Valley East	28/02/2019	£200,000	48	£4,167	£199,420	£4,155
GREEN CLOSE	Semi-detached	BR5 4LS	ORPINGTON	Cray Valley East	08/02/2019	£350,000	84	£4,167	£348,985	£4,155
LEESONS HILL	Terraced	BR5 2QG	ORPINGTON	Cray Valley East	11/03/2019	£287,000	69	£4,159	£285,163	£4,133
WOODSIDE AVENUE	Terraced	BR5 3HW	ORPINGTON	Cray Valley East	29/03/2019	£350,000	86	£4,070	£347,760	£4,044
APPLEDORE CLOSE	Semi-detached	BR5 4HJ	ORPINGTON	Cray Valley East	18/02/2019	£368,000	91	£4,044	£366,933	£4,032
ARUNDEL DRIVE	Semi-detached	BR5 2HQ	ORPINGTON	Cray Valley East	27/03/2019	£405,000	100	£4,050	£402,408	£4,024
THE AVENUE	Semi-detached	BR5 4PP	ORPINGTON	Cray Valley East	28/02/2019	£500,000	124	£4,032	£498,550	£4,021

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GLADSTONE ROAD	Terraced	BR5 4BY	ORPINGTON	Cray Valley East	22/03/2019	£302,500	75	£4,033	£300,564	£4,008
ROOKESLEY ROAD	Semi-detached	BR5 4HX	ORPINGTON	Cray Valley East	15/03/2019	£295,000	74	£3,986	£293,112	£3,961
SEVENOAKS ROAD	Semi-detached	BR5 4DE	ORPINGTON	Cray Valley East	27/03/2019	£287,000	73	£3,932	£285,163	£3,906
RAGLAN ROAD	Semi-detached	BR5 2BL	ORPINGTON	Cray Valley East	20/02/2019	£420,000	108	£3,889	£418,782	£3,878
THE AVENUE	Terraced	BR5 2JD	ORPINGTON	Cray Valley East	28/02/2019	£357,500	92	£3,886	£356,463	£3,875
SHERINGHAM ROAD	Flats	BR5 4AX	ORPINGTON	Cray Valley East	05/04/2019	£200,000	51	£3,922	£197,380	£3,870
FAIR ACRES	Semi-detached	BR5 2DZ	ORPINGTON	Cray Valley East	18/02/2019	£375,000	97	£3,866	£373,913	£3,855
HAYFIELD ROAD	Terraced	BR5 4GA	ORPINGTON	Cray Valley East	08/03/2019	£340,000	88	£3,864	£337,824	£3,839
TUBBENDEN LANE SOUTH	Semi-detached	BR5 3BW	ORPINGTON	Cray Valley East	22/03/2019	£325,000	85	£3,824	£322,920	£3,799

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DURHAM AVENUE	Semi-detached	BR5 2HJ	ORPINGTON	Cray Valley East	11/02/2019	£345,000	91	£3,791	£344,000	£3,780
RUTLAND WAY	Semi-detached	BR5 2JB	ORPINGTON	Cray Valley East	15/03/2019	£330,000	87	£3,793	£327,888	£3,769
ADELAIDE ROAD	Semi-detached	BR5 3DD	ORPINGTON	Cray Valley East	29/03/2019	£285,000	76	£3,750	£283,176	£3,726
FINUCANE DRIVE	Terraced	BR5 3DH	ORPINGTON	Cray Valley East	15/03/2019	£380,000	102	£3,725	£377,568	£3,702
QUILTER ROAD	Flats	BR5 3GP	ORPINGTON	Cray Valley East	15/03/2019	£260,000	70	£3,714	£258,336	£3,691
VICTORIA ROAD	Detached	BR5 4ED	ORPINGTON	Cray Valley East	29/03/2019	£430,000	116	£3,707	£427,248	£3,683
WICKHAM WAY	Terraced	BR5 4DY	ORPINGTON	Cray Valley East	22/02/2019	£245,000	67	£3,657	£244,290	£3,646
CHURCH ROAD	Semi-detached	BR5 4HR	ORPINGTON	Cray Valley East	08/02/2019	£455,000	126	£3,611	£453,681	£3,601
SHANNON WAY	Flats	BR5 2PW	ORPINGTON	Cray Valley East	22/02/2019	£187,000	52	£3,596	£186,458	£3,586

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CROYDON ROAD	Terraced	BR5 4DS	ORPINGTON	Cray Valley East	05/04/2019	£299,975	83	£3,614	£296,045	£3,567
LAWRIE PARK ROAD	Semi-detached	BR5 3DX	ORPINGTON	Cray Valley East	11/04/2019	£332,500	92	£3,614	£328,144	£3,567
DURHAM AVENUE	Semi-detached	BR5 2NP	ORPINGTON	Cray Valley East	11/02/2019	£355,000	102	£3,480	£353,971	£3,470
HILLDROP ROAD	Semi-detached	BR5 4BW	ORPINGTON	Cray Valley East	07/02/2019	£395,000	114	£3,465	£393,855	£3,455
WICKHAM WAY	Semi-detached	BR5 3BP	ORPINGTON	Cray Valley East	22/02/2019	£380,000	110	£3,455	£378,898	£3,445
PINSON WAY	Semi-detached	BR5 3EF	ORPINGTON	Cray Valley East	15/03/2019	£305,000	89	£3,427	£303,048	£3,405
HAYES CHASE	Semi-detached	BR5 2NA	ORPINGTON	Cray Valley East	01/03/2019	£350,000	105	£3,333	£347,760	£3,312
WISLEY ROAD	Semi-detached	BR5 3LN	ORPINGTON	Cray Valley East	14/03/2019	£275,000	84	£3,274	£273,240	£3,253
BELVEDERE ROAD	Semi-detached	BR5 4JS	ORPINGTON	Cray Valley East	17/04/2019	£285,000	99	£2,879	£281,267	£2,841

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
MILL VALE	Terraced	BR5 3DS	ORPINGTON	Cray Valley East	08/02/2019	£220,000	84	£2,619	£219,362	£2,611
Average						£322,253	81	£3,981	£320,479	£3,959
Crystal Palace										
PICKHURST LANE	Terraced	SE20 8JB	LONDON	Crystal Palace	14/02/2019	£500,000	55	£9,091	£498,550	£9,065
ANERLEY ROAD	Terraced	SE20 8BY	LONDON	Crystal Palace	05/04/2019	£285,000	36	£7,917	£281,267	£7,813
BLANDFORD ROAD	Semi-detached	SE20 7JS	LONDON	Crystal Palace	27/02/2019	£565,000	76	£7,434	£563,362	£7,413
ANERLEY PARK	Flats	SE20 7BW	LONDON	Crystal Palace	09/04/2019	£290,000	39	£7,436	£286,201	£7,338
EDGEBURY	Semi-detached	SE20 7HQ	LONDON	Crystal Palace	29/03/2019	£410,000	59	£6,949	£407,376	£6,905
FORDE AVENUE	Flats	SE20 8NA	LONDON	Crystal Palace	04/02/2019	£310,000	46	£6,739	£309,101	£6,720
BELVEDERE ROAD	Flats	SE20 7RX	LONDON	Crystal Palace	03/04/2019	£278,000	41	£6,780	£274,358	£6,692
DEN ROAD	Flats	SE20 8RQ	LONDON	Crystal Palace	08/02/2019	£270,000	41	£6,585	£269,217	£6,566
PATTERDALE CLOSE	Flats	SE20 8DB	LONDON	Crystal Palace	07/02/2019	£428,000	65	£6,585	£426,759	£6,566

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BROOMHILL ROAD	Flats	SE20 8EF	LONDON	Crystal Palace	18/03/2019	£340,000	52	£6,538	£337,824	£6,497
SLADES DRIVE	Flats	SE20 7LJ	LONDON	Crystal Palace	29/03/2019	£290,000	45	£6,444	£288,144	£6,403
STATE FARM AVENUE	Detached	SE20 7ED	LONDON	Crystal Palace	22/03/2019	£420,000	67	£6,269	£417,312	£6,229
PALACE VIEW	Flats	SE20 8FR	LONDON	Crystal Palace	04/02/2019	£385,000	62	£6,210	£383,884	£6,192
CENTURY WAY	Terraced	SE20 7PU	LONDON	Crystal Palace	21/02/2019	£530,000	86	£6,163	£528,463	£6,145
SHORTLANDS GROVE	Flats	SE20 8ED	LONDON	Crystal Palace	08/02/2019	£230,000	38	£6,053	£229,333	£6,035
ELDRED DRIVE	Flats	SE20 8ND	LONDON	Crystal Palace	15/03/2019	£417,250	69	£6,047	£414,580	£6,008
WINDERMERE ROAD	Flats	SE20 7UA	LONDON	Crystal Palace	01/03/2019	£427,055	75	£5,694	£424,322	£5,658
SCOTTS LANE	Flats	SE20 7EG	LONDON	Crystal Palace	08/02/2019	£612,152	108	£5,668	£610,377	£5,652
OREGON SQUARE	Terraced	SE20 7TZ	LONDON	Crystal Palace	22/03/2019	£423,750	75	£5,650	£421,038	£5,614
CHURCH HILL WOOD	Flats	SE20 8DZ	LONDON	Crystal Palace	08/03/2019	£190,000	34	£5,588	£188,784	£5,552

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SALISBURY ROAD	Semi-detached	SE20 7RH	LONDON	Crystal Palace	20/02/2019	£465,000	84	£5,536	£463,652	£5,520
COURT DOWNS ROAD	Flats	SE20 8EN	LONDON	Crystal Palace	28/02/2019	£257,000	47	£5,468	£256,255	£5,452
JASMINE GROVE	Flats	SE20 8NN	LONDON	Crystal Palace	08/04/2019	£290,000	53	£5,472	£286,201	£5,400
SHORTLANDS GROVE	Flats	SE20 8DQ	LONDON	Crystal Palace	08/02/2019	£372,500	72	£5,174	£371,420	£5,159
GROVELANDS ROAD	Terraced	SE20 7YD	LONDON	Crystal Palace	14/03/2019	£455,000	90	£5,056	£452,088	£5,023
FAIRBANK AVENUE	Flats	SE20 8QJ	LONDON	Crystal Palace	25/03/2019	£245,000	49	£5,000	£243,432	£4,968
RUSHDENE WALK	Terraced	SE20 7JF	LONDON	Crystal Palace	23/04/2019	£580,000	116	£5,000	£572,402	£4,935
FOXGROVE ROAD	Semi-detached	SE20 7RH	LONDON	Crystal Palace	28/02/2019	£485,000	99	£4,899	£483,594	£4,885
LIDDON ROAD	Semi-detached	SE20 7XQ	LONDON	Crystal Palace	01/02/2019	£342,500	70	£4,893	£341,507	£4,879
EDWARD ROAD	Flats	SE20 8JZ	LONDON	Crystal Palace	04/04/2019	£290,000	60	£4,833	£286,201	£4,770

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TANDRIDGE DRIVE	Detached	SE20 7YH	LONDON	Crystal Palace	22/03/2019	£432,000	90	£4,800	£429,235	£4,769
BROMLEY GROVE	Terraced	SE20 7NA	LONDON	Crystal Palace	08/02/2019	£492,500	104	£4,736	£491,072	£4,722
BROW CLOSE	Flats	SE20 8AJ	LONDON	Crystal Palace	15/03/2019	£390,000	83	£4,699	£387,504	£4,669
JAIL LANE	Terraced	SE20 7YB	LONDON	Crystal Palace	18/04/2019	£450,000	96	£4,688	£444,105	£4,626
KYNASTON ROAD	Semi-detached	SE20 7UF	LONDON	Crystal Palace	15/03/2019	£737,000	162	£4,549	£732,283	£4,520
SOUTHLANDS ROAD	Terraced	SE20 8HQ	LONDON	Crystal Palace	20/02/2019	£730,000	163	£4,479	£727,883	£4,466
LIDDON ROAD	Terraced	SE20 7SP	LONDON	Crystal Palace	01/02/2019	£570,000	128	£4,453	£568,347	£4,440
SPRING SHAW ROAD	Terraced	SE20 7XL	LONDON	Crystal Palace	12/03/2019	£473,500	107	£4,425	£470,470	£4,397
CANON ROAD	Terraced	SE20 7RJ	LONDON	Crystal Palace	01/02/2019	£475,000	111	£4,279	£473,623	£4,267
WHITE HART ROAD	Flats	SE20 8HF	LONDON	Crystal Palace	19/03/2019	£170,000	40	£4,250	£168,912	£4,223
PARISH LANE	Terraced	SE20 7JH	LONDON	Crystal Palace	04/04/2019	£335,000	79	£4,241	£330,612	£4,185
MARIAN GARDENS	Flats	SE20 8PT	LONDON	Crystal Palace	04/02/2019	£425,000	103	£4,126	£423,768	£4,114

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RAVENS COURT ROAD	Flats	SE20 7YT	LONDON	Crystal Palace	11/03/2019	£220,000	55	£4,000	£218,592	£3,974
THE GROVE	Flats	SE20 7RZ	LONDON	Crystal Palace	22/04/2019	£264,500	78	£3,391	£261,035	£3,347
Average						£425,452	93	£4,570	£422,766	£4,541
Darwin										
KNOLL RISE	Semi-detached	TN16 3SB	WESTERHAM	Darwin	18/03/2019	£372,500	56	£6,652	£370,116	£6,609
LAKESIDE	Flats	TN16 3FJ	WESTERHAM	Darwin	28/02/2019	£319,950	53	£6,037	£319,022	£6,019
LOWER GRAVEL ROAD	Detached	TN16 3HX	WESTERHAM	Darwin	15/02/2019	£500,000	88	£5,682	£498,550	£5,665
WICKHAM ROAD	Flats	TN16 3FJ	WESTERHAM	Darwin	28/02/2019	£412,950	76	£5,434	£411,752	£5,418
WORCESTER CLOSE	Semi-detached	TN16 3TL	WESTERHAM	Darwin	05/04/2019	£360,000	66	£5,455	£355,284	£5,383
COTTAGE AVENUE	Semi-detached	TN16 3DD	WESTERHAM	Darwin	15/02/2019	£395,500	74	£5,345	£394,353	£5,329
WOODLAND WAY	Detached	TN16 3HS	WESTERHAM	Darwin	05/03/2019	£475,000	92	£5,163	£471,960	£5,130

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GATES GREEN ROAD	Flats	TN16 3LQ	WESTERHAM	Darwin	01/03/2019	£282,000	56	£5,036	£280,195	£5,003
QUEENSWAY	Detached	TN16 3GD	WESTERHAM	Darwin	04/03/2019	£512,000	102	£5,020	£508,723	£4,987
RIDGE PLACE	Detached	TN16 3DL	WESTERHAM	Darwin	14/03/2019	£432,500	90	£4,806	£429,732	£4,775
NEWING GREEN	Flats	TN16 3BB	WESTERHAM	Darwin	01/02/2019	£213,000	46	£4,630	£212,382	£4,617
VILLAGE WAY	Semi-detached	TN16 3BL	WESTERHAM	Darwin	22/02/2019	£550,000	121	£4,545	£548,405	£4,532
FREELANDS ROAD	Semi-detached	TN16 3SL	WESTERHAM	Darwin	01/02/2019	£365,000	82	£4,451	£363,942	£4,438
STANTON CLOSE	Semi-detached	TN16 3DD	WESTERHAM	Darwin	15/03/2019	£540,000	123	£4,390	£536,544	£4,362
TRINITY CLOSE	Detached	TN16 3LJ	WESTERHAM	Darwin	15/02/2019	£400,000	97	£4,124	£398,840	£4,112
BOURNE VALE	Terraced	TN16 3UG	WESTERHAM	Darwin	14/02/2019	£340,000	85	£4,000	£339,014	£3,988
GREENWAYS	Detached	TN16 3TA	WESTERHAM	Darwin	22/02/2019	£385,000	103	£3,738	£383,884	£3,727
SHERMAN ROAD	Semi-detached	TN16 3QT	WESTERHAM	Darwin	04/02/2019	£394,000	117	£3,368	£392,857	£3,358

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BEAGLES CLOSE	Detached	TN16 3AB	WESTERHAM	Darwin	15/03/2019	£450,000	134	£3,358	£447,120	£3,337
BLAKENEY ROAD	Flats	TN16 3XZ	WESTERHAM	Darwin	21/02/2019	£230,000	78	£2,949	£229,333	£2,940
ANERLEY PARK	Detached	TN16 3BT	WESTERHAM	Darwin	08/04/2019	£515,000	180	£2,861	£508,254	£2,824
WHIPPENDELL CLOSE	Terraced	TN16 3PA	WESTERHAM	Darwin	14/03/2019	£418,250	149	£2,807	£415,573	£2,789
Average						£405,721	102	£3,989	£403,595	£3,968
Farnborough and Crofton										
OWEN WALK	Detached	BR6 7NS	ORPINGTON	Farnborough and Crofton	05/04/2019	£585,000	77	£7,597	£577,337	£7,498
SUSSEX ROAD	Terraced	BR6 7TN	ORPINGTON	Farnborough and Crofton	15/03/2019	£373,000	57	£6,544	£370,613	£6,502
ELLEN CLOSE	Flats	BR6 7BY	ORPINGTON	Farnborough and Crofton	01/02/2019	£360,000	60	£6,000	£358,956	£5,983
ROCHESTER AVENUE	Detached	BR6 8JN	ORPINGTON	Farnborough and Crofton	04/02/2019	£655,000	110	£5,955	£653,101	£5,937

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SIDMOUTH ROAD	Semi-detached	BR6 7AW	ORPINGTON	Farnborough and Crofton	08/03/2019	£515,000	87	£5,920	£511,704	£5,882
PONDFIELD ROAD	Semi-detached	BR6 7BP	ORPINGTON	Farnborough and Crofton	14/02/2019	£445,000	78	£5,705	£443,710	£5,689
WALDENS CLOSE	Semi-detached	BR6 7EH	ORPINGTON	Farnborough and Crofton	15/03/2019	£468,000	82	£5,707	£465,005	£5,671
ALBEMARLE ROAD	Semi-detached	BR6 8ED	ORPINGTON	Farnborough and Crofton	28/02/2019	£615,000	109	£5,642	£613,217	£5,626
LODGE GARDENS	Terraced	BR6 8PR	ORPINGTON	Farnborough and Crofton	22/02/2019	£322,500	59	£5,466	£321,565	£5,450
HEADINGLEY DRIVE	Flats	BR6 7BZ	ORPINGTON	Farnborough and Crofton	21/02/2019	£332,500	61	£5,451	£331,536	£5,435
BROSSE WAY	Terraced	BR6 7TE	ORPINGTON	Farnborough and Crofton	15/02/2019	£307,000	57	£5,386	£306,110	£5,370
BISHOP BUTT CLOSE	Detached	BR6 8JS	ORPINGTON	Farnborough and Crofton	28/03/2019	£795,000	149	£5,336	£789,912	£5,301
MERTON GARDENS	Semi-detached	BR6 8EA	ORPINGTON	Farnborough and Crofton	07/03/2019	£595,000	115	£5,174	£591,192	£5,141

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SOUTHFLEET ROAD	Semi-detached	BR6 7BY	ORPINGTON	Farnborough and Crofton	28/03/2019	£482,000	95	£5,074	£478,915	£5,041
THICKET ROAD	Flats	BR6 8LG	ORPINGTON	Farnborough and Crofton	05/04/2019	£330,000	67	£4,925	£325,677	£4,861
CLARENDON WAY	Semi-detached	BR6 8BH	ORPINGTON	Farnborough and Crofton	01/04/2019	£450,000	92	£4,891	£444,105	£4,827
ORPINGTON ROAD	Semi-detached	BR6 7DZ	ORPINGTON	Farnborough and Crofton	01/04/2019	£395,000	86	£4,593	£389,826	£4,533
ELMCROFT ROAD	Terraced	BR6 8DJ	ORPINGTON	Farnborough and Crofton	20/03/2019	£360,000	79	£4,557	£357,696	£4,528
CROFT AVENUE	Detached	BR6 7RD	ORPINGTON	Farnborough and Crofton	01/03/2019	£450,000	102	£4,412	£447,120	£4,384
CAMBRIDGE ROAD	Terraced	BR6 8DG	ORPINGTON	Farnborough and Crofton	07/02/2019	£345,000	79	£4,367	£344,000	£4,354
ST PAULS CRAY ROAD	Detached	BR6 7DN	ORPINGTON	Farnborough and Crofton	29/03/2019	£635,000	146	£4,349	£630,936	£4,321
CLARENDON WAY	Terraced	BR6 8DQ	ORPINGTON	Farnborough and Crofton	01/04/2019	£330,500	76	£4,349	£326,170	£4,292

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AVONDALE ROAD	Flats	BR6 8DG	ORPINGTON	Farnborough and Crofton	07/02/2019	£290,000	72	£4,028	£289,159	£4,016
DRAYTON AVENUE	Terraced	BR6 8BY	ORPINGTON	Farnborough and Crofton	25/03/2019	£400,000	114	£3,509	£397,440	£3,486
TOWNSHEND ROAD	Terraced	BR6 8DG	ORPINGTON	Farnborough and Crofton	29/03/2019	£387,500	115	£3,370	£385,020	£3,348
HOLLY CRESCENT	Detached	BR6 7SE	ORPINGTON	Farnborough and Crofton	22/02/2019	£1,525,000	465	£3,280	£1,520,578	£3,270
Average						£489,773	108	£4,518	£486,845	£4,491
Kelsey and Eden Park										
PLACE FARM AVENUE	Terraced	BR3 4HP	BECKENHAM	Kelsey and Eden Park	25/03/2019	£625,000	78	£8,013	£621,000	£7,962
HOWARD ROAD	Terraced	BR3 3QJ	BECKENHAM	Kelsey and Eden Park	08/04/2019	£442,500	56	£7,902	£436,703	£7,798
THE MEAD	Flats	BR3 4SR	BECKENHAM	Kelsey and Eden Park	01/03/2019	£375,000	50	£7,500	£372,600	£7,452

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CLOCK HOUSE ROAD	Flats	BR3 4PJ	BECKENHAM	Kelsey and Eden Park	27/02/2019	£370,000	54	£6,852	£368,927	£6,832
LAVENDER CLOSE	Semi-detached	BR3 4RY	BECKENHAM	Kelsey and Eden Park	21/02/2019	£845,000	124	£6,815	£842,550	£6,795
DERRICK ROAD	Terraced	BR3 4HB	BECKENHAM	Kelsey and Eden Park	25/02/2019	£760,000	114	£6,667	£757,796	£6,647
PICKHURST RISE	Terraced	BR3 4HT	BECKENHAM	Kelsey and Eden Park	01/03/2019	£387,000	58	£6,672	£384,523	£6,630
INGLESIDE CLOSE	Semi-detached	BR3 3AP	BECKENHAM	Kelsey and Eden Park	22/02/2019	£790,000	122	£6,475	£787,709	£6,457
ORCHARD ROAD	Terraced	BR3 3QS	BECKENHAM	Kelsey and Eden Park	22/03/2019	£500,000	78	£6,410	£496,800	£6,369
WOOD RIDE	Terraced	BR3 3PZ	BECKENHAM	Kelsey and Eden Park	08/03/2019	£630,000	102	£6,176	£625,968	£6,137
WHARTON ROAD	Detached	BR3 3AR	BECKENHAM	Kelsey and Eden Park	06/02/2019	£975,000	160	£6,094	£972,173	£6,076
BURRFIELD DRIVE	Semi-detached	BR3 3JJ	BECKENHAM	Kelsey and Eden Park	15/03/2019	£520,000	86	£6,047	£516,672	£6,008

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WOOD RIDE	Terraced	BR3 4QW	BECKENHAM	Kelsey and Eden Park	08/03/2019	£465,000	79	£5,886	£462,024	£5,848
ROUNDWAY	Terraced	BR3 4NP	BECKENHAM	Kelsey and Eden Park	24/04/2019	£479,000	81	£5,914	£472,725	£5,836
BEADON ROAD	Terraced	BR3 3SB	BECKENHAM	Kelsey and Eden Park	18/02/2019	£500,000	86	£5,814	£498,550	£5,797
RAVENSBOURNE AVENUE	Flats	BR3 4FB	BECKENHAM	Kelsey and Eden Park	08/02/2019	£260,000	45	£5,778	£259,246	£5,761
FARINGDON AVENUE	Terraced	BR3 3LA	BECKENHAM	Kelsey and Eden Park	15/02/2019	£530,000	92	£5,761	£528,463	£5,744
CASTLETON ROAD	Terraced	BR3 3QG	BECKENHAM	Kelsey and Eden Park	12/04/2019	£530,000	92	£5,761	£523,057	£5,685
PICKHURST RISE	Detached	BR3 3XJ	BECKENHAM	Kelsey and Eden Park	01/03/2019	£933,000	164	£5,689	£927,029	£5,653
BIRKBECK ROAD	Terraced	BR3 4TW	BECKENHAM	Kelsey and Eden Park	28/02/2019	£412,000	73	£5,644	£410,805	£5,627
GATES GREEN ROAD	Semi-detached	BR3 4TB	BECKENHAM	Kelsey and Eden Park	05/03/2019	£463,000	83	£5,578	£460,037	£5,543

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MANNING ROAD	Terraced	BR3 4SG	BECKENHAM	Kelsey and Eden Park	15/03/2019	£600,000	108	£5,556	£596,160	£5,520
WOLDHAM PLACE	Detached	BR3 3NQ	BECKENHAM	Kelsey and Eden Park	20/02/2019	£1,095,000	200	£5,475	£1,091,825	£5,459
RADNOR CLOSE	Flats	BR3 4NG	BECKENHAM	Kelsey and Eden Park	02/04/2019	£275,000	50	£5,500	£271,398	£5,428
HAYNE ROAD	Terraced	BR3 4EY	BECKENHAM	Kelsey and Eden Park	27/02/2019	£747,000	138	£5,413	£744,834	£5,397
YEW TREE ROAD	Terraced	BR3 3AZ	BECKENHAM	Kelsey and Eden Park	27/02/2019	£590,000	109	£5,413	£588,289	£5,397
MANOR PARK ROAD	Semi-detached	BR3 4NF	BECKENHAM	Kelsey and Eden Park	29/03/2019	£580,000	108	£5,370	£576,288	£5,336
RECTORY GREEN	Detached	BR3 3LP	BECKENHAM	Kelsey and Eden Park	27/02/2019	£1,290,000	243	£5,309	£1,286,259	£5,293
BOURDON ROAD	Semi-detached	BR3 3NL	BECKENHAM	Kelsey and Eden Park	05/04/2019	£715,000	135	£5,296	£705,634	£5,227
AVENUE ROAD	Semi-detached	BR3 3DT	BECKENHAM	Kelsey and Eden Park	05/04/2019	£545,000	103	£5,291	£537,861	£5,222

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BEACONSFIELD ROAD	Semi-detached	BR3 4NW	BECKENHAM	Kelsey and Eden Park	12/04/2019	£447,500	86	£5,203	£441,638	£5,135
HILL HOUSE MEWS	Terraced	BR3 4LD	BECKENHAM	Kelsey and Eden Park	08/02/2019	£492,000	96	£5,125	£490,573	£5,110
SIWARD ROAD	Terraced	BR3 3HR	BECKENHAM	Kelsey and Eden Park	20/02/2019	£537,000	109	£4,927	£535,443	£4,912
PICKHURST RISE	Terraced	BR3 4SR	BECKENHAM	Kelsey and Eden Park	01/03/2019	£375,000	77	£4,870	£372,600	£4,839
AVENUE ROAD	Semi-detached	BR3 3DS	BECKENHAM	Kelsey and Eden Park	05/04/2019	£500,000	103	£4,854	£493,450	£4,791
PERRY HALL ROAD	Flats	BR3 4TL	BECKENHAM	Kelsey and Eden Park	20/03/2019	£265,000	55	£4,818	£263,304	£4,787
KINGSWAY	Terraced	BR3 3DP	BECKENHAM	Kelsey and Eden Park	08/03/2019	£500,000	104	£4,808	£496,800	£4,777
STONE ROAD	Terraced	BR3 4BG	BECKENHAM	Kelsey and Eden Park	18/02/2019	£416,000	87	£4,782	£414,794	£4,768
THE MEAD	Terraced	BR3 4TN	BECKENHAM	Kelsey and Eden Park	01/03/2019	£600,000	129	£4,651	£596,160	£4,621

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
DALE WOOD ROAD	Terraced	BR3 4LW	BECKENHAM	Kelsey and Eden Park	18/03/2019	£660,000	142	£4,648	£655,776	£4,618
LAYHAMS ROAD	Terraced	BR3 3QT	BECKENHAM	Kelsey and Eden Park	05/03/2019	£400,000	88	£4,545	£397,440	£4,516
TREMAINE ROAD	Flats	BR3 4HY	BECKENHAM	Kelsey and Eden Park	05/04/2019	£320,000	71	£4,507	£315,808	£4,448
ARTHUR ROAD	Terraced	BR3 4NQ	BECKENHAM	Kelsey and Eden Park	16/04/2019	£440,000	99	£4,444	£434,236	£4,386
TREMAINE ROAD	Flats	BR3 4HX	BECKENHAM	Kelsey and Eden Park	05/04/2019	£335,000	77	£4,351	£330,612	£4,294
REPTON ROAD	Flats	BR3 4PR	BECKENHAM	Kelsey and Eden Park	27/03/2019	£300,000	71	£4,225	£298,080	£4,198
MANOR PARK ROAD	Semi-detached	BR3 4SF	BECKENHAM	Kelsey and Eden Park	29/03/2019	£380,000	92	£4,130	£377,568	£4,104
PAGE HEATH LANE	Semi-detached	BR3 4LF	BECKENHAM	Kelsey and Eden Park	01/02/2019	£465,000	115	£4,043	£463,652	£4,032
BIRCHWOOD AVENUE	Semi-detached	BR3 3DL	BECKENHAM	Kelsey and Eden Park	25/02/2019	£537,500	152	£3,536	£535,941	£3,526

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
MORGAN ROAD	Flats	BR3 4SZ	BECKENHAM	Kelsey and Eden Park	06/02/2019	£220,000	71	£3,099	£219,362	£3,090
Average						£533,100	104	£5,125	£529,713	£5,092
Mottingham and Chislehurst North										
PADSTOW CLOSE	Detached	SE9 4QA	LONDON	Mottingham and Chislehurst North	28/03/2019	£550,000	76	£7,237	£546,480	£7,191
GOOSE GREEN CLOSE	Terraced	SE9 4DJ	LONDON	Mottingham and Chislehurst North	13/03/2019	£365,000	69	£5,290	£362,664	£5,256
ANERLEY STATION ROAD	Semi-detached	SE9 4DL	LONDON	Mottingham and Chislehurst North	09/04/2019	£420,000	83	£5,060	£414,498	£4,994
WESTMORELAND ROAD	Semi-detached	SE9 4SN	LONDON	Mottingham and	11/02/2019	£420,000	88	£4,773	£418,782	£4,759

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
				Chislehurst North						
LODGE CRESCENT	Terraced	SE9 4NE	LONDON	Mottingham and Chislehurst North	20/03/2019	£317,000	68	£4,662	£314,971	£4,632
KELSEY WAY	Terraced	SE9 4LF	LONDON	Mottingham and Chislehurst North	22/02/2019	£300,000	65	£4,615	£299,130	£4,602
ST PAULS SQUARE	Detached	SE9 4RT	LONDON	Mottingham and Chislehurst North	13/02/2019	£999,995	218	£4,587	£997,095	£4,574
RANGFIELD ROAD	Terraced	SE9 4NE	LONDON	Mottingham and Chislehurst North	07/02/2019	£325,000	71	£4,577	£324,058	£4,564
BROOMHILL ROAD	Flats	SE9 4NQ	LONDON	Mottingham and	18/03/2019	£325,000	71	£4,577	£322,920	£4,548

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
				Chislehurst North						
RAVENSBURY ROAD	Terraced	SE9 4AF	LONDON	Mottingham and Chislehurst North	08/03/2019	£313,500	69	£4,543	£311,494	£4,514
PADDOCKS CLOSE	Terraced	SE9 4HQ	LONDON	Mottingham and Chislehurst North	15/03/2019	£385,000	86	£4,477	£382,536	£4,448
WESTMORELAND ROAD	Terraced	SE9 4ED	LONDON	Mottingham and Chislehurst North	11/02/2019	£300,000	70	£4,286	£299,130	£4,273
PLACE FARM AVENUE	Terraced	SE9 4NA	LONDON	Mottingham and Chislehurst North	22/03/2019	£355,000	84	£4,226	£352,728	£4,199
LENNARD ROAD	Semi-detached	SE9 4BL	LONDON	Mottingham and	15/02/2019	£347,000	91	£3,813	£345,994	£3,802

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
				Chislehurst North						
AVONDALE ROAD	Flats	SE9 4JX	LONDON	Mottingham and Chislehurst North	12/04/2019	£210,000	60	£3,500	£207,249	£3,454
ADDINGTON ROAD	Semi-detached	SE9 4AB	LONDON	Mottingham and Chislehurst North	01/03/2019	£375,000	108	£3,472	£372,600	£3,450
BURNHILL ROAD	Terraced	SE9 4DD	LONDON	Mottingham and Chislehurst North	22/02/2019	£315,000	95	£3,316	£314,087	£3,306
Average						£380,500	88	£4,301	£378,485	£4,278
Orpington										
LLOYDS WAY	Detached	BR6 0ED	ORPINGTON	Orpington	25/02/2019	£1,150,000	162	£7,099	£1,146,665	£7,078

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NEWBURY ROAD	Semi-detached	BR6 9RR	ORPINGTON	Orpington	11/02/2019	£385,000	57	£6,754	£383,884	£6,735
PALACE ROAD	Semi-detached	BR6 0BY	ORPINGTON	Orpington	05/02/2019	£680,000	104	£6,538	£678,028	£6,520
HIGH STREET	Flats	BR6 9UF	ORPINGTON	Orpington	20/03/2019	£230,000	37	£6,216	£228,528	£6,176
BRAMLEY CLOSE	Detached	BR6 9XQ	ORPINGTON	Orpington	25/03/2019	£622,500	101	£6,163	£618,516	£6,124
PERRY HALL ROAD	Semi-detached	BR6 0EN	ORPINGTON	Orpington	20/03/2019	£495,000	81	£6,111	£491,832	£6,072
GLEBE WAY	Semi-detached	BR6 9NA	ORPINGTON	Orpington	01/03/2019	£545,000	90	£6,056	£541,512	£6,017
DE LAPRE CLOSE	Detached	BR6 0AQ	ORPINGTON	Orpington	15/03/2019	£714,000	119	£6,000	£709,430	£5,962
SILVER LANE	Semi-detached	BR6 9PA	ORPINGTON	Orpington	01/03/2019	£490,000	83	£5,904	£486,864	£5,866
ALBEMARLE ROAD	Terraced	BR6 9XH	ORPINGTON	Orpington	28/02/2019	£385,500	66	£5,841	£384,382	£5,824
CROYDON ROAD	Semi-detached	BR6 9NL	ORPINGTON	Orpington	15/02/2019	£370,000	64	£5,781	£368,927	£5,764

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
BROOMHILL ROAD	Semi-detached	BR6 9AD	ORPINGTON	Orpington	18/03/2019	£425,000	74	£5,743	£422,280	£5,706
WESTHURST DRIVE	Semi-detached	BR6 9HG	ORPINGTON	Orpington	29/03/2019	£467,500	82	£5,701	£464,508	£5,665
SWIEVELANDS ROAD	Semi-detached	BR6 0BY	ORPINGTON	Orpington	18/04/2019	£668,972	118	£5,669	£660,208	£5,595
ELLEN CLOSE	Detached	BR6 9EJ	ORPINGTON	Orpington	01/02/2019	£780,000	140	£5,571	£777,738	£5,555
FELSTEAD ROAD	Flats	BR6 0JQ	ORPINGTON	Orpington	26/03/2019	£279,000	50	£5,580	£277,214	£5,544
HEADINGLEY DRIVE	Semi-detached	BR6 9JB	ORPINGTON	Orpington	21/02/2019	£470,000	85	£5,529	£468,637	£5,513
FOXBURY ROAD	Flats	BR6 0FD	ORPINGTON	Orpington	07/02/2019	£265,000	48	£5,521	£264,232	£5,505
MAPLETON CLOSE	Semi-detached	BR6 9NQ	ORPINGTON	Orpington	18/02/2019	£520,000	95	£5,474	£518,492	£5,458
OAKLEY ROAD	Semi-detached	BR6 9AJ	ORPINGTON	Orpington	15/02/2019	£570,000	105	£5,429	£568,347	£5,413
WORDSWORTH ROAD	Semi-detached	BR6 0EW	ORPINGTON	Orpington	04/04/2019	£500,000	93	£5,376	£493,450	£5,306

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AYLESFORD AVENUE	Terraced	BR6 9XL	ORPINGTON	Orpington	25/02/2019	£392,000	74	£5,297	£390,863	£5,282
ST GEORGES ROAD	Semi-detached	BR6 0QF	ORPINGTON	Orpington	01/02/2019	£450,000	85	£5,294	£448,695	£5,279
BECKENHAM ROAD	Semi-detached	BR6 9BN	ORPINGTON	Orpington	01/03/2019	£428,000	81	£5,284	£425,261	£5,250
BIDBOROUGH CLOSE	Detached	BR6 9RL	ORPINGTON	Orpington	18/02/2019	£806,000	157	£5,134	£803,663	£5,119
ST LEONARDS RISE	Flats	BR6 0XB	ORPINGTON	Orpington	27/03/2019	£272,000	53	£5,132	£270,259	£5,099
ORCHARD ROAD	Terraced	BR6 0HJ	ORPINGTON	Orpington	22/03/2019	£367,000	72	£5,097	£364,651	£5,065
EDEN WAY	Terraced	BR6 9XU	ORPINGTON	Orpington	22/02/2019	£475,000	95	£5,000	£473,623	£4,986
HIGH STREET	Terraced	BR6 0HJ	ORPINGTON	Orpington	01/03/2019	£362,500	73	£4,966	£360,180	£4,934
DEEPDALE AVENUE	Semi-detached	BR6 9AA	ORPINGTON	Orpington	13/02/2019	£460,000	93	£4,946	£458,666	£4,932
PARKSIDE CLOSE	Terraced	BR6 0BX	ORPINGTON	Orpington	04/04/2019	£390,000	79	£4,937	£384,891	£4,872
AMHERST DRIVE	Terraced	BR6 9JG	ORPINGTON	Orpington	08/03/2019	£415,000	85	£4,882	£412,344	£4,851

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SILVER LANE	Terraced	BR6 9SW	ORPINGTON	Orpington	01/03/2019	£355,000	74	£4,797	£352,728	£4,767
AMHERST DRIVE	Detached	BR6 9DF	ORPINGTON	Orpington	08/03/2019	£415,000	87	£4,770	£412,344	£4,740
BRAEMAR GARDENS	Terraced	BR6 0EG	ORPINGTON	Orpington	01/03/2019	£495,000	104	£4,760	£491,832	£4,729
HELEGAN CLOSE	Terraced	BR6 9SW	ORPINGTON	Orpington	28/03/2019	£359,950	77	£4,675	£357,646	£4,645
CHURCH ROAD	Terraced	BR6 0HY	ORPINGTON	Orpington	16/04/2019	£328,500	70	£4,693	£324,197	£4,631
WHITE HORSE HILL	Detached	BR6 0HB	ORPINGTON	Orpington	29/03/2019	£373,000	81	£4,605	£370,613	£4,575
THE FAIRWAY	Semi-detached	BR6 0EW	ORPINGTON	Orpington	01/02/2019	£430,000	95	£4,526	£428,753	£4,513
BOURNEWOOD ROAD	Semi-detached	BR6 9HF	ORPINGTON	Orpington	15/03/2019	£560,000	124	£4,516	£556,416	£4,487
GRANGE ROAD	Semi-detached	BR6 0HD	ORPINGTON	Orpington	25/03/2019	£512,000	114	£4,491	£508,723	£4,462
WESTMORELAND ROAD	Semi-detached	BR6 0QL	ORPINGTON	Orpington	11/02/2019	£625,000	143	£4,371	£623,188	£4,358

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
SOUTH HILL ROAD	Semi-detached	BR6 9HW	ORPINGTON	Orpington	12/02/2019	£440,000	103	£4,272	£438,724	£4,259
INCHWOOD	Semi-detached	BR6 9QG	ORPINGTON	Orpington	06/03/2019	£450,000	106	£4,245	£447,120	£4,218
SHORTLANDS ROAD	Flats	BR6 0HD	ORPINGTON	Orpington	08/02/2019	£239,950	58	£4,137	£239,254	£4,125
BROSSE WAY	Terraced	BR6 0HT	ORPINGTON	Orpington	15/02/2019	£410,000	101	£4,059	£408,811	£4,048
SHORTLANDS ROAD	Flats	BR6 0HZ	ORPINGTON	Orpington	08/02/2019	£285,000	71	£4,014	£284,174	£4,002
LAWRIE PARK ROAD	Terraced	BR6 0HT	ORPINGTON	Orpington	11/04/2019	£255,000	65	£3,923	£251,660	£3,872
ALBEMARLE ROAD	Flats	BR6 0UQ	ORPINGTON	Orpington	28/02/2019	£200,000	52	£3,846	£199,420	£3,835
SOMERDEN ROAD	Semi-detached	BR6 0DS	ORPINGTON	Orpington	15/03/2019	£710,000	192	£3,698	£705,456	£3,674
CHATSWORTH PARADE	Flats	BR6 9JZ	ORPINGTON	Orpington	07/03/2019	£350,000	99	£3,535	£347,760	£3,513

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NIGHTINGALE ROAD	Terraced	BR6 0HT	ORPINGTON	Orpington	07/03/2019	£239,010	71	£3,366	£237,480	£3,345
Average						£432,747	89	£4,836	£430,333	£4,809
Penge and Cator										
LIDDON ROAD	Flats	SE26 6UP	LONDON	Penge and Cator	01/02/2019	£455,000	62	£7,339	£453,681	£7,317
BOYLAND ROAD	Flats	SE26 6EG	LONDON	Penge and Cator	07/02/2019	£465,000	68	£6,838	£463,652	£6,818
CANON ROAD	Flats	SE19 2AW	LONDON	Penge and Cator	01/02/2019	£358,500	54	£6,639	£357,460	£6,620
BROMLEY HILL	Flats	SE26 6EB	LONDON	Penge and Cator	07/02/2019	£275,000	42	£6,548	£274,203	£6,529
CHERRY TREE WALK	Flats	SE26 6EX	LONDON	Penge and Cator	04/03/2019	£375,000	60	£6,250	£372,600	£6,210
BEECHES CLOSE	Semi-detached	SE19 2HJ	LONDON	Penge and Cator	05/04/2019	£710,000	114	£6,228	£700,699	£6,146

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
HEADINGLEY DRIVE	Flats	SE19 2HZ	LONDON	Penge and Cator	21/02/2019	£325,000	57	£5,702	£324,058	£5,685
LULLINGSTONE CRESCENT	Flats	SE19 2LU	LONDON	Penge and Cator	14/03/2019	£410,000	75	£5,467	£407,376	£5,432
KINGSWOOD ROAD	Semi-detached	SE26 5NL	LONDON	Penge and Cator	08/02/2019	£787,500	147	£5,357	£785,216	£5,342
SWAN CLOSE	Flats	SE26 6EX	LONDON	Penge and Cator	08/03/2019	£375,000	70	£5,357	£372,600	£5,323
LOWER GRAVEL ROAD	Flats	SE26 6UP	LONDON	Penge and Cator	15/02/2019	£430,000	81	£5,309	£428,753	£5,293
MAGNOLIA DRIVE	Flats	SE26 6UJ	LONDON	Penge and Cator	18/04/2019	£342,000	66	£5,182	£337,520	£5,114
BRICKFIELD FARM GARDENS	Flats	SE19 2LS	LONDON	Penge and Cator	22/03/2019	£435,000	88	£4,943	£432,216	£4,912
ANERLEY ROAD	Flats	SE26 5HR	LONDON	Penge and Cator	05/04/2019	£335,000	68	£4,926	£330,612	£4,862
EDEN PARK AVENUE	Flats	SE19 2LQ	LONDON	Penge and Cator	22/02/2019	£320,000	68	£4,706	£319,072	£4,692

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
BROOMHILL ROAD	Flats	SE19 2HZ	LONDON	Penge and Cator	18/03/2019	£250,000	55	£4,545	£248,400	£4,516
FOXGROVE ROAD	Flats	SE19 2AG	LONDON	Penge and Cator	28/02/2019	£330,000	76	£4,342	£329,043	£4,330
Average						£410,471	74	£5,578	£408,068	£5,545
Petts Wood and Knoll										
VICTORIA GARDENS	Semi-detached	BR5 1AE	ORPINGTON	Petts Wood and Knoll	16/04/2019	£400,000	53	£7,547	£394,760	£7,448
SPARROW DRIVE	Semi-detached	BR5 1DA	ORPINGTON	Petts Wood and Knoll	08/03/2019	£580,000	79	£7,342	£576,288	£7,295
THE CHENIES	Flats	BR5 1DL	ORPINGTON	Petts Wood and Knoll	18/03/2019	£308,000	42	£7,333	£306,029	£7,286
SUNNINGVALE AVENUE	Semi-detached	BR5 1NH	ORPINGTON	Petts Wood and Knoll	23/04/2019	£687,500	102	£6,740	£678,494	£6,652
MOSSLEA ROAD	Detached	BR5 1GU	ORPINGTON	Petts Wood and Knoll	04/04/2019	£510,000	76	£6,711	£503,319	£6,623

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RAVENSROFT ROAD	Semi-detached	BR5 1PT	ORPINGTON	Petts Wood and Knoll	28/02/2019	£720,000	109	£6,606	£717,912	£6,586
THE HEIGHTS	Detached	BR5 1QA	ORPINGTON	Petts Wood and Knoll	28/02/2019	£880,000	141	£6,241	£877,448	£6,223
BROMLEY GARDENS	Semi-detached	BR5 1HT	ORPINGTON	Petts Wood and Knoll	08/02/2019	£505,000	81	£6,235	£503,536	£6,216
THE GROVE	Semi-detached	BR5 1HS	ORPINGTON	Petts Wood and Knoll	05/03/2019	£635,000	103	£6,165	£630,936	£6,126
KELSEY LANE	Flats	BR5 1AF	ORPINGTON	Petts Wood and Knoll	25/02/2019	£335,000	56	£5,982	£334,029	£5,965
LLOYDS WAY	Semi-detached	BR5 1JE	ORPINGTON	Petts Wood and Knoll	25/02/2019	£820,000	139	£5,899	£817,622	£5,882
CROSSLEY CLOSE	Semi-detached	BR5 1QA	ORPINGTON	Petts Wood and Knoll	15/04/2019	£800,000	140	£5,714	£789,520	£5,639
PORCHESTER MEAD	Semi-detached	BR5 1DP	ORPINGTON	Petts Wood and Knoll	22/02/2019	£345,000	62	£5,565	£344,000	£5,548
ST JOHNS ROAD	Detached	BR5 1LE	ORPINGTON	Petts Wood and Knoll	04/04/2019	£621,000	112	£5,545	£612,865	£5,472

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
FELMINGHAM ROAD	Semi-detached	BR5 1QD	ORPINGTON	Petts Wood and Knoll	05/04/2019	£720,000	131	£5,496	£710,568	£5,424
SPARROW DRIVE	Semi-detached	BR5 1BQ	ORPINGTON	Petts Wood and Knoll	08/03/2019	£565,000	104	£5,433	£561,384	£5,398
STONELEIGH ROAD	Flats	BR5 1AF	ORPINGTON	Petts Wood and Knoll	01/02/2019	£300,000	57	£5,263	£299,130	£5,248
OAKDENE ROAD	Semi-detached	BR5 1DZ	ORPINGTON	Petts Wood and Knoll	08/03/2019	£465,000	89	£5,225	£462,024	£5,191
CHART CLOSE	Semi-detached	BR5 1AS	ORPINGTON	Petts Wood and Knoll	08/02/2019	£690,000	135	£5,111	£687,999	£5,096
HORLEY ROAD	Semi-detached	BR5 1LW	ORPINGTON	Petts Wood and Knoll	12/04/2019	£740,000	146	£5,068	£730,306	£5,002
PETERSHAM DRIVE	Semi-detached	BR5 1DZ	ORPINGTON	Petts Wood and Knoll	12/03/2019	£450,000	91	£4,945	£447,120	£4,913
WIDMORE ROAD	Semi-detached	BR5 1NW	ORPINGTON	Petts Wood and Knoll	04/02/2019	£850,000	174	£4,885	£847,535	£4,871
RECTORY ROAD	Semi-detached	BR5 1JA	ORPINGTON	Petts Wood and Knoll	22/02/2019	£815,000	169	£4,822	£812,637	£4,809

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
PERRY HALL ROAD	Detached	BR5 1HS	ORPINGTON	Petts Wood and Knoll	20/03/2019	£740,000	154	£4,805	£735,264	£4,774
WITHAM ROAD	Semi-detached	BR5 1DR	ORPINGTON	Petts Wood and Knoll	05/04/2019	£560,000	119	£4,706	£552,664	£4,644
TIEPIGS LANE	Flats	BR5 1RZ	ORPINGTON	Petts Wood and Knoll	14/02/2019	£327,500	71	£4,613	£326,550	£4,599
DEVONSHIRE ROAD	Flats	BR5 1DF	ORPINGTON	Petts Wood and Knoll	19/03/2019	£305,000	66	£4,621	£303,048	£4,592
MERRYDOWN WAY	Flats	BR5 1RU	ORPINGTON	Petts Wood and Knoll	29/03/2019	£266,900	58	£4,602	£265,192	£4,572
MONS WAY	Semi-detached	BR5 1EA	ORPINGTON	Petts Wood and Knoll	15/02/2019	£565,000	124	£4,556	£563,362	£4,543
PRESCOTT AVENUE	Flats	BR5 1RZ	ORPINGTON	Petts Wood and Knoll	07/03/2019	£332,000	75	£4,427	£329,875	£4,398
Average						£554,452	107	£5,192	£550,746	£5,158
Plaistow and Sundridge										

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
WIDMORE ROAD	Terraced	BR1 3LF	BROMLEY	Plaistow and Sundridge	04/02/2019	£345,000	40	£8,625	£344,000	£8,600
INCHWOOD	Semi-detached	BR1 3QP	BROMLEY	Plaistow and Sundridge	07/03/2019	£620,000	88	£7,045	£616,032	£7,000
BECKETT WALK	Terraced	BR1 3JU	BROMLEY	Plaistow and Sundridge	22/02/2019	£485,000	72	£6,736	£483,594	£6,717
SANDPIPER WAY	Terraced	BR1 3JU	BROMLEY	Plaistow and Sundridge	15/03/2019	£485,000	72	£6,736	£481,896	£6,693
BLANDFORD ROAD	Terraced	BR1 3FJ	BROMLEY	Plaistow and Sundridge	28/02/2019	£1,400,000	213	£6,573	£1,395,940	£6,554
QUEEN ANNE AVENUE	Flats	BR1 3GP	BROMLEY	Plaistow and Sundridge	13/02/2019	£400,000	63	£6,349	£398,840	£6,331
ALLEN ROAD	Terraced	BR1 3EL	BROMLEY	Plaistow and Sundridge	28/02/2019	£595,000	98	£6,071	£593,275	£6,054
AYNSCOMBE ANGLE	Terraced	BR1 3JT	BROMLEY	Plaistow and Sundridge	20/03/2019	£327,500	54	£6,065	£325,404	£6,026
SOUTHOVER	Terraced	BR1 3LE	BROMLEY	Plaistow and Sundridge	08/02/2019	£350,000	58	£6,034	£348,985	£6,017

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
BEEHCROFT	Flats	BR1 3RP	BROMLEY	Plaistow and Sundridge	29/03/2019	£357,500	60	£5,958	£355,212	£5,920
BRANTWOOD WAY	Terraced	BR1 3RW	BROMLEY	Plaistow and Sundridge	15/03/2019	£400,000	68	£5,882	£397,440	£5,845
CUDHAM LANE NORTH	Flats	BR1 3QE	BROMLEY	Plaistow and Sundridge	22/03/2019	£315,000	56	£5,625	£312,984	£5,589
PALACE ROAD	Semi-detached	BR1 4BH	BROMLEY	Plaistow and Sundridge	06/02/2019	£720,000	129	£5,581	£717,912	£5,565
RYDER CLOSE	Terraced	BR1 3RD	BROMLEY	Plaistow and Sundridge	08/02/2019	£388,000	70	£5,543	£386,875	£5,527
HAYES STREET	Flats	BR1 3RZ	BROMLEY	Plaistow and Sundridge	15/02/2019	£307,500	56	£5,491	£306,608	£5,475
BECKENHAM GROVE	Detached	BR1 3DB	BROMLEY	Plaistow and Sundridge	14/02/2019	£880,000	161	£5,466	£877,448	£5,450
DURBAN ROAD	Terraced	BR1 5DQ	BROMLEY	Plaistow and Sundridge	27/02/2019	£435,000	80	£5,438	£433,739	£5,422
BLANDFORD ROAD	Semi-detached	BR1 4HL	BROMLEY	Plaistow and Sundridge	28/02/2019	£570,000	105	£5,429	£568,347	£5,413

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
PLAISTOW LANE	Terraced	BR1 4DG	BROMLEY	Plaistow and Sundridge	04/02/2019	£410,000	77	£5,325	£408,811	£5,309
WALDEN ROAD	Terraced	BR1 4DB	BROMLEY	Plaistow and Sundridge	29/03/2019	£345,000	66	£5,227	£342,792	£5,194
PORTHALLOW CLOSE	Detached	BR1 3AR	BROMLEY	Plaistow and Sundridge	29/03/2019	£710,000	136	£5,221	£705,456	£5,187
VINE ROAD	Flats	BR1 4EA	BROMLEY	Plaistow and Sundridge	22/03/2019	£380,000	73	£5,205	£377,568	£5,172
MOORELAND ROAD	Terraced	BR1 3QE	BROMLEY	Plaistow and Sundridge	07/02/2019	£382,500	74	£5,169	£381,391	£5,154
LEAFY GROVE	Flats	BR1 3RQ	BROMLEY	Plaistow and Sundridge	14/02/2019	£325,000	63	£5,159	£324,058	£5,144
TUDOR WAY	Semi-detached	BR1 3JY	BROMLEY	Plaistow and Sundridge	08/03/2019	£355,000	69	£5,145	£352,728	£5,112
BOLDERWOOD WAY	Terraced	BR1 3EU	BROMLEY	Plaistow and Sundridge	06/03/2019	£520,000	102	£5,098	£516,672	£5,065
QUEEN ANNE AVENUE	Flats	BR1 3AX	BROMLEY	Plaistow and Sundridge	13/02/2019	£315,000	63	£5,000	£314,087	£4,986

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
TUDOR WAY	Terraced	BR1 3ER	BROMLEY	Plaistow and Sundridge	08/03/2019	£552,000	112	£4,929	£548,467	£4,897
SAXON ROAD	Terraced	BR1 4QE	BROMLEY	Plaistow and Sundridge	07/02/2019	£325,000	67	£4,851	£324,058	£4,837
NORTH POLE LANE	Semi-detached	BR1 5AZ	BROMLEY	Plaistow and Sundridge	14/02/2019	£507,750	105	£4,836	£506,278	£4,822
ARTHUR ROAD	Detached	BR1 3FH	BROMLEY	Plaistow and Sundridge	16/04/2019	£1,653,000	344	£4,805	£1,631,346	£4,742
PALACE ROAD	Flats	BR1 1ST	BROMLEY	Plaistow and Sundridge	06/02/2019	£350,000	74	£4,730	£348,985	£4,716
KENT HOUSE ROAD	Terraced	BR1 3RD	BROMLEY	Plaistow and Sundridge	22/02/2019	£335,000	71	£4,718	£334,029	£4,705
FURZEHILL SQUARE	Flats	BR1 3LA	BROMLEY	Plaistow and Sundridge	15/03/2019	£240,000	51	£4,706	£238,464	£4,676
LAUREL GROVE	Terraced	BR1 4HZ	BROMLEY	Plaistow and Sundridge	10/04/2019	£453,000	98	£4,622	£447,066	£4,562
COMPASS LANE	Semi-detached	BR1 4EZ	BROMLEY	Plaistow and Sundridge	01/02/2019	£530,000	117	£4,530	£528,463	£4,517

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
HURSTDENE AVENUE	Flats	BR1 3AG	BROMLEY	Plaistow and Sundridge	15/02/2019	£240,000	53	£4,528	£239,304	£4,515
COLERIDGE WAY	Semi-detached	BR1 3HX	BROMLEY	Plaistow and Sundridge	21/03/2019	£780,000	175	£4,457	£775,008	£4,429
HOMESDALE ROAD	Terraced	BR1 4QZ	BROMLEY	Plaistow and Sundridge	20/02/2019	£290,000	66	£4,394	£289,159	£4,381
WHITE HART ROAD	Flats	BR1 3GP	BROMLEY	Plaistow and Sundridge	20/03/2019	£458,000	108	£4,241	£455,069	£4,214
HIGH BEECHES	Terraced	BR1 5DP	BROMLEY	Plaistow and Sundridge	22/03/2019	£400,000	95	£4,211	£397,440	£4,184
VANCOUVER CLOSE	Flats	BR1 3AN	BROMLEY	Plaistow and Sundridge	29/03/2019	£360,000	86	£4,186	£357,696	£4,159
PRESCOTT AVENUE	Terraced	BR1 4SL	BROMLEY	Plaistow and Sundridge	07/03/2019	£360,000	87	£4,138	£357,696	£4,111
WOODLANDS ROAD	Flats	BR1 4JU	BROMLEY	Plaistow and Sundridge	01/02/2019	£250,000	61	£4,098	£249,275	£4,086
WEALD CLOSE	Terraced	BR1 4SL	BROMLEY	Plaistow and Sundridge	18/02/2019	£311,550	77	£4,046	£310,647	£4,034

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
FASHODA ROAD	Flats	BR1 3TY	BROMLEY	Plaistow and Sundridge	21/02/2019	£280,000	75	£3,733	£279,188	£3,723
ELMSTEAD LANE	Flats	BR1 5AH	BROMLEY	Plaistow and Sundridge	29/03/2019	£240,000	65	£3,692	£238,464	£3,669
OVERBURY AVENUE	Terraced	BR1 4RB	BROMLEY	Plaistow and Sundridge	01/03/2019	£260,000	74	£3,514	£258,336	£3,491
CINTRA PARK	Flats	BR1 3TS	BROMLEY	Plaistow and Sundridge	04/04/2019	£210,000	62	£3,387	£207,249	£3,343
Average						£459,353	90	£5,128	£456,934	£5,101
West Wickham										
BRAMBLEDOWN CLOSE	Detached	BR4 9LR	WEST WICKHAM	West Wickham	01/03/2019	£760,000	102	£7,451	£755,136	£7,403
MOSELLE ROAD	Semi-detached	BR4 9EQ	WEST WICKHAM	West Wickham	17/04/2019	£515,000	78	£6,603	£508,254	£6,516
DEER PARK WAY	Semi-detached	BR4 0AL	WEST WICKHAM	West Wickham	06/03/2019	£635,000	102	£6,225	£630,936	£6,186

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
CHELSFIELD ROAD	Semi-detached	BR4 9PG	WEST WICKHAM	West Wickham	15/03/2019	£560,000	90	£6,222	£556,416	£6,182
CLAREVILLE ROAD	Semi-detached	BR4 9HD	WEST WICKHAM	West Wickham	08/03/2019	£540,000	89	£6,067	£536,544	£6,029
NORLANDS CRESCENT	Semi-detached	BR4 9AJ	WEST WICKHAM	West Wickham	29/03/2019	£480,000	81	£5,926	£476,928	£5,888
RODWAY ROAD	Detached	BR4 9LG	WEST WICKHAM	West Wickham	05/02/2019	£800,000	136	£5,882	£797,680	£5,865
GREATWOOD	Detached	BR4 0HS	WEST WICKHAM	West Wickham	29/03/2019	£650,000	113	£5,752	£645,840	£5,715
WELLINGTON ROAD	Semi-detached	BR4 9AW	WEST WICKHAM	West Wickham	20/02/2019	£690,000	122	£5,656	£687,999	£5,639
THE AVENUE	Terraced	BR4 0DQ	WEST WICKHAM	West Wickham	14/03/2019	£507,500	92	£5,516	£504,252	£5,481
CHISLEHURST ROAD	Semi-detached	BR4 9JT	WEST WICKHAM	West Wickham	18/03/2019	£555,000	101	£5,495	£551,448	£5,460
CAMBRIDGE ROAD	Terraced	BR4 0JN	WEST WICKHAM	West Wickham	05/04/2019	£585,000	106	£5,519	£577,337	£5,447

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
MACKINTOSH STREET	Semi-detached	BR4 9EP	WEST WICKHAM	West Wickham	21/02/2019	£550,000	102	£5,392	£548,405	£5,377
LEESONS HILL	Flats	BR4 9FB	WEST WICKHAM	West Wickham	01/04/2019	£310,000	57	£5,439	£305,939	£5,367
LADYCROFT WAY	Semi-detached	BR4 9PH	WEST WICKHAM	West Wickham	22/03/2019	£510,000	95	£5,368	£506,736	£5,334
OAKLANDS ROAD	Semi-detached	BR4 0BB	WEST WICKHAM	West Wickham	07/02/2019	£630,000	118	£5,339	£628,173	£5,324
GARDENIA ROAD	Terraced	BR4 0AD	WEST WICKHAM	West Wickham	01/02/2019	£500,000	95	£5,263	£498,550	£5,248
MACKINTOSH STREET	Detached	BR4 9EF	WEST WICKHAM	West Wickham	21/02/2019	£652,000	124	£5,258	£650,109	£5,243
OVERBRAE	Semi-detached	BR4 0HU	WEST WICKHAM	West Wickham	22/02/2019	£900,000	175	£5,143	£897,390	£5,128
RAVENS CROFT ROAD	Semi-detached	BR4 9JW	WEST WICKHAM	West Wickham	28/02/2019	£470,000	92	£5,109	£468,637	£5,094
MAPLE ROAD	Semi-detached	BR4 9JQ	WEST WICKHAM	West Wickham	08/04/2019	£495,000	98	£5,051	£488,516	£4,985

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
HURSTFIELD	Detached	BR4 0BB	WEST WICKHAM	West Wickham	18/02/2019	£615,000	124	£4,960	£613,217	£4,945
TURNERS MEADOW WAY	Semi-detached	BR4 9DU	WEST WICKHAM	West Wickham	28/02/2019	£460,000	95	£4,842	£458,666	£4,828
MAGPIE HALL LANE	Terraced	BR4 0SA	WEST WICKHAM	West Wickham	15/02/2019	£430,000	92	£4,674	£428,753	£4,660
WORSLEY BRIDGE ROAD	Semi-detached	BR4 0AE	WEST WICKHAM	West Wickham	22/02/2019	£592,000	128	£4,625	£590,283	£4,612
BLYTH ROAD	Semi-detached	BR4 0AX	WEST WICKHAM	West Wickham	07/02/2019	£536,000	117	£4,581	£534,446	£4,568
BELVEDERE ROAD	Terraced	BR4 0SQ	WEST WICKHAM	West Wickham	03/04/2019	£455,000	99	£4,596	£449,040	£4,536
OAKLANDS ROAD	Detached	BR4 0QT	WEST WICKHAM	West Wickham	07/02/2019	£1,235,000	274	£4,507	£1,231,419	£4,494
BARWELL CRESCENT	Semi-detached	BR4 9AP	WEST WICKHAM	West Wickham	17/04/2019	£510,000	114	£4,474	£503,319	£4,415
MAIN ROAD	Detached	BR4 9RB	WEST WICKHAM	West Wickham	15/04/2019	£755,000	174	£4,339	£745,110	£4,282

Address	Property Type	Postcode	Settlement	Ward Area	Sale date	Sale price	EPC size M2	Price £/M2	Updated price in line with UK HPI	Updated price in line with UK HPI £/M2
PRICKLEY WOOD	Semi-detached	BR4 9DF	WEST WICKHAM	West Wickham	14/02/2019	£599,500	141	£4,252	£597,761	£4,239
KERSEY GARDENS	Semi-detached	BR4 9RB	WEST WICKHAM	West Wickham	12/04/2019	£775,000	191	£4,058	£764,848	£4,004
SHERIDAN WAY	Detached	BR4 9JN	WEST WICKHAM	West Wickham	28/02/2019	£650,000	166	£3,916	£648,115	£3,904
HIGHLAND ROAD	Terraced	BR4 0DJ	WEST WICKHAM	West Wickham	08/02/2019	£560,000	144	£3,889	£558,376	£3,878
FAIR ACRES	Terraced	BR4 0SG	WEST WICKHAM	West Wickham	18/02/2019	£487,500	132	£3,693	£486,086	£3,682
Average						£598,700	119	£5,038	£595,162	£5,009

3.8 Table 2b, figures 3 and 4 below provide an overall analysis of the above Land Registry Resale data showing adjusted average values per m² (sorted by the highest to lowest) by Bromley Borough wards respectively. A key point of this analysis is to consider all available information in an appropriate way for the study purpose, which in this case requires a high-level overview of general values 'patterns' rather than a site specific 'focused' approach.

Table 2b – Land Registry Sold Prices Review Analysis – Bromley Borough - Updated Average Price per m² by Ward Area.

Ward Area	Average price in line with UK HPI £/M2	Sample Size
Bickley	£4,671	43
Bromley Common and Keston	£5,062	20
Bromley Town	£4,993	79
Chelsfield and Pratts Bottom	£4,700	14
Chislehurst	£5,277	43
Copers Cope	£5,003	59
Cray Valley East	£3,959	68
Crystal Palace	£4,541	44
Darwin	£3,968	22
Farnborough and Crofton	£4,491	26
Kelsey and Eden Park	£5,092	49
Mottingham and Chislehurst North	£4,278	17
Orpington	£4,809	52
Penge and Cator	£5,545	17
Petts Wood and Knoll	£5,158	30
Plaistow and Sundridge	£5,101	49
West Wickham	£5,009	35

Figure 3 – Land Registry Sold Prices Review Analysis – Bromley Borough Resale - Updated Average Price per m² by Ward

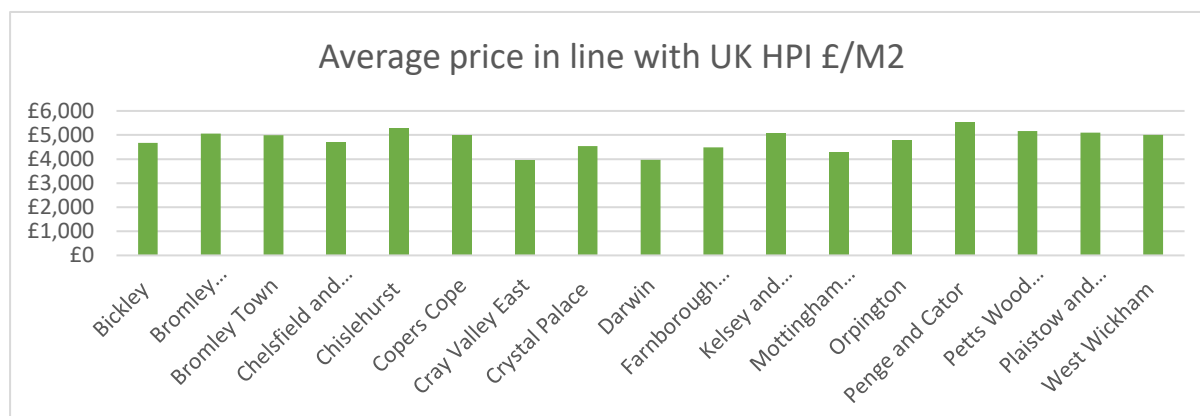
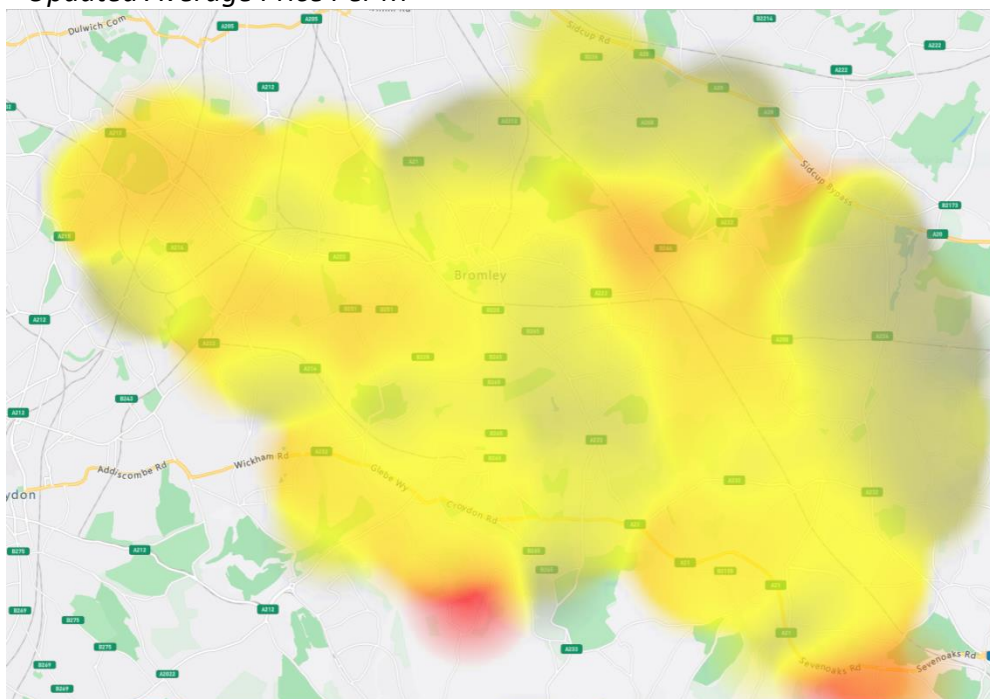


Figure 4 – Land Registry Sold Prices Heat Map Analysis – Bromley Borough Resale - Updated Average Price Per M²

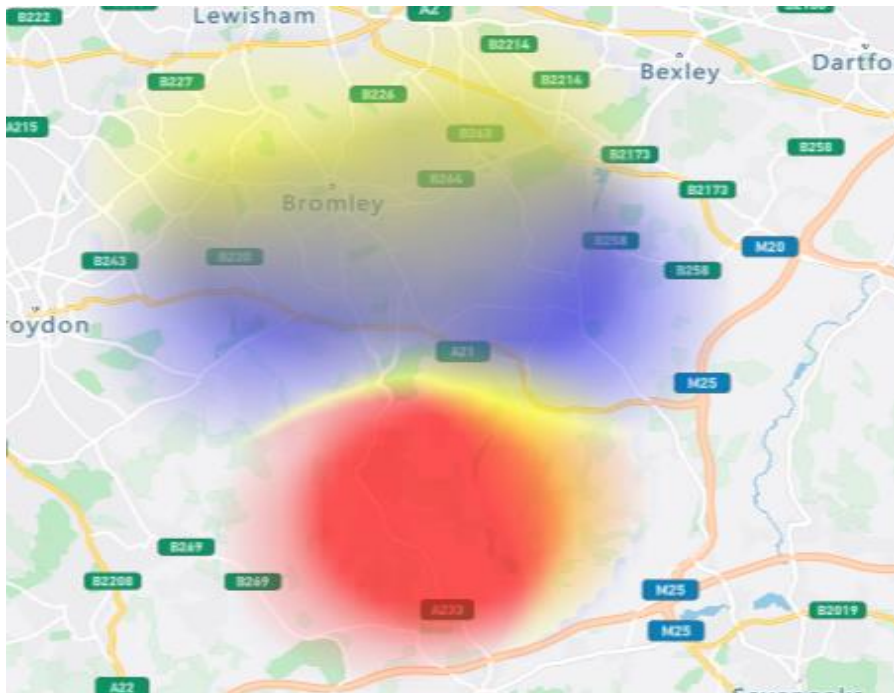


Please note: Blue / green = Lower values Yellow / red = Higher values

Zoopla Average Values Research

- 3.9 Data sourced from Zoopla area guides and statistics (www.zoopla.co.uk/market/uk), showing average current value estimates, is used when considering house price variance. This is part of informing the build-up of our appraisal assumptions and range of value levels and provides further indication as to the relative variable strength of residential values across the area.
- 3.10 The Zoopla sourced indicative, high-level “heat” map at Figure 5 below provides an indication as to the variable strength of residential values in the Bromley Borough at the point of finalising our assessment. The “cooler” colours (green / blue) indicate the general extent of lower values, relative to the “warmer” colours (through yellow to red) indicating house prices generally moving to or at higher levels.

Figure 5 – Zoopla Heat Map Overview June 2019



- 3.11 Data was available for all settlements considered within the Borough, but as might be anticipated was not available in all areas for flats, particularly when moving away from the main settlements.
- 3.12 Table 3 below details the Zoopla 'Average Current Values Estimate' across the Borough at the point of finalising our assessment.

See Table 3 on the following page.

Table 3 – Zoopla Current Values Estimates June 2019

Settlement	Houses		Flats		Overall	
	Average price Sq. ft	Average price Sq. m	Average price Sq. ft	Average price Sq. m	Average price Sq. ft	Average price Sq. m ²
Bromley	£465	£5,005	£471	£5,070	£468	£5,038
Beckenham	£509	£5,479	£504	£5,425	£507	£5,452
Chislehurst	£507	£5,473	£498	£5,360	£503	£5,417
Penge	£478	£5,145	£509	£5,479	£494	£5,312
Petts Wood	£488	£5,253	£451	£4,855	£470	£5,054
Orpington	£454	£4,887	£408	£4,392	£431	£4,640
Bromley Common	£465	£5,005	£471	£5,070	£468	£5,038
West Wickham	£445	£4,790	£430	£4,629	£438	£4,710
Chesfield	£453	£4,876	N/A	N/A	£453	£4,876
Downe	£546	£5,877	N/A	N/A	£546	£5,877
Biggin Hill	£721	£7,761	£830	£8,934	£776	£8,348
Berrys Green	£503	£5,414	N/A	N/A	£503	£5,414
Cudham	£569	£6,125	£573	£6,168	£571	£6,147

Available New Build Properties for Sale – February 2019

- 3.13 The tables below provide information on new build properties for sale as at June 2019 as found through web-searching, including from www.rightmove.co.uk; various house builders' & estate agents' websites and associated / follow-up enquiries as relevant.
- 3.14 The noted property sizes are as supplied with the agent's / developer's details or, where those were not stated, as per DSP's estimates – e.g. from agents' or other floor plans / dimensions (*Note: estimated dwelling sizes are shown in italics; Agent's or others' quoted property size details in non-italics*).
- 3.15 The final column showing a 5% deduction to the stated (i.e. advertised) 'price per m²' is intended to recognise that there will usually be an adjustment between marketing and sale price.

Table 4a – Available New-Build Property – as Marketed June 2019

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Crystal Palace							
Birbeck Road	3 bed detached	Crystal palace	£1,250,000	150	£8,333	£1,187,500	£7,917
Lawrie Park Crescent	4 bed detached	Crystal palace	£1,410,000	170	£8,294	£1,339,500	£7,879
Zanara Court	2 bed flat	Crystal palace	£575,000	70	£8,214	£546,250	£7,804
Lawrie Park Crescent	4 bed semi-detached	Crystal palace	£1,395,000	170	£8,206	£1,325,250	£7,796
Anerley Road	1 bed flat	Crystal palace	£380,000	50	£7,600	£361,000	£7,220
Alto	1 bed flat	Crystal palace	£399,950	53.3	£7,504	£379,953	£7,129
Anerley Road	1 bed flat	Crystal palace	£369,000	50	£7,380	£350,550	£7,011
Alto	1 bed flat	Crystal palace	£380,000	53.1	£7,156	£361,000	£6,798
Croydon Road	2 bed flat	Crystal palace	£425,000	59.4	£7,155	£403,750	£6,797
Anerley Road	1 bed flat	Crystal palace	£350,000	50	£7,000	£332,500	£6,650
Anerley Road	1 bed flat	Crystal palace	£345,000	50	£6,900	£327,750	£6,555
Ancaster Road	2 bed flat	Crystal palace	£425,000	62.5	£6,800	£403,750	£6,460
Ancaster Road	2 bed flat	Crystal palace	£425,000	62.5	£6,800	£403,750	£6,460
William Booth Road	2 bed flat	Crystal palace	£440,000	65.1	£6,759	£418,000	£6,421
Croydon Road	2 bed flat	Crystal palace	£400,000	59.4	£6,734	£380,000	£6,397
Lawrie Park Crescent	4 bed terraced	Crystal palace	£1,105,000	165	£6,697	£1,049,750	£6,362
William Booth Road	2 bed flat	Crystal palace	£434,000	65.1	£6,667	£412,300	£6,333
William Booth Road	1 bed flat	Crystal palace	£345,000	51.9	£6,647	£327,750	£6,315
Lawrie Park Crescent	4 bed terraced	Crystal palace	£1,095,000	165	£6,636	£1,040,250	£6,305
William Booth Road	2 bed flat	Crystal palace	£422,000	64.3	£6,563	£400,900	£6,235
Station Road	1 bed flat	Crystal palace	£325,000	50	£6,500	£308,750	£6,175
Anerley Road	2 bed flat	Crystal palace	£422,000	65.1	£6,482	£400,900	£6,158
Ancaster Road	2 bed flat	Crystal palace	£400,000	62.7	£6,380	£380,000	£6,061

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Ancaster Road	2 bed flat	Crystal palace	£400,000	62.7	£6,380	£380,000	£6,061
William Booth Road	1 bed flat	Crystal palace	£350,000	55	£6,364	£332,500	£6,045
Sydenham Road	2 bed flat	Crystal palace	£575,000	91.4	£6,291	£546,250	£5,976
Sydenham Road	2 bed flat	Crystal palace	£400,000	64	£6,250	£380,000	£5,938
Sylvan Hill	2 bed flat	Crystal palace	£523,500	85.4	£6,130	£497,325	£5,823
Church Road	2 bed flat	Crystal palace	£523,500	85.5	£6,123	£497,325	£5,817
Lawrie Park Crescent	4 bed terraced	Crystal palace	£999,995	165	£6,061	£949,995	£5,758
Church Road	2 bed detached	Crystal palace	£599,995	100	£6,000	£569,995	£5,700
Albert Road	2 bed terraced	Crystal palace	£499,950	83.6	£5,980	£474,953	£5,681
Sydenham Road	2 bed flat	Crystal palace	£550,000	92.5	£5,946	£522,500	£5,649
Sydenham Road	2 bed flat	Crystal palace	£549,995	94	£5,851	£522,495	£5,558
Church Road	2 bed detached	Crystal palace	£599,950	104.4	£5,747	£569,953	£5,459
Albert Road	3 bed terraced	Crystal palace	£549,950	97	£5,670	£522,453	£5,386
Albert Road	2 bed terraced	Crystal palace	£475,000	84.1	£5,648	£451,250	£5,366
Station Road	2 bed flat	Crystal palace	£450,000	80	£5,625	£427,500	£5,344
Croydon Road	2 bed flat	Crystal palace	£449,995	80	£5,625	£427,495	£5,344
Croydon Road	2 bed flat	Crystal palace	£425,000	83.4	£5,096	£403,750	£4,841
High View Close	4 bed semi-detached	Crystal palace	£799,950	159.1	£5,028	£759,953	£4,777
Ravenscroft Road	4 bed terraced	Crystal palace	£650,000	135.4	£4,801	£617,500	£4,561
119 Ravenscroft Road	4 bed terraced	Crystal palace	£650,000	135.4	£4,801	£617,500	£4,561
Albert Road	2 bed flat	Crystal palace	£400,000	87.1	£4,592	£380,000	£4,363
High View Close	4 bed semi-detached	Crystal palace	£750,000	165	£4,545	£712,500	£4,318
117 Ravenscroft Road	4 bed terraced	Crystal palace	£625,000	141.8	£4,408	£593,750	£4,187
Ravenscroft Road	3 bed terraced	Crystal palace	£625,000	141.8	£4,408	£593,750	£4,187
Average			£573,164	92	£6,210	£544,506	£5,899

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Penge and Cator							
Birbeck Road	3 bed detached	Penge and Cator	£1,250,000	170	£7,353	£1,187,500	£6,985
Rowden Road	2 bed flat	Penge and Cator	£425,000	59	£7,203	£403,750	£6,843
Sydenham Road	2 bed flat	Penge and Cator	£419,995	70	£6,000	£398,995	£5,700
Sydenham Road	2 bed flat	Penge and Cator	£425,000	72.9	£5,830	£403,750	£5,538
Sydenham Road	2 bed flat	Penge and Cator	£375,000	65.6	£5,716	£356,250	£5,431
Ravenscroft Road	4 bed terraced	Penge and Cator	£650,000	135.4	£4,801	£617,500	£4,561
Ravenscroft Road	4 bed terraced	Penge and Cator	£650,000	135.4	£4,801	£617,500	£4,561
Ravenscroft Road	3 bed terraced	Penge and Cator	£625,000	141.8	£4,408	£593,750	£4,187
Average			£602,499	106	£5,670	£572,374	£5,386
Clock House							
Hayne Road	3 bed detached	Clock House	£885,000	98.2	£9,012	£840,750	£8,562
Croydon Road	2 bed flat	Clock House	£425,000	59.4	£7,155	£403,750	£6,797
Blakeney Road	3 bed semi-detached	Clock House	£875,000	122.5	£7,143	£831,250	£6,786
Blakeney Road	3 bed semi-detached	Clock House	£875,000	122.5	£7,143	£831,250	£6,786
Cedars Road	4 bed detached	Clock House	£975,000	139.2	£7,004	£926,250	£6,654
Hayne Road	2 bed flat	Clock House	£535,000	77.6	£6,894	£508,250	£6,550
Hayne Road	2 bed flat	Clock House	£500,000	73.4	£6,812	£475,000	£6,471
Ancaster Road	2 bed flat	Clock House	£425,000	62.5	£6,800	£403,750	£6,460
Ancaster Road	2 bed flat	Clock House	£425,000	62.5	£6,800	£403,750	£6,460
Croydon Road	2 bed flat	Clock House	£400,000	59.4	£6,734	£380,000	£6,397
Yew Tree Road	2 bed detached	Clock House	£399,995	60.1	£6,655	£379,995	£6,323
Hayne Road	2 bed flat	Clock House	£515,000	77.6	£6,637	£489,250	£6,305
Hayne Road	2 bed flat	Clock House	£490,000	75	£6,533	£465,500	£6,207
Forster Road	4 bed semi-detached	Clock House	£775,000	121	£6,405	£736,250	£6,085

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Ancaster Road	2 bed flat	Clock House	£400,000	62.7	£6,380	£380,000	£6,061
Ancaster Road	2 bed flat	Clock House	£400,000	62.7	£6,380	£380,000	£6,061
Hayne Road	2 bed flat	Clock House	£495,000	77.6	£6,379	£470,250	£6,060
Blandford Avenue	2 bed semi-detached	Clock House	£465,000	73.2	£6,352	£441,750	£6,035
Hampden Road	3 bed semi-detached	Clock House	£685,000	108	£6,343	£650,750	£6,025
Hampden Road	4 bed semi-detached	Clock House	£800,000	140.3	£5,702	£760,000	£5,417
Forster Road	4 bed semi-detached	Clock House	£850,000	150.1	£5,663	£807,500	£5,380
Rowden Road	3 bed semi-detached	Clock House	£540,000	96.6	£5,590	£513,000	£5,311
Blakeney Road	4 bed detached	Clock House	£950,000	171.7	£5,533	£902,500	£5,256
Maberley Road	3 bed detached	Clock House	£650,000	117.8	£5,518	£617,500	£5,242
Malory Close	3 bed semi-detached	Clock House	£575,000	105.6	£5,445	£546,250	£5,173
Bridgelands Close	3 bed semi-detached	Clock House	£625,000	115.2	£5,425	£593,750	£5,154
Stembridge Road	4 bed detached	Clock House	£700,000	134.8	£5,193	£665,000	£4,933
Blandford Road	3 bed semi-detached	Clock House	£460,000	89.9	£5,117	£437,000	£4,861
Croydon Road	2 bed flat	Clock House	£425,000	83.4	£5,096	£403,750	£4,841
Ancaster Road	3 bed semi-detached	Clock House	£480,000	96.2	£4,990	£456,000	£4,740
Sheringham Road	2 bed detached	Clock House	£437,500	89.7	£4,877	£415,625	£4,634
Clock House Road	3 bed semi-detached	Clock House	£475,000	101.6	£4,675	£451,250	£4,441
Kendall Road	4 bed detached	Clock House	£600,000	130	£4,615	£570,000	£4,385
Wimborne Way	3 bed detached	Clock House	£525,000	118.4	£4,434	£498,750	£4,212
Stembridge Road	4 bed semi-detached	Clock House	£750,000	171.5	£4,373	£712,500	£4,155
Average			£593,928	100	£5,926	£564,232	£5,630
Kelsey and Eden Park							
Manor Way	3 bed semi-detached	Kelsey and Eden Park	£950,000	132.9	£7,148	£902,500	£6,791
Average			£950,000	132.9	£7,148	£902,500	£6,791

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Copers Cope							
Dylon Works	2 bed flat	Copers Cope	£499,995	65	£7,692	£474,995	£7,308
Dylon Works	2 bed flat	Copers Cope	£499,995	65	£7,692	£474,995	£7,308
Dylon Works	2 bed flat	Copers Cope	£494,995	65	£7,615	£470,245	£7,235
Dylon Works	2 bed flat	Copers Cope	£489,995	65	£7,538	£465,495	£7,161
Dylon Works	2 bed flat	Copers Cope	£519,995	70	£7,429	£493,995	£7,057
Purbeck Gardens	1 bed flat	Copers Cope	£450,000	62	£7,258	£427,500	£6,895
Dylon Works	2 bed flat	Copers Cope	£499,995	70	£7,143	£474,995	£6,786
Dylon Works	2 bed flat	Copers Cope	£499,995	70	£7,143	£474,995	£6,786
Dylon Works	2 bed flat	Copers Cope	£499,995	70	£7,143	£474,995	£6,786
Dylon Works	2 bed flat	Copers Cope	£499,995	70	£7,143	£474,995	£6,786
Copers Cope Road	4 bed semi-detached	Copers Cope	£975,000	171	£5,702	£926,250	£5,417
Copers Cope Road	4 bed semi-detached	Copers Cope	£975,000	171	£5,702	£926,250	£5,417
Copers Cope Road	4 bed semi-detached	Copers Cope	£997,500	192.9	£5,171	£947,625	£4,913
Denbeck Court	2 bed flat	Copers Cope	£500,000	103.3	£4,840	£475,000	£4,598
Average			£600,175	94	£6,413	£570,167	£6,092
Shortlands							
41 Winchester Road	2 bed flat	Shortlands	£425,000	62.4	£6,811	£403,750	£6,470
Average			£425,000	62.4	£6,811	£403,750	£6,470
Hayes and Coney Hall							
St Mark's Square	2 bed flat	Hayes and Coney Hall	£385,000	62.6	£6,150	£365,750	£5,843
Baston Road	3 bed semi-detached	Hayes and Coney Hall	£530,000	92.9	£5,705	£503,500	£5,420
Average			£530,000	93	£5,705	£503,500	£5,420
Bromley Town							
Beckenham Lane	2 bed flat	Bromley Town	£460,000	66.8	£6,886	£437,000	£6,542

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Masons Hill	2 bed flat	Bromley Town	£475,000	70	£6,786	£451,250	£6,446
169 Masons Hill	2 bed flat	Bromley Town	£405,000	65.9	£6,146	£384,750	£5,838
Homesdale Road	1 bed flat	Bromley Town	£385,000	67.1	£5,738	£365,750	£5,451
Beckenham Lane	1 bed flat	Bromley Town	£350,000	67.2	£5,208	£332,500	£4,948
Elmfield Road	1 bed flat	Bromley Town	£225,000	60	£3,750	£213,750	£3,563
Average			£383,333	66	£5,793	£364,167	£5,504
Plaistow and Sundridge							
Palace Road	2 bed terraced	Plaistow and Sundridge	£460,000	62.3	£7,384	£437,000	£7,014
Palace Road	2 bed terraced	Plaistow and Sundridge	£485,000	79.7	£6,085	£460,750	£5,781
Palace Road	2 bed terraced	Plaistow and Sundridge	£460,000	80	£5,750	£437,000	£5,463
Average			£472,500	79.85	£5,917	£448,875	£5,621
Bickley							
Bickley Park Road	2 bed flat	Bickley	£675,000	65	£10,385	£641,250	£9,865
Bickley Park Road	2 bed flat	Bickley	£675,000	70	£9,643	£641,250	£9,161
Bickley Park Road	2 bed flat	Bickley	£500,000	80	£6,250	£475,000	£5,938
Bickley Park Road	2 bed flat	Bickley	£500,000	84.4	£5,924	£475,000	£5,628
Southlands Road	4 bed terraced	Bickley	£560,000	127.9	£4,378	£532,000	£4,159
Southlands Road	4 bed terraced	Bickley	£560,000	129	£4,341	£532,000	£4,124
Average			£578,333	93	£6,238	£549,417	£5,926
Bromley Common and Keston							
Heathfield Road	2 bed flat	Bromley Common and Keston	£549,995	65	£8,461	£522,495	£8,038
Heathfield Road	2 bed flat	Bromley Common and Keston	£499,995	60	£8,333	£474,995	£7,917
Heathfield Road	1 bed flat	Bromley Common and Keston	£399,995	50	£8,000	£379,995	£7,600
Heathfield Road	1 bed flat	Bromley Common and Keston	£409,995	55	£7,454	£389,495	£7,082
Heathfield Road	1 bed flat	Bromley Common and Keston	£399,995	55	£7,273	£379,995	£6,909

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Simpsons Road	2 bed flat	Bromley Common and Keston	£399,950	55	£7,272	£379,953	£6,908
Oakley Road	3 bed semi-detached	Bromley Common and Keston	£850,000	152.1	£5,588	£807,500	£5,309
Oakley Road	3 bed semi-detached	Bromley Common and Keston	£850,000	152.1	£5,588	£807,500	£5,309
Oakley Road	4 bed detached	Bromley Common and Keston	£1,000,000	186.2	£5,371	£950,000	£5,102
Oakley Road	4 bed detached	Bromley Common and Keston	£1,100,000	206.2	£5,335	£1,045,000	£5,068
Oakley Road	4 bed detached	Bromley Common and Keston	£1,100,000	208.2	£5,283	£1,045,000	£5,019
Mackintosh Street	4 bed terraced	Bromley Common and Keston	£545,000	170	£3,206	£517,750	£3,046
Average			£675,410	118	£5,729	£641,640	£5,442
Darwin							
Homefield Rise	2 bed flat	Darwin	£520,000	75.3	£6,906	£494,000	£6,560
Brunswick Square	1 bed flat	Darwin	£365,000	53.2	£6,861	£346,750	£6,518
Leon House	2 bed flat	Darwin	£434,000	65	£6,677	£412,300	£6,343
Sailsbury House	2 bed flat	Darwin	£430,000	65	£6,615	£408,500	£6,285
Arlington House	2 bed flat	Darwin	£430,000	65	£6,615	£408,500	£6,285
Bridgewater House	2 bed flat	Darwin	£450,000	70	£6,429	£427,500	£6,107
Leon House	2 bed flat	Darwin	£446,000	70	£6,371	£423,700	£6,053
Leon House	2 bed flat	Darwin	£443,000	70	£6,329	£420,850	£6,012
Brunswick Square	2 bed flat	Darwin	£455,000	72.1	£6,311	£432,250	£5,995
Chalkhurst Court	2 bed flat	Darwin	£465,000	75	£6,200	£441,750	£5,890
Broadwater Gardens	2 bed flat	Darwin	£430,000	70	£6,143	£408,500	£5,836
Broadwater Gardens	2 bed flat	Darwin	£430,000	70	£6,143	£408,500	£5,836
Hilda Vale Road	3 bed detached	Darwin	£875,000	148.6	£5,888	£831,250	£5,594
Hilda Vale Road	3 bed detached	Darwin	£875,000	149.5	£5,853	£831,250	£5,560
Leon House	1 bed flat	Darwin	£350,000	60	£5,833	£332,500	£5,542
Chalkhurst Court	1 bed flat	Darwin	£335,000	60	£5,583	£318,250	£5,304

Address	Description	Ward	Sale price	size M2	price (£/M2)	Sale price (5% less)	price (£/M2 5% less)
Church Way	4 bed detached	Darwin	£900,000	164.4	£5,474	£855,000	£5,201
Chalkhurst Court	1 bed flat	Darwin	£325,000	60	£5,417	£308,750	£5,146
Decimal Court	1 bed flat	Darwin	£285,000	55	£5,182	£270,750	£4,923
10C church Way	4 bed detached	Darwin	£940,000	190	£4,947	£893,000	£4,700
Church Way	4 bed detached	Darwin	£940,000	194.3	£4,838	£893,000	£4,596
10B Church Way	4 bed detached	Darwin	£900,000	190	£4,737	£855,000	£4,500
Tower Close	4 bed detached	Darwin	£850,000	180.1	£4,720	£807,500	£4,484
Bond Close	4 bed detached	Darwin	£775,000	180	£4,306	£736,250	£4,090
Average			£568,667	102	£5,565	£540,233	£5,287
Cray Valley West							
Granville Road	2 bed flat	Cray Valley West	£489,995	70	£7,000	£465,495	£6,650
Sidcup High Street	1 bed flat	Cray Valley West	£245,000	36.3	£6,749	£232,750	£6,412
Sidcup High Street	1 bed flat	Cray Valley West	£240,000	36.8	£6,522	£228,000	£6,196
Granville Road	2 bed flat	Cray Valley West	£375,000	70	£5,357	£356,250	£5,089
Clarence Crescent	2 bed flat	Cray Valley West	£425,000	85.9	£4,948	£403,750	£4,700
Clarence Crescent	2 bed flat	Cray Valley West	£400,000	85.9	£4,657	£380,000	£4,424
Average			£362,499	64	£5,651	£344,374	£5,368

- 3.16 Table 4b below provides an overall analysis of the above new build properties data showing adjusted average values per m² (sorted by the highest to lowest) by ward areas.

Table 4b – Bromley Borough New Build Property June 2019 - Adjusted Average Price per m² by Ward

Ward	Average price (£/M2) overall 5% less	Sample Size
Crystal Palace	£5,899	46
Penge and Cator	£5,386	8
Clock House	£5,630	35
Kelsey and Eden Park	£6,791	1
Copers Cope	£6,092	14
Shortlands	£6,470	1
Hayes and Coney Hall	£5,420	2
Bromley Town	£5,504	6
Plaistow and Sundridge	£5,621	3
Bickley	£5,926	6
Bromley Common and Keston	£5,442	12
Darwin	£5,287	24
Cray Valley West	£5,368	6

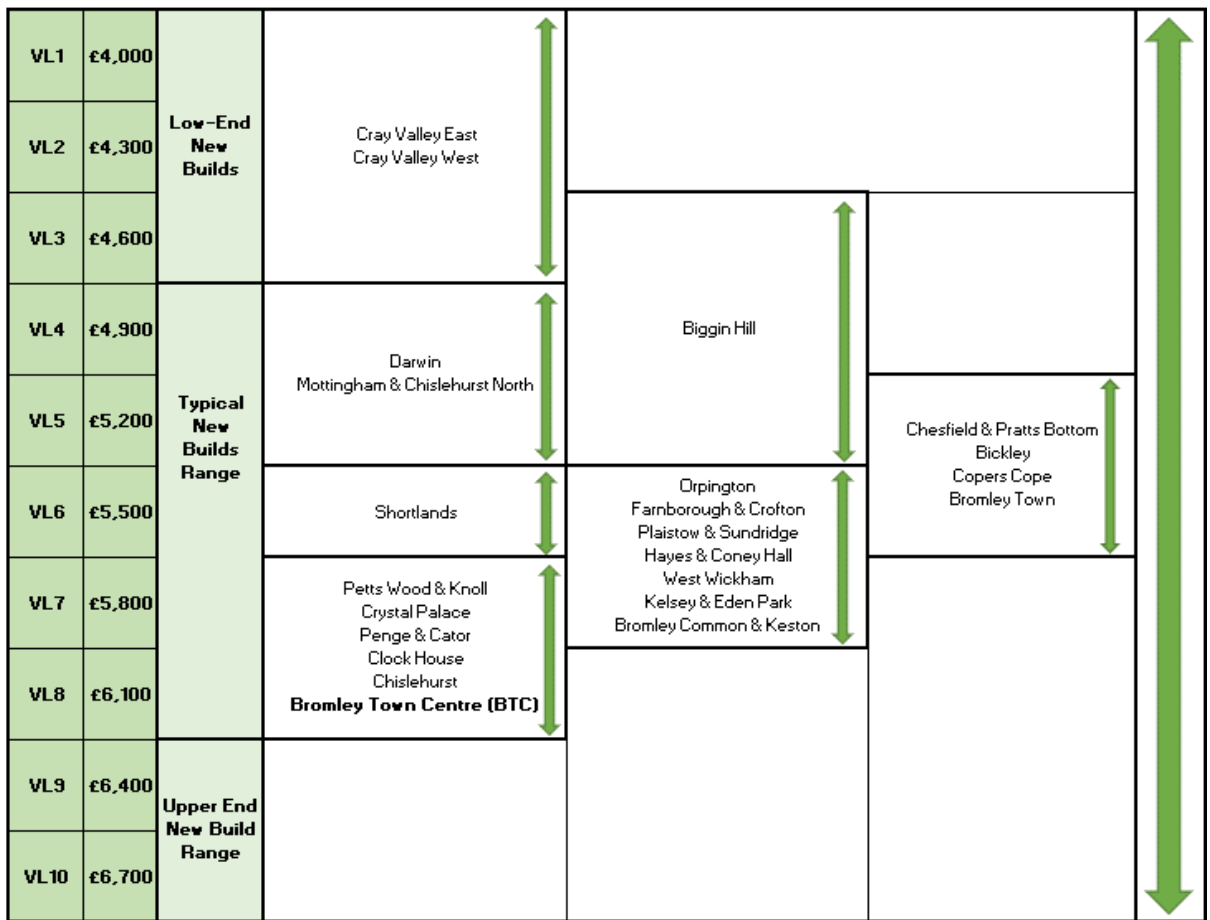
DSP Residential Value Levels

- 3.17 Overall, for the purposes of this latest update for the strategic overview of development viability for this Viability Assessment, we decided to focus our appraisals around the following values range – represented by what we refer to as Value Levels (VLs) 1-10 indicative by location, all in accordance with the extensive research values analysis outlined above. See Table 4 below (note: table also included for ease of reference in Appendix I). Above all, this shows the scale of values as well as the variation of those values seen in different parts of the Borough. At the time of running the appraisal process in June 2019, we considered typical property values in the Bromley Borough to fall within the overall VLs range of £4,000 - £6,700/m² - i.e. approximately £279 to £622+/sq. ft.
- 3.18 As in all areas, values are always mixed to some extent – within particular localities and even within sites. The table below assumes the following dwelling gross internal floor areas (these are purely for the purpose of the above market dwelling price

illustrations) for the ‘standard’ scenario set. However, we also considered larger single houses and sheltered housing.

- 1-bed flat at 50 sq. m (543 sq. ft.)
- 2-bed flat at 70 sq. m (753 sq. ft.)
- 2-bed house at 79 sq. m (914 sq. ft.)
- 3-bed house at 100 sq. m (1076 sq. ft.)
- 4-bed house at 130 sq. m (1398 sq. ft.)

Figure 6 – Residential Value Levels



4.0 Retirement, Sheltered and Extra Care Housing Research

- 4.1 At the time of the original research there was limited new-build Retirement Housing (including Sheltered and Extra Care schemes) available for sale within the Borough.
- 4.2 DSP's significant experience of carrying out site specific viability reviews on numerous such schemes, led us to test Retirement / Sheltered Housing at the same overall upper range of values as used for the traditional market housing appraisals (£6,100 - £7,000/m² (VLs 8-11)).
- 4.3 From wider experience, we would generally expect Retirement / Sheltered Housing values to be representative of the upper end of this overall range; even this could be considered conservative in our view.
- 4.4 Additional research was carried out when finalising the latest assessment using the property search engine 'Rightmove' and individual developer's website 'McCarthy & Stone'. Again, the number of available properties for sale within the Borough's boundaries was low, but we have shown the results in Table 5 below.

Table 5 – Retirement / Sheltered / Extra Care Housing Values Research July 2019

Address	Description	Price	Size m2	Size sq. ft	Price £/m2	Price £/sq. ft
McCarthy & Stone - De La Mare House, Beckenham						
Apartment 2	2 bed flat	£553,000	81.9	881.6	£6,752	£627
McCarthy & Stone - Shephard's House, Chislehurst						
Apartment 38	1 bed flat	£470,000	51.5	554.3	£9,126	£848
Apartment 1	2 bed flat	£562,000	81.1	873.0	£6,930	£644
Apartment 4	2 bed flat	£562,000	81.1	873.0	£6,930	£644
Apartment 18	2 bed flat	£567,000	81.1	873.0	£6,991	£650
Apartment 20	2 bed flat	£567,000	76.2	820.2	£7,441	£691
Apartment 25	2 bed flat	£552,000	67.9	730.9	£8,130	£755
Apartment 28	2 bed flat	£662,000	85.1	916.0	£7,779	£723
Apartment 35	2 bed flat	£607,000	92.4	994.6	£6,569	£610
Apartment 39	2 bed flat	£564,000	76.4	822.4	£7,382	£686
Apartment 40	2 bed flat	£564,000	76.4	822.4	£7,382	£686
Apartment 43	2 bed flat	£564,000	73	785.8	£7,726	£718
Apartment 44	2 bed flat	£564,000	73	785.8	£7,726	£718
McCarthy & Stone - Lewis House, Upper Norwood						
Apartment 5	1 bed flat	£455,000	57.2	615.7	£7,955	£739
Apartment 10	1 bed flat	£399,950	44.2	475.8	£9,049	£841

Address	Description	Price	Size m2	Size sq. ft	Price £/m2	Price £/sq. ft
Apartment 15	1 bed flat	£455,000	57.2	615.7	£7,955	£739
Apartment 19	1 bed flat	£440,000	44.2	475.8	£9,955	£925
Apartment 23	1 bed flat	£455,000	57.2	615.7	£7,955	£739
Apartment 24	1 bed flat	£460,000	50.6	544.7	£9,091	£845
Apartment 1	2 bed flat	£540,000	73.9	795.5	£7,307	£679
Apartment 2	2 bed flat	£518,000	65.6	706.1	£7,896	£734
Apartment 6	2 bed flat	£523,000	74.1	797.6	£7,058	£656
Apartment 7	2 bed flat	£529,000	70.3	756.7	£7,525	£699
Apartment 12	2 bed flat	£490,000	60.2	648.0	£8,140	£756
Apartment 14	2 bed flat	£515,000	74.8	805.1	£6,885	£640
Apartment 16	2 bed flat	£523,000	65.6	706.1	£7,973	£741
Apartment 21	2 bed flat	£490,000	60.2	648.0	£8,140	£756
Apartment 22	2 bed flat	£520,000	74.8	805.1	£6,952	£646
Apartment 26	2 bed flat	£499,000	60.2	648.0	£8,289	£770
Apartment 27	2 bed flat	£625,000	82.7	890.2	£7,557	£702
Rightmove						
57 Albermale Road, Beckenham	2 bed flat	£585,950	70	753.5	£8,371	£778
De La Mare House, Beckenham	2 bed flat	£579,950	96.2	1035.5	£6,029	£560
Faulkner House, Chislehurst	2 bed flat	£499,900	72	775.0	£6,943	£645
Shepherd's House, Chislehurst	1 bed flat	£459,950	51	549.0	£9,019	£838
Atkins Lodge, Orpington	2 bed flat	£450,000	56.7	610.3	£7,937	£737
Church Road, Biggin Hill	2 bed flat	£420,000	77	828.8	£5,455	£507
Victoria House, Biggin Hill	2 bed flat	£420,000	77	828.8	£5,455	£507
Station Road, Orpington	2 bed flat	£400,000	66.3	713.7	£6,033	£560
Atkins Lodge, Orpington	2 bed flat	£395,000	58.7	631.8	£6,729	£625
Cray Road, Chislehurst	1 bed flat	£350,000	63.9	687.8	£5,477	£509
Challoner Court, Bromley	2 bed flat	£330,000	70	753.5	£4,714	£438
High Street, Orpington	2 bed flat	£325,000	77.9	838.5	£4,172	£388
Chartwell Drive, Farnborough	2 bed flat	£315,000	53.7	578.0	£5,866	£545
Atkins Lodge, Orpington	1 bed flat	£300,000	49.8	536.0	£6,024	£560
Denmark Road, Bromley	2 bed flat	£299,000	56	602.8	£5,339	£496
Atkins Lodge, Orpington	1 bed flat	£290,000	47.6	512.4	£6,092	£566
Tudor Court, Westerham	2 bed flat	£285,000	55.2	594.2	£5,163	£480
Atkins Lodge, Orpington	1 bed flat	£280,000	46.5	500.5	£6,022	£559
Durham Avenue, Bromley	2 bed flat	£275,000	60	645.8	£4,583	£426
76 High Street, Orpington	1 bed flat	£270,000	45	484.4	£6,000	£557
Wickham Road, Beckenham	2 bed flat	£265,000	50.2	540.4	£5,279	£490
North Street, Bromley	2 bed flat	£260,000	65	699.7	£4,000	£372

Address	Description	Price	Size m2	Size sq. ft	Price £/m2	Price £/sq. ft
Marvels Lane, London	2 bed flat	£250,000	62.2	669.5	£4,019	£373
Addington Road, West Wickham	2 bed flat	£239,950	62.6	673.8	£3,833	£356
The Alders, West Wickham	2 bed flat	£237,500	56.2	604.9	£4,226	£393
Rectory Road, Beckenham	2 bed flat	£235,000	68.5	737.3	£3,431	£319
Sevenoaks Road, Orpington	2 bed flat	£230,000	70	753.5	£3,286	£305
Arbor House, Orpington	2 bed flat	£224,500	61.9	666.3	£3,627	£337
Main Road, Biggin Hill	1 bed flat	£220,000	45	484.4	£4,889	£454
Tudor Court, Westerham	1 bed flat	£215,000	42.9	461.8	£5,012	£466
Summerland's Lodge, Orpington	1 bed flat	£210,000	49.5	532.8	£4,242	£394
Farnborough Common, Farnborough	1 bed flat	£200,000	48	516.7	£4,167	£387
Newman Court, Bromley	1 bed flat	£195,000	45.4	488.7	£4,295	£399
Blenheim Court, Bromley	1 bed flat	£190,000	37.8	406.9	£5,026	£467
Pond Cottage, West Wickham	1 bed flat	£185,000	46.5	500.5	£3,978	£370

5.0 Commercial Market Information, Rents and Yields

5.1 Example sources used:

- CoStar searches for retail (all types, including larger supermarkets and convenience stores), offices, industrial/warehousing, distribution warehousing together with hotel data where available. This information comprises both lease and sales comparables within the District (www.costar.co.uk – subscription based Commercial Property Intelligence resource used and informed by a wide range of Agents and other property firms);
- Valuation Office Agency (VOA) Rating List;
- Others – RICS market information; property advertised; web-based research;
- Any available local soundings – indications / examples.

5.2 RICS Commercial Property Market Survey Q2 2019

5.2.1 The full report is available at: www.rics.org/uk/news-insight/research/market-surveys/uk-commercial-market-survey/q2-2019.

5.2.2 Headline reads: *'Retail pressure shows no signs of abating.'*

- *'Rents and capital values expected to fall further across prime and secondary retail markets.'*
- *'Demand continues to outstrip supply in the industrial sector.'*
- *'Slim majority of respondents feel the market is in a downturn.'*

5.2.3 *'The Q2 2019 RICS UK Commercial Property Market Survey results show the well-established trends of recent quarters remain firmly in place. Indeed, the retail sector continues to display firmly negative sentiment in the face of the structural shift towards increased online spending. Meanwhile, solid demand growth is still being reported across the industrial sector, with this pattern evident across all parts of the UK.'*

5.2.4 *'In terms of the occupier market, the tenant demand indicator remained in the negative territory for a fifth quarter in succession at the headline level. Even so, the net balance reading of -59% in the retail sector was again responsible for pulling the all-sector average below zero. In the office sector, respondents cited little change in*

occupier demand over the quarter, while tenant enquiries for industrial space continue to rise smartly.'

5.2.5 *'Given this, the availability of vacant industrial space fell back once more during Q2, although the pace of decline has slowed over the past year. At the same time, the availability of office space edged up for a third successive report. Unsurprisingly, the retail sector posted the most significant rise in availability, with a net balance of +52% of survey participants reporting an increase (the most elevated figure since Q2 2009). As a result, both retail and office landlords raised the value of incentive packages on offer to tenants, with the increase most pronounced for the former.'*

5.2.6 *'At the headline level, near term rental expectations were broadly unchanged compared with Q1 (net balance -7% compared with -9% previously). As such, this measure continues to suggest all-sector rents will dip marginally over the coming months. That said, all of the negativity is stemming from the retail sector, which posted a net balance of -53%, while the outlook appears relatively flat for office rents (net balance +2%). Meanwhile, contributors envisage the industrial sector delivering further solid near-term rental growth.'*

5.2.7 *'Regarding the next twelve months, respondents continue to foresee prime industrial rents rising by roughly 3%, with expectations for secondary slightly more modest, standing around 1.5%. For prime offices, approximately 2% rental growth is expected, while the outlook remains flat to marginally negative for secondary office rents. On the same basis, prime and secondary retail rents are seen falling by around 3.5% and 7% respectively.'*

5.2.8 *'When disaggregated, the results show a similar contrast between the prime and secondary office sectors in London. Whereas prime office rents are seen increasing by 1.5% across the capital over the next twelve-months, rents for secondary office space are seen falling by 1%. Elsewhere, the regional outlook remains very similar to that at the national level, with both prime and industrial sector rents expected to rise right across the UK. At the other end of the spectrum, rental expectations for the retail sector (both prime and secondary) remain comfortably negative within all areas.'*

5.2.9 *'In each quarter since the Brexit vote took place, survey participants have been asked if they have seen any evidence of firms looking to relocate at least some part of their business as a result. In Q2, 32% stated they had seen some evidence of this, unchanged*

from Q1, but up from 23% six months ago. Going forward, a slim majority (52%) of respondents nationally do expect relocations to occur although this will very much depend on how the Brexit process unfolds from this point.'

- 5.2.10 *'In terms of investor demand, the headline net balance came in at -9%, slightly less negative than in Q1 (-15%). Beneath this figure, growth in the industrial sector was offset by a fall in demand for retail units, while the trend was flat for offices.'*
- 5.2.11 *'For the third quarter in a row, demand from overseas investors fell, to a greater or lesser degree, across all areas of the market. Alongside this, the supply of property available on the sales market held steady at the headline level, although an increase was reported across the retail sector.'*
- 5.2.12 *'Over the next twelve-months, respondents foresee a further solid growth in capital values across the prime industrial and office sectors. Secondary industrial assets are also anticipated to chalk up further, albeit modest, gains although the outlook is broadly flat for secondary offices. In contrast, retail capital value projections remain entrenched in negative territory.'*
- 5.2.13 *'From a regional perspective, the East Midlands, along with Scotland and Northern Ireland returned the most elevated expectations for capital value growth in the prime office sector. At the same time, the East Midlands, Scotland and the West Midlands display the firmest assessment on the outlook for prime industrial values for the coming year. Conversely, retail capital values are anticipated to decline at the sharpest pace in the North East and Greater London in the next twelve-months.'*
- 5.2.14 *'Meanwhile, 53% of respondents nationally feel the market is in some stage of a downturn (with this proportion virtually unchanged over the past three quarters). The share of contributors taking this view is slightly higher in London, at 63%. Nevertheless, over 50% of respondents also feel the market is turning down in the East Midlands, East Anglia, Scotland, the South East and the South West. Nevertheless, the overall outlook for the market is still consistent with a 'soft landing' at this stage.'*

5.3 Savills: Commercial Market in Minutes August 2019

5.3.1 The full report is available at:

www.savills.co.uk/research_articles/229130/287863/market-in-minutes-uk-commercial-august-2019.

5.3.2 Headline reads: *'Continued volatility in the market leading to a swing towards prime.'*

5.3.3 Report extracts:

5.3.4 *'The broad trend last month was mainly one of more of the same, with yields rising a quarter-point across retail warehousing and leisure. This brings our average prime yield to 4.9%, its highest level since November 2016.'*

5.3.5 *'We expect this trend to continue for the remainder of this year, as while opportunistic investors are becoming increasingly active studies of the UK retail market, transactional volumes remain at near-record lows as they wait to strike at the "right place".'*

Figure 7 – Savills prime yields

Savills prime yields

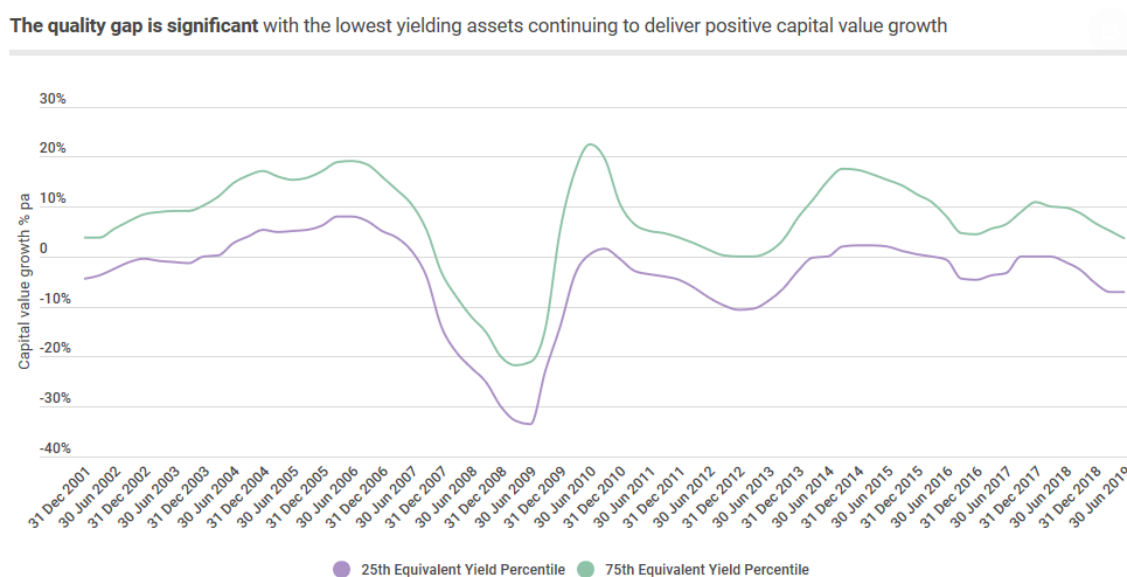
	July 2018	June 2019	July 2019
West End Offices	3.25%	3.75%	3.75%
City Offices	4.00%	4.25%	4.00%
Offices M25	5.00%	5.00%	5.00%
Provincial Offices	4.75%	4.75%	4.75%
High Street Retail	4.25%	5.00%	5.00%
Shopping Centres	5.00%	5.50%	5.50%
Retail Warehouse (Open A1)	5.25%	6.00%	6.25%
Retail Warehouse (Restricted)	5.50%	6.25%	6.50%
Foodstores (OMR)	4.50%	4.75%	4.75%
Ind/Distribution (OMR)	4.25%	4.25%	4.25%
Industrial Multi-lets	4.00%	4.00%	4.00%
Leisure Parks	5.25%	5.50%	5.75%
Regional Hotels	4.25%	4.25%	4.25%

5.3.6 *'The one exception to the trend of the last 12-months was in the City of London office market, where we have moved the prime yield down from 4.25% in June to 4% in July. This move has been supported by the sale of 8 Finsbury Circus to Singapore based Stanford Land for £260m, representing a net initial yield of 4%. The depth of interest and the eventual price achieved on this asset indicates that there is still a significant*

depth of demand for prime London assets, which may well be boosted in the second half of 2019 by the recent weakening of sterling.'

- 5.3.7 *'This swing towards prime is echoed by the trends from the latest MSCI quarterly results, which show a widening performance gap across many sectors between the best and worst asset types and locations.'*

Figure 8 - Capital growth



- 5.3.8 *'While take-up in the London office market in the first half of 2019 was down year-on-year (30% in the City and 6% in the West End), the major regional cities have continued to show strong occupational demand against a background of increasingly tight supply.'*
- 5.3.9 *'Given that 2018 saw the best ever year of take-up in the top 10 regional cities, it is impressive that this has continued into the first six months of 2019, with 3.2 sq. ft of take-up (0.3% higher than the same period in 2018).'*
- 5.3.10 *'This strong tenant demand continues to be led by the TMT sector, which accounted 19% of all regional office take-up in the first half of 2019. However, serviced office providers have become increasingly acquisitive in the regional cities over the last six-months, taking just over 700,000 sq. ft of office space (17% of H1 2019 take-up).'*
- 5.3.11 *'We expect this trend to continue in the second half of the year, and into 2020. This is a replication of the trend that has been seen in the central London office market over*

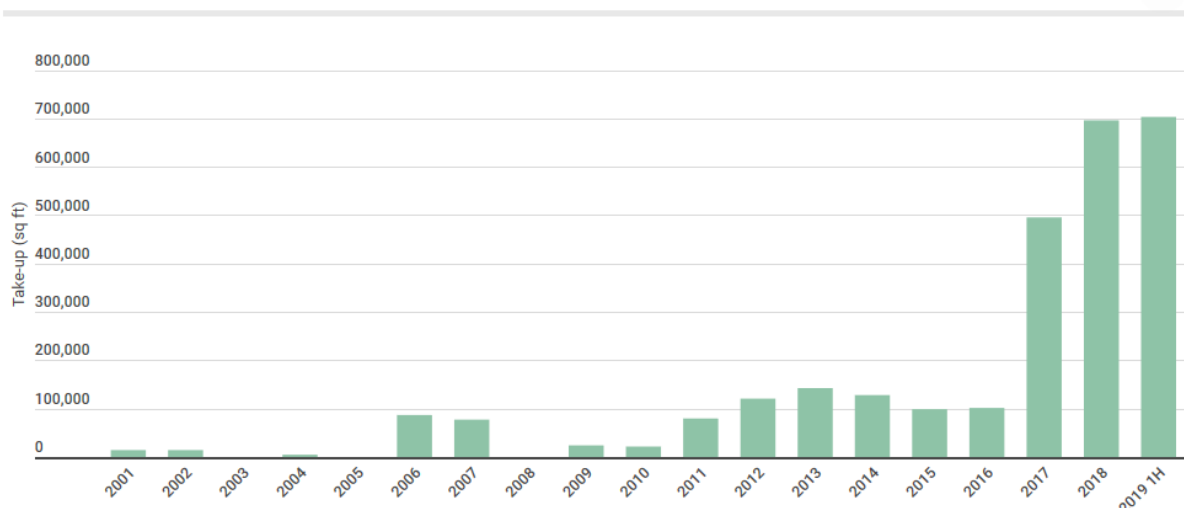
the last five-years, where serviced office provider activity peaked at 18% of take-up in 2017.'

5.3.12 *'The comparative lack of speculative development activity that has taken place in the past GFC period in the major regional cities has driven Grade A supply to record low levels in some cities. For example, in five of the top 10 regional cities, Grade A availability is now less than one year's average take-up of prime office space.'*

5.3.13 *'The undersupply situation is putting firm upward pressure on prime office rents in many locations, with record high office rents being achieved in Birmingham, Cambridge, Leeds, Manchester and Oxford.'*

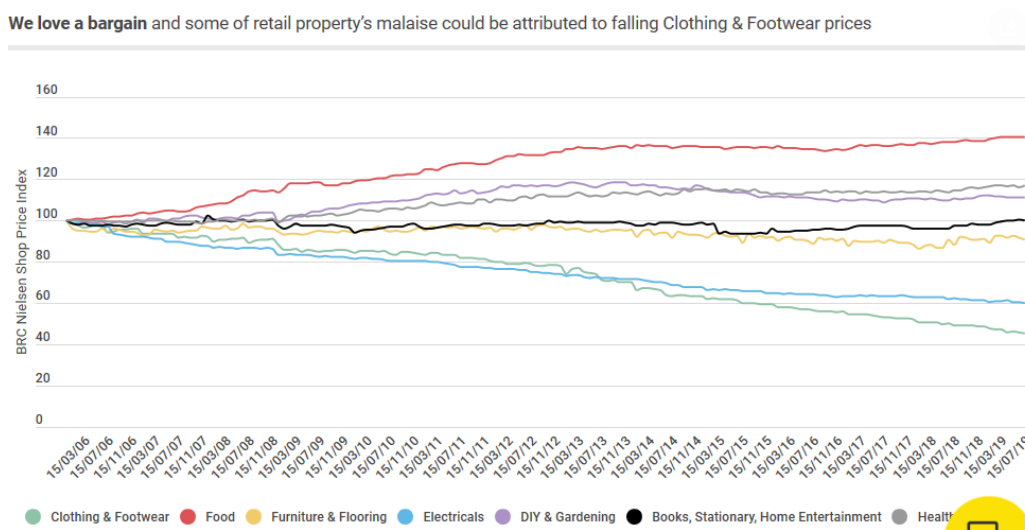
Figure 9 – Take up (sq. ft)

Serviced office providers have taken more space in the top regional cities in the first half of 2019 as they did in the whole of 2018



5.3.14 *'More has been written in the last few years about the troubles in the retail sector than any other segment of the property market. The focus of blame usually swings from the internet to business rates to greedy landlords, but one area that seldom gets attention in the shopper's instable demand for a bargain. The rise of fast fashion (a trend that seems at odds with the rise in interest in CSR), has led to huge price competition in the fashion space, which has been further intensified by competition from online retail. This trend is exemplified by the most recent BRC Nielsen shop price indices, which show that since December 1995 Clothing & Footwear prices have fallen by 55%. This more than other statistics, might explain why there has been such significant downward pressure on store portfolios and rents in recent years.'*

Figure 10 – BRIC Nielsen shop price index



5.4 Knight Frank - Investment Yield Guide (August 2019)

5.4.1 The full report is available at: www.knightfrank.co.uk/research/investment-yield-guide-august-2019-6394.aspx.

5.4.2 Table 6 below provides an extract from the most recent table of investment yields (driving the capitalisation of rents).

Table 6 – Knight Frank Yield Guide (August 2019)

Sector	Aug-19	Market Sentiment
High Street Retail		
Bond Street	2.50% - 2.75%	Negative
Oxford Street	2.75% - 3.00%	Negative
Prime Shops	5.00%	Negative
Regional Cities	5.50% +	Negative
Good Secondary	6.75% - 7.00%	Negative
Secondary Tertiary	10% ++	Negative
Shopping Centres		
Regionally Dominant (£200+ psf Zone A)	5.25%	Negative
Dominant Prime	6.50%	Negative
Town Dominant	8.50%	Negative
Secondary	10.00%	Negative
Out of Town Retail		
Open A1/Fashion Parks	6.00%	Negative

Sector	Aug-19	Market Sentiment
Secondary Open A1 Parks	7.50%	Negative
Bulky Goods Parks	6.00% +	Negative
Secondary Bulky Goods Parks	7.50% +	Negative
Solus Open A1	5.25% - 5.50%	Negative
Solus Bulky (c.50,000 sq. ft. let to strong covenant)	5.75% - 6.00%	Negative
Leisure		
Leisure Parks	5.25%	Stable
Specialist Sectors		
Dept. Stores Prime (with fixed uplifts)	8.00%	Negative
Car Showrooms (20yrs with fixed uplifts & manufacturer covenant)	4.50%	Stable
Car Showrooms (20yrs with fixed uplifts & dealer covenant)	3.50%	Stable
Budget Hotels	4.00%	Stable
Student Accommodation (Prime London - direct let)	4.00%	Positive
Student Accommodation (Prime Regional - direct let)	5.25%	Positive
Student Accommodation (Prime London - 25yr lease Annual RPI)	3.50%	Stable
Student Accommodation (Prime Regional - 25yr lease Annual RPI)	3.75%	Stable
Healthcare (Elderly Care 30 yrs indexed linked reviews)	3.75%	Positive
Foodstores		
Annual RPI increases (IY) (25-year income)	4.25% -	Positive
Open market reviews	4.75% -	Positive
Warehouse & Industrial Space		
Prime Distribution/Warehousing (20yr income (with fixed uplifts IY)))	4.00%	Stable
Prime Distribution/Warehousing (15yr income)	4.25%	Stable
Secondary Distribution (10-year income)	5.00%	Negative
SE Estate (exc London & Heathrow)	4.00%	Stable
Good Modern RoUK Estate	4.50%	Stable
Secondary Estates	6.00% +	Stable
Offices		
City Prime	4.25%	Stable
West End Prime	3.50% – 3.75%	Stable
Major Regional Cities	4.75%	Stable
SE Towns	5.00%	Stable
Business Parks (SE)	5.00%	Stable
Bonds & Rates		
Libor 3 months (06/02/2018)	0.77%	
Base Rate (06/02/2018)	0.75%	
5-year swap rates (06/02/2018)	0.63%	
10-year gilts redemption yield (06/02/2018)	0.52%	

6.0 Commercial Property Values Research

6.1 The information as outlined in the following section is based on researching data as far as available reflecting property within the Bromley Borough, covering the following types: -

- Shops / premises
- Retail Warehousing
- Supermarkets
- Offices
- Industrial Warehousing

6.2 Our commercial rent assumptions are set based on a range of data sources as detailed throughout this report.

Commercial Values Data - CoStar

6.3 DSP subscribes to the commercial property data resource 'CoStar' and here we include relevant extracts, again as far as available, for the Council's area. Summary reporting analysis for both lease and sales comparables is provided; combined with the full data extract to be found at the end of this Appendix. CoStar is a market leading commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics. CoStar conducts extensive, ongoing research to provide and maintain a comprehensive database of commercial and real estate information where subscribers are able to analyse, interpret and gain insight into commercial property values and availability, as well as general commercial market conditions.

6.4 The CoStar sourced research is based on available lease comparables within the Bromley Borough covering retail (all types), offices and industrial / warehousing over the last 3 to 5 years. Figures 11 – 13 below provide the analysis summary, with the full data set provided at the rear of this Appendix.

Figure 11 – CoStar Lease Comparables – Retail (2017-2019)

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	44	£49.04	£22.83	12	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	28	£16.38	£49.04	£35.42	£146.32
Achieved Rent Per SF	22	£3.39	£22.83	£26.41	£137.14
Net Effective Rent Per SF	14	£14.43	£22.80	£24.34	£137.14
Asking Rent Discount	13	-3.8%	26.5%	7.1%	66.7%
TI Allowance	-	-	-	-	-
Rent Free Months	9	0	6	3	13

Figure 12 – CoStar Lease Comparables – Offices (2016 – 2019)

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	41	£26.48	£23.28	9	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	31	£15.00	£26.48	£24.00	£32.65
Achieved Rent Per SF	21	£15.87	£23.28	£23.25	£40.00
Net Effective Rent Per SF	18	£15.87	£22.66	£22.92	£40.00
Asking Rent Discount	14	-8.5%	13.6%	0.0%	29.8%
TI Allowance	-	-	-	-	-
Rent Free Months	7	2	10	8	22

Figure 13 – CoStar Lease Comparables – Industrial (2014-2019) –

	Deals	Asking Rent Per SF	Achieved Rent Per SF	Avg. Months On Market	
	27	£7.56	£6.83	7	
Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	17	£1.00	£7.56	£8.73	£17.80
Achieved Rent Per SF	13	£3.47	£6.83	£6.78	£11.25
Net Effective Rent Per SF	4	£5.51	£6.59	£7.37	£8.68
Asking Rent Discount	9	4.9%	13.1%	10.1%	25.6%
TI Allowance	-	-	-	-	-
Rent Free Months	6	3	4	4	6

6.5 The full CoStar dataset, as summarised in the above tables, has been further analysed (see Table 7 below) to provide a more detailed view of the range of rents in the Bromley submarket across the main commercial property types, as part of the robust assumption setting process.

Table 7: CoStar Summary Analysis – Bromley

Type	London Borough of Bromley - £/m2				
	£/m2 Minimum Average Rental Indications	£/m2 1st Quartile Rental Indications	£/m2 Median Rental Indications	£/m2 3rd Quartile Rental Indications	£/m2 Maximum Average Rental Indications
Retail	£37	£236	£349	£469	£1,476
Offices	£162	£212	£251	£269	£431
Industrial	£40	£61	£82	£108	£120

Further commercial property values data sources - VOA Rating List

- 6.6 In addition to the above we have also reviewed the Valuation Office Agency data (see Table 8 below) providing further analysis and summary of the rents for shops, retail warehouses, supermarkets, convenience stores and offices. Note: the full data set has not been included due to the size.

Table 8: VOA Data Summary – Shops, Offices, Retail Warehousing, Industrial, Supermarkets and Convenience Stores

Type	£/m2 Minimum Average Rental Indications	£/m2 1st Quartile Rental Indications	£/m2 Median Rental Indications	£/m2 3rd Quartile Rental Indications	£/m2 Maximum Average Rental Indications
Offices	£34	£135	£155	£173	£303
Industrial	£26	£56	£72	£95	£229
Retail Warehousing	£88	£245	£370	£386	£448
Supermarkets	£150	£190	£219	£258	£300
Shops	£22	£130	£178	£242	£8,000
Convenience Stores	£113	£161	£213	£245	£261

7.0 Land Values Context

7.1 Savills Market in Minutes: UK Residential Development Land Q2 2019

7.1.1 The full report is available at: www.savills.co.uk/research_articles/229130/281550-0/market-in-minutes--residential-development-land-q2-2019.

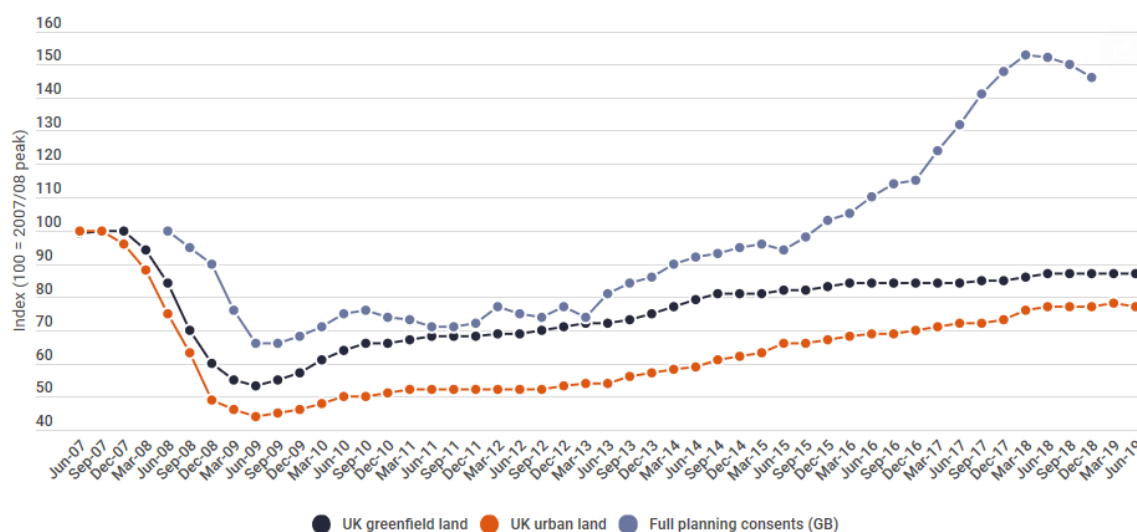
7.1.2 Headline reads: *'Land values remain stable in Q2 due to careful site selection from housebuilders.'*

7.1.3 *'Land values remained stable during the second quarter of 2019 as housebuilders maintain discipline and manage risk in their land acquisition. UK greenfield and urban values changed by 0.0% and -0.1% this quarter, taking annual growth to 0.8% and 0.6% respectively. In contrast to the rest of the UK, land values in Scotland and the East have grown Q2 with strong competition for well-located, smaller sites of c.100 units on the edge of urban areas in relatively affordable locations.'*

7.1.4 *'A shortage of land opportunities in Scottish cities is driving growth there. Strong rates of sale for new homes in the East Midlands are driving demand for land with good transport links in more affordable locations such as Peterborough.'*

Figure 14 - Index

Flat land values: There has been little movement in land values as housebuilders take a more disciplined approach to buying



- 7.1.5 *'Housebuilders are maintaining discipline when land buying, managing risk through careful site selection and acquisition structures. Alongside these themes, Kier has started to dispose of land in order to reduce debt and raise cash, and Persimmon has focused on pursuing selective investment in new land opportunities. Consistent with this risk mitigation, uncomplicated, smaller sites in attractive locations are still commanding strong interest.'*
- 7.1.6 *'This risk managing is a response to increasing uncertainty over the political and economic impact of Brexit, the effort of the forthcoming restrictions to Help to Buy and the cyclical nature of the housing market. There are signs that this is feeding into a wider slowdown in housebuilding. MHCLG figures on new build starts and completions for Q1 2019 reveal, 36,630 total starts in England, 9% down compared with Q1 2018. Private new build stats are down 11% during the same period.'*
- 7.1.7 *'Housing associations (HA's) are becoming a more important player in the land market, with the potential to significantly contribute to delivery on their own or through JVs and partnerships. According to the Inside Housing top 50 biggest builders survey, delivery numbers are up. The top 50 developing HA's built 38,137 homes in 2018/19, an 8% increase from 2017/18. They plan to increase delivery by a further 11% in 2019/20 to 42,278 completions.'*
- 7.1.8 *'Current HA delivery is largely reliant on Section 106. Despite intentions to move towards land-led development, according to the NHF supply survey in 2018-19, 54% of affordable housing completions were delivered through Section 106. Delivery of low-cost home ownership (shared ownership) increased the most, growing by 21% in 2018/19 as HA's move away from market sale towards other tenure across subsidise. For example, one-third of L&Q's overall delivery total is low cost home ownership, while Torus delivered 46% of its units through shared ownership.'*
- 7.1.9 *'Despite current optimism, HA appetite to develop is impacted by the uncertainty of future government sector support amid recent political instability. HA's also remain constrained by land, with 78% citing land as the biggest development constraint in the Savills Housing Sector Survey 2019.'*

- 7.1.10 *'Investment into the development of modern methods of construction (MMC) is increasing as builders using MMC and innovations in construction technologies gathers momentum.'*
- 7.1.11 *'According to the Inside Housing Survey, the top 50 developing HA's delivered 5,389 homes using MMC in 2018/19, an increase of 15% from last year. Ilke Homes and Places for People announced a £100 million modular deal in which Places for People will source 750 modular homes from Ilke's Yorkshire Factory. Barratt has acquired a British timber manufacturer and aspires to use MMC in 20% of homes by 2020. L&Q has revealed plans to use MMC in every new build unit by 2025. Japanese housebuilder Sekisui House has teamed up with Homes England and Urban Splash in a £90 million partnership.'*
- 7.1.12 *'More partnerships and joint ventures are emerging between government bodies, the private sector and housing associations. Partnerships offer a solution to protect against emerging risks in the market, through sharing resources, finance and land within the sector. Working collaboratively can spread risk, unlock land opportunities and enable the delivery of larger sites. Many of the announced partnerships are built on existing relationships.'*
- 7.1.13 *'Partnerships are already widespread within the sector, but we are seeing increased appetite for collaboration. Housebuilders are pairing up with housing associations to buy larger sites. For example, Countryside and Midland Heart have announced a joint venture to build 1,000 new homes in Midlands in the next three years. Crest Nicholson has partnered with Sovereign to deliver 920 homes on the Harry Stoke development in Bristol.'*
- 7.1.14 *'Councils are also forming partnerships in order to allow their land to be built out. Bristol City Council and L&G are working together to deliver 500 units in Bristol city centre. For housing associations, the government strategic partnerships programme has accelerated delivery, allowing the delivery of a greater diversity of tenures due to the flexibility of grant under the scheme. In July, the government extended the scheme, providing existing strategic partners with the option to bid for £1 billion of extra funding between March 2025 and March 2029.'*

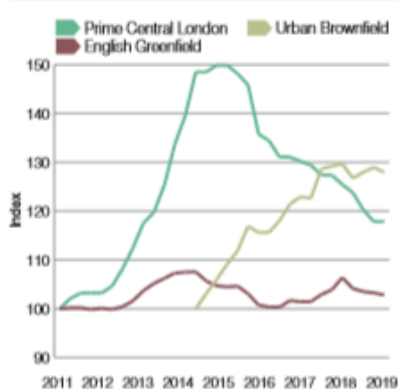
7.2 Knight Frank: Residential Development Land Index Q2 2019

- 7.2.1 The full report is available at: www.knightfrank.co.uk/research/uk-res-dev-land-index-q2-2019-6395.aspx.
- 7.2.2 Headline reads: *‘Constrained supply underpins land values.’*
- 7.2.3 *‘A lack of sites for sale stemmed or halted declines in average land prices across markets in England during the second quarter as developers who scaled back investing in land in the months following the EU referendum sought to replenish their supply of sites.’*
- 7.2.4 *‘Values in Prime Central London, which have declined 21% since the peak in Q3 2015, remained flat in Q2 amid a dearth of sites for sale. Vendors in many cases are choosing to wait for political clarity before marketing sites as developers seek to plan beyond the current political upheaval by investing in land.’*
- 7.2.5 *‘Average greenfield land values declined 0.4% during the quarter, taking the annual decline to -3.1% through uncertainty and moderating house price growth continue to weigh on values, housebuilders have seen encouraging sales activity in recent months are increasingly competing for well-priced sites in optimal locations after pulling back from buying land in the months following the 2016 vote to leave the EU.’*
- 7.2.6 *‘Sales of new homes have been particularly resilient where properties are eligible for the Help to Buy Equity Loan Scheme, which accounted for more than 50,000 sales across England during 2018, according to official figures. The government will introduce regional prices caps and restrict the loans to first time buyers from 2021, and intend to end the scheme in 2023.’*
- 7.2.7 *‘Uncertainty over whether there will be a replacement for the program, whether public or private sector led, is creeping into sentiment in the land market, and is likely to become a dominant issue in the coming quarters.’*
- 7.2.8 *‘Urban brownfield land values dipped 0.8% in Q2, taking the annual decline to -1.3%. Values were largely flat across regional cities, and declined moderately in zones 3 to 6 in London, where the planning environment continues to be challenging and sentiment among home purchases is most susceptible to Brexit.’*

7.2.9 ‘However, some sentiment surveys point to a possible pick-up in sales volumes and house prices in the months ahead. Estate agents reported a modest rise in appetite from potential purchasers to acquire in June, according to the RICS UK Residential Market Survey. Meanwhile the HIS Market House Price Sentiment Index, a measure of homeowner sentiment, also ticked up. The survey, where a net balance of higher than 50 indicators that homeowners expect house prices in future, reached +60 in July.’

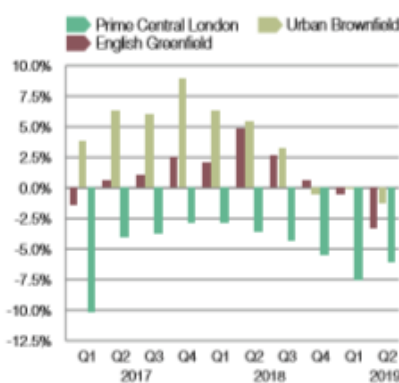
7.2.10 Residential development figures and tables extracted from report:

FIGURE 1
Residential development land prices
Rebased 100 = Sep 2011 (Urban Brownfield = Dec 2014)



Source: Knight Frank Research

FIGURE 2
Annual change in average land values



Source: Knight Frank Research

Prime Central London Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Mar-18	127.38	-2.8%	-1.6%	0.0%
Jun-18	125.45	-3.7%	-1.5%	-1.5%
Sep-18	123.80	-4.3%	-2.8%	-1.3%
Dec-18	120.30	-5.6%	-4.1%	-2.8%
Mar-19	117.85	-7.5%	-4.8%	-2.0%
Jun-19	117.85	-6.1%	-2.0%	0.0%

England Greenfield Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Mar-18	103.88	2.2%	2.4%	0.9%
Jun-18	106.07	4.6%	3.1%	2.1%
Sep-18	104.14	2.6%	0.3%	-1.8%
Dec-18	103.51	0.6%	-2.4%	-0.6%
Mar-19	103.25	-0.6%	-0.9%	-0.3%
Jun-19	102.83	-3.1%	-0.7%	-0.4%

Urban Brownfield Development Land Index

Date	Index	12-month % change	6-month % change	3-month % change
Mar-18	129.18	6.4%	5.3%	0.4%
Jun-18	129.66	5.5%	0.8%	0.4%
Sep-18	126.74	3.3%	-1.9%	-2.3%
Dec-18	127.97	-0.5%	-1.3%	1.0%
Mar-19	128.96	-0.2%	1.8%	0.8%
Jun-19	127.94	-1.3%	0.0%	-0.8%

Source: Knight Frank Research

Benchmark Land Values

- 7.3 Land value in any given situation should reflect specific viability influencing factors, such as:
- The existing use scenario;
 - Planning portal and status / risk (as an indication and depending on circumstances, planning risk factors may equate to a reduction from a “with planning” land value by as much as 75%);
 - Development potential – scale, type, etc. (usually subject to planning) and;
 - Development constraints – including site conditions and necessary works, costs and obligations (including known abnormal factors);
 - Development plan policies
- 7.4 It follows that the planning policies and obligations will have a bearing on land value; as has been recognised by examiners and Planning Inspectors.
- 7.5 In order to consider the likely viability of local plan policies in relation to any development scheme relevant to the Local Plan, the outturn results of the development appraisals (the RLVs viewed in £/ha terms) need to be somehow measured against a comparative level of land value. This is a key part of the context for reviewing the strength of the results as those changes across the range of assumptions on sales values (GDVs) and crucially including the effect of local plan policies (including affordable housing), and other sensitivity tests.
- 7.6 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and the well-established acknowledgements that, as with other appraisal aspects, land values will in practice vary from scheme to scheme as well as being dependant to some extent on timing in relation to market conditions and other wider influences such as Government policy. The levels of land values selected for this comparison context are often known as ‘benchmark’ land values, ‘viability tests’ (as referred to in our results tables – Appendices IIa to IIc) or similar. They are not fixed in terms of creating definite cut-offs or steps in viability, but in our experience, they serve well in terms of adding a layer of filtering to the results, to help enable the review of those; they help to highlight the tone of the RLV results and therefore the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.

- 7.7 As suitable (appropriate and robust) context for a high-level review of this nature, DSP's practice is to compare the wide range of appraisal RLV results with a variety of potential land value comparisons in this way. This allows us to consider a wide range of potential scenarios and outcomes and the viability trends across those.
- 7.8 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. In our experience, sites will come forward at alternative figures – including in some cases beneath the levels assumed for this purpose. We have considered land values in a way that supports an appropriately “buffered” type view.

National Planning Policy Framework – September 2019

- 7.9 The revised NPPF was published in July 2018 and revised in February 2019. This sits alongside Planning Practice Guidance (PPG) (in particular in relation to viability both at plan making and decision taking stages of the planning process). The latest PPG on viability (September 2019) makes it clear that benchmark land values (BLVs) should be based on the Existing Use Value (EUV) plus approach and states: *‘A benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called ‘existing use value plus (EUV+).’*
- 7.10 Further relevant extracts from the PPG (September 2019) follow at points 7.11 to 7.19 below.
- 7.11 The Planning Practice Guidance (September 2019) on factors to be considered to establish benchmark land values continues:
- ‘Benchmark land value should:*
- *Be based upon existing use value*
 - *Allow for a premium to landowners (including equity resulting from those building their own homes)*

- *Reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*

7.12 *‘Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.’*

7.13 *‘This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.’*

7.14 *‘In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.’*

The Planning Practice Guidance (September 2019) on factors to be considered to establish benchmark land values continues:

7.16 *‘Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).’*

7.17 *'Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate / property teams' locally held evidence.'*

The Planning Practice Guidance (September 2019) on how the premium for viability assessment to the landowner should be defined:

7.18 *'The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to fully comply with policy requirements.'*

7.19 *'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance or different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).'*

7.20 In order to inform the BLV's for use here, we have reviewed existing evidence, previous viability studies, site specific viability assessments and in particular have had regard to published Government sources of land values for policy application¹. The Government data provides industrial, office, residential and agricultural land value estimates for the local sub-region but not all areas are covered. This includes data for

¹ MHCLG: Land value estimates for policy appraisal 2017 (May 2018)

the London Borough of Bromley in relation to residential land, Bromley may well have varying characteristics. Therefore, where data is insufficient, we have made use of our own experience and judgement in order to utilise a 'best fit' from the available data. The benchmarks indicated within the appendices are therefore informed by this data and other source as described above including previous viability studies as well as responses from the stakeholder consultation.'

- 7.21 The residential land value estimates in particular require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used for the residential land value estimate. This (and other) viability assessments, assume all development costs are accounted for as inputs to the RLV appraisal, rather than those being reflected within a much higher, "serviced" i.e. "ready to develop" level of land value. The MHCLG² truncated valuation model provides a much higher level of land value as it assumes all land and planning related costs are discharged, assumes that there is a nil affordable housing requirement (whereas in practice in the affordable housing requirement can impact land value by around 50% on a 0.5 ha site with 40% AH) with no CIL or other planning obligations allowance. That level of land value would also assume that full planning consent is in place, whereas the risk associated with obtaining planning consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point. Lower quartile build-costs and a 17% developer's profit (compared to the assumed median build-costs and 20% developer's profit used in this study) are additional assumptions that lead to a view of land value well above that used for comparison (benchmark purposes) in viability assessments such as this. So, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisal. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of those factors.
- 7.22 As set out in the results Appendices (IIa-IIc), we have made indicative comparisons at land levels in a range between £750,000/ha and £10,000,000/ha. The upper end of this range has increased from our 2016 study (from £5,000,000/ha) to reflect a potential range of higher value existing use values relating for example to secondary

² MHCLG: Land value estimates for policy appraisal 2017 (May 2018)

office space, which higher EUVs perhaps particularly relevant to the BTC area. Typically, we would expect to apply an EUV+ for greenfield land release at approximately £250,000/ha, based on a ten times uplift factor for agricultural land. However, taking into account the likely limited relevance this has in the LBB context, we consider that a lower end viability test at £750,000/ha is appropriate, representing EUV+ for paddock land, other amenity land or low value former commercial sites and similar.

- 7.23 It should also be noted that the adopted range of BLVs described above broadly maintains the approach adopted in the 2016 viability study which has been endorsed following Examination of the LBB Local Plan (now adopted (January 2019)). The additional upper end test at £10,000,000/ha has been added to represent some central urban area sites (principally Bromley town centre related) with significant existing use values and likely to be subject to high density development.
- 7.24 Matters such as realistic site selection for the particular proposals, allied to realistic land owner expectations on site value, will continue to be vitally important. Even moving away from a 'market value' led approach, site value needs to be proportionate to realistic development scope and site constraints, ensuring that headroom for supporting necessary planning obligations is not overly squeezed beneath the levels that should be achieved.
- 7.25 The RICS Guidance³ (pre-dating the new NPPF and PPG) refers to site value in the following '*site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. The residual land value (ignoring any planning obligations and assuming planning permission is in place) and current use value represent the parameters within which to assess the level of any planning obligations.*'
- 7.26 The Local Housing Delivery Group report⁴ chaired by Sir John Harman (again pre-dating the new NPPF and PPG), notes that: '*Consideration of an appropriate Threshold Land Value needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value*

³ Financial viability in planning – RICS Guidance note (August 2012)

⁴ Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful “sense check” on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model. We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values.’

- 7.27 The revisions to the Viability PPG and the new NPPF (in July 2018), as described above, now very clearly advise that land value should be based on the value of the existing use plus an appropriate level of premium or uplift to incentivise release of the land for development from its existing use.
- 7.28 Any overbid level of land value (i.e. incentive or uplifted level of land value) would be dependent on a ready market for the existing or other use that could be continued or considered as an alternative to pursuing the redevelopment option being assumed. The influences of existing / alternative use on site value need to be carefully considered. At a time of a low demand through depressed commercial property market circumstances, for example, we would not expect to see inappropriate levels of benchmarks or land price expectations being set for opportunities created from those sites. Just as other scheme specifics and appropriate appraisal inputs vary, so will landowner expectation.
- 7.29 In summary, reference to the land value benchmarks range as outlined within the report and shown within the Appendices II results summary tables footnotes (range overall £750,000 to £10,000,000/ha) have been formulated with reference to the principles outlined above and are considered appropriate.

**DSP London Borough of Bromley CIL Viability Assessment Update
Appendix III ends (v9)**

London Borough of Bromley

Commercial Values Research Extracts

- Sourced and analysed from Co-Star

CIL Viability Assessment Update

DSP18548

Order of appearance

Retail 2 years

Office 3 years

Industrial 5 years

Deals

44

Asking Rent Per SF

£49.04

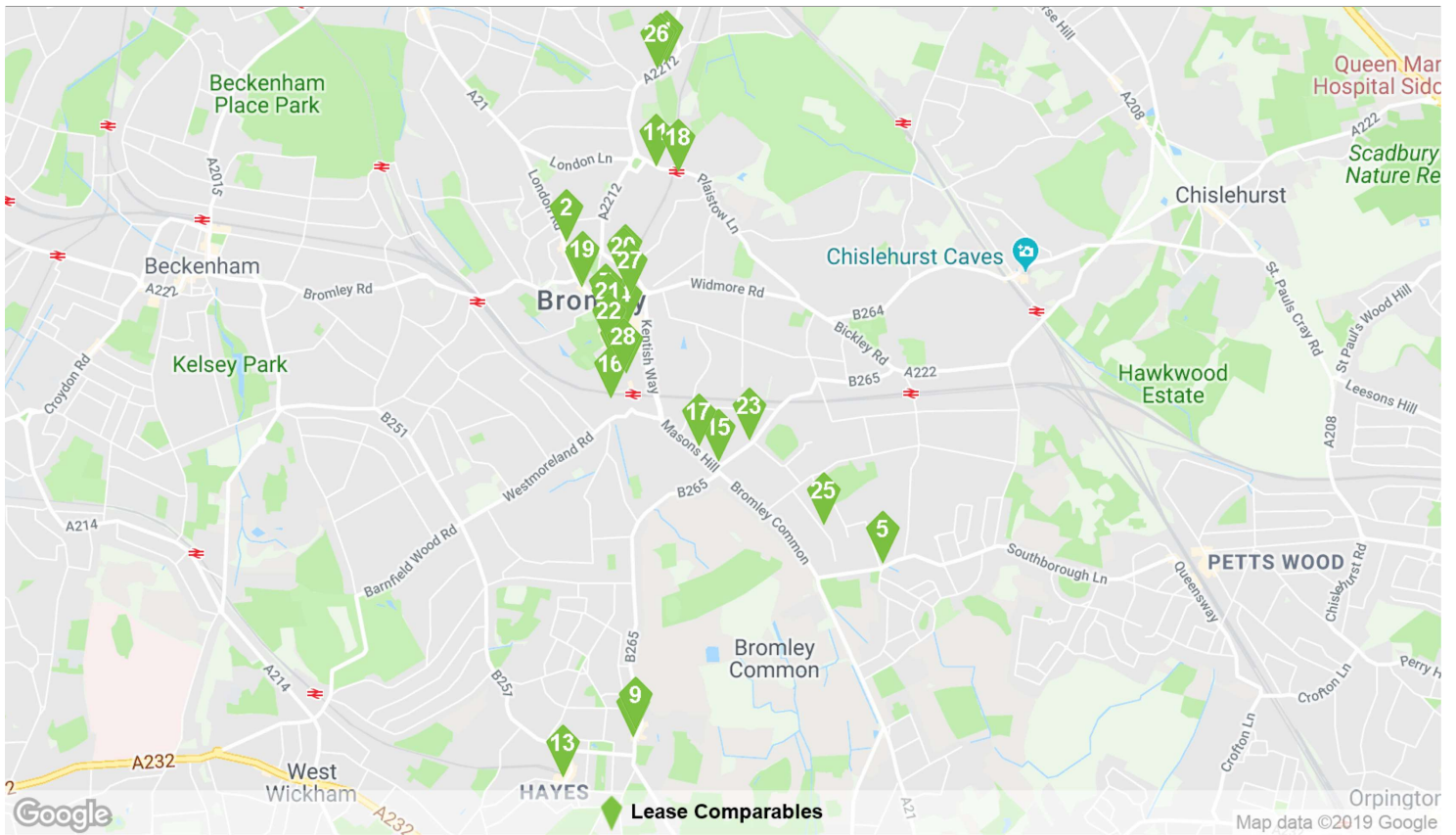
Achieved Rent Per SF

£22.83

Avg. Months On Market

12

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	28	£16.38	£49.04	£35.42	£146.32
Achieved Rent Per SF	22	£3.39	£22.83	£26.41	£137.14
Net Effective Rent Per SF	14	£14.43	£22.80	£24.34	£137.14
Asking Rent Discount	13	-3.8%	26.5%	7.1%	66.7%
TI Allowance	-	-	-	-	-
Rent Free Months	9	0	6	3	13

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	29	2	12	9	101
Deal Size	44	302	3,564	1,423	37,207
Lease Deal in Months	23	36.0	121.0	120.0	240.0
Floor Number	44	BSMT	GRND	GRND	2

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 121-123 Burnt Ash Ln	★★★★☆	1,354	GRND	26/04/2019	New	£25.85/fri	Asking
2 34 London Rd	★★★☆☆	1,287	BSMT,G...	01/04/2019	New	£12.43/fri	Effective
3 37-41 High St	★★★★☆	3,564	GRND	04/03/2019	New	£36.48/fri	Asking
4 The Glades Shopping Ce... High St	★★★★☆	1,586	GRND	01/03/2019	New	-	-
5 123 Southborough Ln	★★★☆☆	520	GRND	01/03/2019	New	£26.97/fri	Effective
4 The Glades Shopping Ce... High St	★★★★☆	1,315	GRND	05/02/2019	New	£98.86/fri	Asking
6 40 East St	★★★★☆	809	BSMT,G...	21/12/2018	New	£27.81/fri	Achieved
7 156-160 High St	★★★☆☆	15,767	BSMT,G...	21/12/2018	New	£18.39	Effective
8 54 Hayes St	★★★☆☆	386	GRND	19/11/2018	New	£32.38/fri	Achieved
4 The Glades Shopping Ce... High St	★★★★☆	1,624	GRND	11/10/2018	Renewal	£92.36/fri	Asking
9 36 Hayes St	★★★☆☆	590	GRND	20/08/2018	New	£22.03/fri	Achieved
4 The Glades Shopping Ce... High St	★★★★☆	4,035	GRND	29/06/2018	New	£146.32/fri	Asking
4 The Glades Shopping Ce... High St	★★★★☆	1,469	GRND,1	14/06/2018	New	£34.04/fri	Achieved
10 90-92 High St	★★★☆☆	4,298	GRND	01/06/2018	New	£34.90/fri	Asking
4 The Glades Shopping Ce... High St	★★★★☆	845	GRND	31/05/2018	New	£59.17/fri	Achieved
11 28 Plaistow Ln	★★★★☆	370	GRND	08/05/2018	New	£51.35/fri	Asking
4 The Glades Shopping Ce... High St	★★★★☆	3,540	GRND	01/05/2018	Renewal	£3.39	Achieved
12 62 High St	★★★★☆	1,677	1st	09/02/2018	New	£35.78/fri	Asking
13 6 Bourne Way	★★★★☆	650	GRND	19/01/2018	New	£20.77/fri	Achieved
4 The Glades Shopping Ce... High St	★★★★☆	729	GRND	15/01/2018	New	£53.33/fri	Effective
14 244 High St	★★★★☆	919	BSMT,G...	11/01/2018	New	£21.76	Effective





Lease Comps Summary

Lease Comps Report




Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
12 62 High St	★★★★★	2,630	GRND,1	10/01/2018	New	£22.81/fri	Asking
4 The Glades Shopping Ce... High St	★★★★★	700	GRND	25/12/2017	New	£137.14/fri	Effective
4 The Glades Shopping Ce... High St	★★★★★	1,378	1st	25/12/2017	New	£77.54/fri	Effective
15 Homsdale Rd	★★★★★	3,350	GRND	25/12/2017	New	£25.37/fri	Asking
16 St Mark's Square Simpsons Rd	★★★★★	27,060	GRND	25/12/2017	New	-	-
17 Yeomans Court 135 Masons HI	★★★★★	2,925	1st	20/12/2017	New	£25.00/iri	Effective
18 Station Approach	★★★★★	420	GRND	06/11/2017	New	£70.24	Asking
19 235 High St	★★★★★	976	GRND	03/11/2017	New	-	-
20 Compass House 34 East St	★★★★★	725	GRND	12/10/2017	New	£45.52/fri	Asking
21 132 High St	★★★★★	3,565	BSMT,G...	11/10/2017	New	£35.06/fri	Asking
22 94 High St	★★★★★	2,341	GRND,1	09/10/2017	New	£36.31/fri	Achieved
23 61-63A Homsdale Rd	★★★★★	1,039	GRND	05/10/2017	New	£26.95/fri	Asking
4 The Glades Shopping Ce... High St	★★★★★	37,207	GRND,1	04/10/2017	New	£19.69/fri	Effective
16 St Mark's Square Simpsons Rd	★★★★★	3,391	GRND	01/10/2017	New	£36.86	Asking
16 St Mark's Square Simpsons Rd	★★★★★	4,080	GRND	01/10/2017	New	-	-
16 St Mark's Square Simpsons Rd	★★★★★	3,552	GRND	01/10/2017	New	-	-
16 St Mark's Square Simpsons Rd	★★★★★	3,767	GRND	01/09/2017	New	-	-
16 St Mark's Square Simpsons Rd	★★★★★	3,035	GRND	01/08/2017	New	-	-
4 The Glades Shopping Ce... High St	★★★★★	1,162	1st	26/07/2017	New	£39.63/fri	Effective
24 101 Burnt Ash Ln	★★★★★	302	GRND	07/07/2017	New	£41.64/fri	Effective
25 67 Chatterton Rd	★★★★★	1,316	BSMT,G...	27/06/2017	New	£16.37/fri	Effective

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
 The Glades Shopping Ce... High St	★★★★★	5,037	1st	24/06/2017	New	£21.40/fri	Effective
 91 Burnt Ash Ln	★★★☆☆	718	GRND	01/06/2017	New	£23.68/fri	Effective
 29 Widmore Rd	★★★☆☆	1,221	BSMT,G...	31/05/2017	New	£14.43/fri	Effective
 49 High St	★★★★★	2,459	GRND,1-2	20/05/2017	New	£20.33/fri	Asking

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	121-123 Burnt Ash Ln Bromley, BR1 5AB <i>Bromley Ret Submarket</i>	DVSA Hesterbay Properties Ltd	1,354 New Direct	May 2019		£9,567 PA	
 	34 London Rd Bromley, BR1 3QR <i>Bromley Ret Submarket</i>	BK Venture Ltd	1,287 New Direct	Apr 2019 4 Years 5 Months	£16,000 PA £16,000 PA	£7,440 PA	
 	37-41 High St Bromley, BR1 1LE <i>Bromley Ret Submarket</i>	Ladham Properties Limited	3,564 New Direct	Mar 2019			
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Whistles Alaska Permanent Fund Corporati...	1,586 New Direct	Mar 2019 5 Years			
 	123 Southborough Ln Bromley, BR2 8AP <i>Bromley Ret Submarket</i>		520 New Direct	Mar 2019 10 Years	£14,500 PA £14,025 PA	3 Mos at Start £4,608 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Kurt Geiger Alaska Permanent Fund Corporati...	1,315 New Direct	Feb 2019 10 Years		£43,350 PA	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	40 East St Bromley, BR1 1QU <i>Bromley Submarket</i>		809 New Direct	Dec 2018 9 Years	£22,500 PA		
 	156-160 High St Bromley, BR1 1HE <i>Bromley Ret Submarket</i>	Ikea Kennedy Wilson	15,767 New Direct	Dec 2018 10 Years	£290,000 PA £289,997 PA		
 	54 Hayes St Bromley, BR2 7LD <i>Bromley Ret Submarket</i>		386 New Direct	Nov 2018	£12,500 PA	£7,400 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Aldo Alaska Permanent Fund Corporati...	1,624 Renewal Direct	Oct 2018		£57,480 PA	
 	36-38 Hayes St Bromley, BR2 7LD <i>Bromley Ret Submarket</i>	NEW LTD CO	590 New Direct	Dec 2018 6 Years	£13,000 PA	£6,120 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Tessuti Alaska Permanent Fund Corporati...	4,035 New Direct	Aug 2018			





Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	David Clulow Alaska Permanent Fund Corporati...	1,469 New Direct	Apr 2019 10 Years	£50,000 PA	£26,096 PA	Jun 2023
 	90-92 High St Bromley, BR1 1EY <i>Bromley Ret Submarket</i>	Robert Dyas APAM Ltd	4,298 New Direct	Aug 2018 10 Years		£68,497 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Quiz Nos Alaska Permanent Fund Corporati...	845 New Direct	May 2018 10 Years	£50,000 PA	0 Mos	
 	28 Plaistow Ln Bromley, BR1 3PA <i>Bromley Ret Submarket</i>		370 New Direct	May 2018		£5,094 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Bare Necessities Alaska Permanent Fund Corporati...	3,540 Renewal Direct	Jun 2018 3 Years	£12,000 PA		
 	62 High St Bromley, BR1 1EG <i>Bromley Ret Submarket</i>	Catalyst European Property Fund	1,677 New Direct	Mar 2018		£18,407 PA	



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 <p>6 Bourne Way Bromley, BR2 7EY <i>Bromley Ret Submarket</i></p>	The Clifford Property Company Lim...	650 New Direct	Jan 2018	£13,500 PA		
20	 <p>The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i></p>	Wafflemeister Alaska Permanent Fund Corporati...	729 New Direct	Jan 2018 10 Years	£43,750 PA £38,875 PA	12 Mos at Start £23,112 PA	Jan 2023 Jan 2023
21	 <p>244-244A High St Bromley, BR1 1PQ <i>Bromley Submarket</i></p>	PMA Estates Ltd	919 New Direct	Jan 2018 10 Years	£20,000 PA £20,000 PA	£7,340 PA	
22	 <p>62 High St Bromley, BR1 1EG <i>Bromley Ret Submarket</i></p>	Catalyst European Property Fund	2,630 New Direct	Feb 2018		£18,407 PA	
23	 <p>The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i></p>	Claire's Alaska Permanent Fund Corporati...	700 New Direct	Dec 2017 5 Years	£96,000 PA £95,998 PA		
24	 <p>The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i></p>	T.M. Lewin Alaska Permanent Fund Corporati...	1,378 New Direct	Dec 2017 10 Years	£105,000 PA £106,845 PA		Dec 2022 Dec 2022

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Homsdale Rd Bromley, BR2 9HW <i>Bromley Ret Submarket</i>		3,350 New Direct	Jan 2018			
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Vue Cinema U and I Group plc	27,060 New Direct	Dec 2017 20 Years			
 	Yeomans Court 135 Masons HI Bromley, BR2 9HT <i>Bromley Submarket</i>	DP Connect Lander Developments Limited	2,925 New Direct	Dec 2017 10 Years	£25.00/SF £25.00/SF		Dec 2022 Dec 2022
 	Station Approach Bromley, BR1 3TR <i>Bromley Ret Submarket</i>		420 New Direct	Nov 2017			
 	235 High St Bromley, BR1 1NZ <i>Bromley Ret Submarket</i>	Altitude Assets Limited	976 New Direct	Nov 2017			
 	Compass House 30-36 East St Bromley, BR1 1QU <i>Bromley Submarket</i>	Royce & Sons	725 New Direct	Oct 2017		£7,207 PA	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	132-138 High St Bromley, BR1 1EZ <i>Bromley Ret Submarket</i>		3,565 New Direct	Nov 2017		£46,703 PA	
 	94 High St Bromley, BR1 1EY <i>Bromley Ret Submarket</i>	Glitter Clothing	2,341 New Direct	Oct 2017	£85,000 PA		
 	61-63A Homesdale Rd Bromley, BR2 9LB <i>Bromley Ret Submarket</i>		1,039 New Direct	Nov 2017		£13,681 PA	
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Boots Alaska Permanent Fund Corporati...	37,207 New Direct	Oct 2017 10 Years	£720,000 PA £732,702 PA		Oct 2022
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Las Iguanas U and I Group plc	3,391 New Direct	Apr 2018			
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Turtle Bay U and I Group plc	4,080 New Direct	Apr 2018			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Preto U and I Group plc	3,552 New Direct	Apr 2018			
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Prezzo U and I Group plc	3,767 New Direct	Apr 2018			
 	St Mark's Square Simpsons Rd Bromley, BR2 9AP <i>Bromley Ret Submarket</i>	Nando's U and I Group plc	3,035 New Direct	Apr 2018			
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	Quiznos Subs Alaska Permanent Fund Corporati...	1,162 New Direct	Jul 2017 10 Years	£35,000 PA £46,046 PA	3 Mos at Start	Jul 2022 Jul 2022
 	101 Burnt Ash Ln Bromley, BR1 5AB <i>Bromley Ret Submarket</i>	Sarama Ltd	302 New Direct	Jul 2017 10 Years	£13,000 PA £12,574 PA	3 Mos at Start	Jul 2022 Jul 2020
 	67 Chatterton Rd Bromley, BR2 9QQ <i>Bromley Ret Submarket</i>	Co-operative Funeral Care	1,316 New Direct	Jul 2017 10 Years	£25,000 PA £21,537 PA	13 Mos at Start	Jul 2022 Jul 2022

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	The Glades Shopping Centre High St Bromley, BR1 1DN <i>Bromley Ret Submarket</i>	McDonalds Alaska Permanent Fund Corporati...	5,037 New Direct	Jun 2017 15 Years	£110,000 PA £107,771 PA	6 Mos at Start	Jun 2027 Jun 2022...
 	91 Burnt Ash Ln Bromley, BR1 5AA <i>Bromley Ret Submarket</i>	Classville Ltd	718 New Direct	Jun 2017 10 Years	£17,000 PA £17,000 PA	£5,094 PA	Jun 2018
 	29-31 Widmore Rd Bromley, BR1 1RW <i>Bromley Ret Submarket</i>	T S Investments Limited	1,221 New Direct	May 2017 20 Years	£18,000 PA £17,622 PA	3 Mos at Start £7,518 PA	
 	49 High St Bromley, BR1 1LE <i>Bromley Ret Submarket</i>	Dales Mancraft Ltd	2,459 New Direct	Jun 2017		£24,079 PA	

Deals

41

Asking Rent Per SF

£26.48

Achieved Rent Per SF

£23.28

Avg. Months On Market

9

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	31	£15.00	£26.48	£24.00	£32.65
Achieved Rent Per SF	21	£15.87	£23.28	£23.25	£40.00
Net Effective Rent Per SF	18	£15.87	£22.66	£22.92	£40.00
Asking Rent Discount	14	-8.5%	13.6%	0.0%	29.8%
TI Allowance	-	-	-	-	-
Rent Free Months	7	2	10	8	22

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	34	1	9	6	65
Deal Size	41	243	4,184	1,641	57,178
Lease Deal in Months	21	3.0	96.0	120.0	240.0
Floor Number	41	GRND	1	1	6

Lease Comps Summary

Lease Comps Report









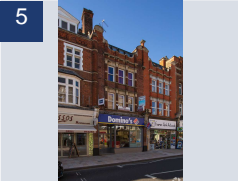


Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Imperial House 21-25 North St	★★★★★	750	1st	01/04/2019	New	£40.00/iro	Effective
1 Imperial House 21-25 North St	★★★★★	1,296	GRND	16/02/2019	New	£28.50/fri	Asking
2 Rutland House 44 Masons HI	★★★★★	7,979	GRND,1-3	01/11/2018	New	£28.50/fri	Asking
3 1 Elmfield Park	★★★★★	24,706	GRND,1-4	30/09/2018	New	£29.50	Asking
4 228A High St	★★★★★	500	1st	20/09/2018	New	£17.00/fri	Achieved
5 Cobden Court Wimpole Close	★★★★★	541	2nd	04/07/2018	New	£26.34/fri	Effective
6 19A Widmore Rd	★★★★★	880	1-2	28/06/2018	New	£18.75/fri	Asking
7 55 Station Approach	★★★★★	800	GRND	20/06/2018	New	£21.25/fri	Effective
8 Donegal House 73 Tweedy Rd	★★★★★	1,694	GRND	19/06/2018	New	£25.00/fri	Asking
8 Donegal House 73 Tweedy Rd	★★★★★	2,144	2nd	19/06/2018	New	£25.00/fri	Asking
8 Donegal House 73 Tweedy Rd	★★★★★	2,144	1st	19/06/2018	New	£25.00/fri	Asking
8 Donegal House 73 Tweedy Rd	★★★★★	2,067	3rd	19/06/2018	New	£25.00/fri	Asking
9 19 East St	★★★★★	1,635	1st	08/05/2018	New	£19.57/fri	Asking
10 Scotts Place Scotts Rd	★★★★★	6,525	GRND	17/04/2018	New	£26.00	Asking
11 20-25 Market Sq	★★★★★	3,062	2nd	04/04/2018	New	£17.30/fri	Effective
12 Wells House 15-17 Elmfield Rd	★★★★★	2,064	3rd	30/03/2018	Renewal	-	-
13 Unicorn House High St	★★★★★	57,178	GRND,1-6	30/03/2018	New	£23.00/fri	Effective
14 34-38 High St	★★★★★	1,641	1st	15/03/2018	New	£19.06/fri	Effective
15 6 Sherman Rd	★★★★★	480	1st	25/01/2018	New	£24.99	Effective
16 Northside House 69 Tweedy Rd	★★★★★	5,912	4th	08/01/2018	New	£24.73/fri	Effective
17 Yeomans Court 135 Masons HI	★★★★★	2,925	1st	20/12/2017	New	£25.00/iri	Effective

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
17 Yeomans Court 135 Masons HI	★★★★★	1,547	3rd	20/12/2017	New	£21.40/iri	Effective
18 Alliance House 29 London Rd	★★★★★	1,434	3rd	01/11/2017	New	£22.50/fri	Asking
19 Atlas House 25 The Mall	★★★★★	1,000	2nd	15/10/2017	New	£24.00/fri	Asking
20 21A East St	★★★★★	989	GRND	12/10/2017	New	£23.44/fri	Asking
21 140-144 High St	★★★★★	1,701	3rd	02/10/2017	New	-	-
22 1A Heathfield Rd	★★★★★	645	GRND,1	18/08/2017	New	£23.25/fri	Effective
5 Cobden Court Wimpole Close	★★★★★	550	1st	11/07/2017	New	£18.63/iri	Asking
23 34 The Mall	★★★★★	2,912	2nd	11/05/2017	New	£15.00/fri	Asking
8 Donegal House 73 Tweedy Rd	★★★★★	9,442	GRND,1-3	06/04/2017	New	£20.00/fri	Effective
24 Compass House 36 East St	★★★★★	245	2nd	01/04/2017	New	£32.65	Asking
25 Dominion House East St	★★★★★	2,050	GRND,1-2	30/01/2017	New	-	-
18 Alliance House 29 London Rd	★★★★★	1,149	3rd	22/12/2016	New	£24.18/fri	Effective
26 Carlton Chambers 5-6 Station Rd	★★★★★	315	GRND	01/12/2016	New	£15.87/fri	Effective
26 Carlton Chambers 5-6 Station Rd	★★★★★	243	GRND	01/12/2016	New	£17.70/fri	Effective
27 50 London Rd	★★★★★	5,480	1-2	12/10/2016	Renewal	£29.15/fri	Achieved
5 Cobden Court Wimpole Close	★★★★★	338	1st	09/08/2016	New	£22.19/fri	Achieved
24 Compass House 36 East St	★★★★★	285	1st	02/08/2016	New	£19.29	Asking
18 Alliance House 29 London Rd	★★★★★	2,576	1,3	22/06/2016	Renewal	£24.45	Effective
16 Northside House 69 Tweedy Rd	★★★★★	8,576	1st	10/06/2016	New	£21.77/fri	Effective
16 Northside House 69 Tweedy Rd	★★★★★	3,149	4th	02/06/2016	New	£22.84/fri	Effective

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Imperial House 21-25 North St Bromley, BR1 1SD <i>Bromley Submarket</i>	Parkfords Property Management OSTC Ltd	750 New Direct	Apr 2019 2 Years	£40.00/SF £40.00/SF		
 	Imperial House 21-25 North St Bromley, BR1 1SD <i>Bromley Submarket</i>	OSTC Ltd	1,296 New Direct	Mar 2019			
 	Rutland House 44 Masons HI Bromley, BR2 9JG <i>Bromley Submarket</i>	Park Rutland Investments (London)	7,979 New Direct	Dec 2018			
 	1 Elmfield Park Bromley, BR1 1LU <i>Bromley Submarket</i>	Regus CLSH Management Ltd	24,706 New Direct	Dec 2018 10 Years			
 	228A High St Bromley, BR1 1PQ <i>Bromley Ret Submarket</i>	Meadowstag Properties Limited	500 New Direct	Sep 2018	£17.00/SF	£8.97/SF	
 	Cobden Court Wimpole Close Bromley, BR2 9JF <i>Bromley Submarket</i>	SE Living Limited	541 New Direct	Jul 2018 2 Years	£26.34/SF £26.34/SF	£8.23/SF	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	19-19A Widmore Rd Bromley, BR1 1RL <i>Bromley Ret Submarket</i>	K.P. Developments Limited	880 New Direct	Jul 2018		£18.07/SF	
 	55 Station Approach Bromley, BR2 7EB <i>Bromley Submarket</i>		800 New Direct	Jun 2018 20 Years	£21.25/SF £21.25/SF	£11.38/SF	Jun 2023
 	Donegal House 73-75 Tweedy Rd Bromley, BR1 1RG <i>Bromley Submarket</i>	London & Scottish Investments Ltd	1,694 New Direct	Jul 2018			
 	Donegal House 73-75 Tweedy Rd Bromley, BR1 1RG <i>Bromley Submarket</i>	London & Scottish Investments Ltd	2,144 New Direct	Jul 2018			
 	Donegal House 73-75 Tweedy Rd Bromley, BR1 1RG <i>Bromley Submarket</i>	London & Scottish Investments Ltd	2,144 New Direct	Jul 2018			
 	Donegal House 73-75 Tweedy Rd Bromley, BR1 1RG <i>Bromley Submarket</i>	London & Scottish Investments Ltd	2,067 New Direct	Jul 2018			












Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	19 East St Bromley, BR1 1QH Bromley Ret Submarket		1,635 New Direct	Jun 2018		£7.58/SF	
 	Scotts Place Scotts Rd Bromley, BR1 3QD Bromley Submarket		6,525 New Direct	Jun 2018			
 	20-25 Market Sq Bromley, BR1 1NA Bromley Submarket	Logix Resourcing CBRE Global Investors Ltd	3,062 New Direct	Apr 2018 10 Years	£18.50/SF £17.30/SF	6 Mos at Start	Apr 2023
 	Wells House 15-17 Elmfield Rd Bromley, BR1 1LT Bromley Submarket	Bridges Healthcare Ltd Commercial Freeholds & Investme...	2,064 Renewal	Mar 2018 5 Years			
 	Unicorn House High St Bromley, BR1 1NX Bromley Submarket	The Secretary of State for CLSH Management Ltd	57,178 New Direct	Mar 2018 10 Years	£22.59/SF £23.00/SF		Apr 2023 Mar 2019...
 	34-38 High St Bromley, BR1 1EA Bromley Submarket	RSBS Sovereign Corporate Investments	1,641 New Sublease	Apr 2018 7 Years 5 Months	£19.06/SF £19.06/SF		






Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 6-8 Sherman Rd Bromley, BR1 3JH Bromley Submarket	Pkr Education Consultants Ltd	480 New Direct	Jan 2018 3 Months	£25.00/SF £24.99/SF		
20	 Northside House 69 Tweedy Rd Bromley, BR1 3WA Bromley Submarket	Rig Medical Recruit Ltd Boulton Brooks Real Estate Ltd	5,912 New Direct	Jan 2018 10 Years	£27.06/SF £24.73/SF	Spread Over	Jan 2023 Jan 2023
21	 Yeomans Court 135 Masons HI Bromley, BR2 9HT Bromley Submarket	DP Connect Lander Developments Limited	2,925 New Direct	Dec 2017 10 Years	£25.00/SF £25.00/SF		Dec 2022 Dec 2022
22	 Yeomans Court 135 Masons HI Bromley, BR2 9HT Bromley Submarket	Sumo Creative Lander Developments Limited	1,547 New Direct	Dec 2017 10 Years	£22.87/SF £21.40/SF	Spread Over	Dec 2022
23	 Alliance House 29 London Rd Bromley, BR1 1DG Bromley Submarket	Wansdyke Investments Limited	1,434 New Direct	Dec 2017		£4.77/SF	
24	 Atlas House 25 The Mall Bromley, BR1 1TR Bromley Submarket	Henry Boot Developments Ltd	1,000 New Direct	Oct 2017			


Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	21A East St Bromley, BR1 1QE Bromley Submarket		989 New Direct	Oct 2017			
 	140-144 High St Bromley, BR1 1EZ Bromley Ret Submarket	Threadneedle Property	1,701 New Direct	Nov 2017			
 	1A Heathfield Rd Bromley, BR1 3RN Bromley Submarket		645 New Direct	Aug 2017 5 Years	£23.25/SF £23.25/SF	£10.17/SF	
 	Cobden Court Wimpole Close Bromley, BR2 9JF Bromley Submarket	SE Living Limited	550 New Direct	Jul 2017			
 	73-75 High St Bromley, BR1 1JY Bromley Submarket	Northwood Investors LLC	2,912 New Direct	May 2017		£4.82/SF	
 	Donegal House 73-75 Tweedy Rd Bromley, BR1 1RG Bromley Submarket	Fireteam Ltd London & Scottish Investments Ltd	9,442 New Direct	Jun 2017 12 Years	£20.00/SF £20.00/SF		

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Compass House 30-36 East St Bromley, BR1 1QU Bromley Submarket	Royce & Sons	245 New Direct	Apr 2017			
 	Dominion House East St Bromley, BR1 1QQ Bromley Submarket		2,050 New Direct	Mar 2017		£7.64/SF	
 	Alliance House 29 London Rd Bromley, BR1 1DG Bromley Submarket	Wansdyke Investments Limited	1,149 New Direct	Jun 2017 10 Years	£25.00/SF £24.18/SF	3 Mos at Start	Jun 2021
 	Carlton Chambers 5-6 Station Rd Bromley, BR2 0EY Bromley Submarket	Pixies K C LTD Lancer Investments Ltd	315 New Direct	Dec 2016 3 Years	£15.87/SF £15.87/SF	£4.85/SF	
 	Carlton Chambers 5-6 Station Rd Bromley, BR2 0EY Bromley Submarket	QI Financial Lancer Investments Ltd	243 New Direct	Dec 2016 3 Years	£17.70/SF £17.70/SF	£5.11/SF	
 	50 London Rd Bromley, BR1 3RA Bromley Submarket	Camberford Law Best & May Ltd	5,480 Renewal Direct	Oct 2016 10 Years	£29.15/SF		Oct 2021

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Cobden Court Wimpole Close Bromley, BR2 9JF Bromley Submarket	SE Living Limited	338 New Direct	Aug 2016	£22.19/SF		
 	Compass House 30-36 East St Bromley, BR1 1QU Bromley Submarket	Royce & Sons	285 New Direct	Aug 2016		£3.72/SF	
 	Alliance House 29 London Rd Bromley, BR1 1DG Bromley Submarket	Bromley Mind Wansdyke Investments Limited	2,576 Renewal	Jun 2016 10 Years	£25.00/SF £24.45/SF	2 Mos at Start	Jun 2021
 	Northside House 69 Tweedy Rd Bromley, BR1 3WA Bromley Submarket	MTA Solicitors LLP Boulton Brooks Real Estate Ltd	8,576 New Direct	Jun 2016 10 Years	£25.00/SF £21.77/SF	Spread Over	Jun 2021 Jun 2021
 	Northside House 69 Tweedy Rd Bromley, BR1 3WA Bromley Submarket	Haines Watts Boulton Brooks Real Estate Ltd	3,149 New Direct	Jun 2016 10 Years	£25.00/SF £22.84/SF	Spread Over	Jun 2021 Jun 2021

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Achieved Rent Per SF

Avg. Months On Market

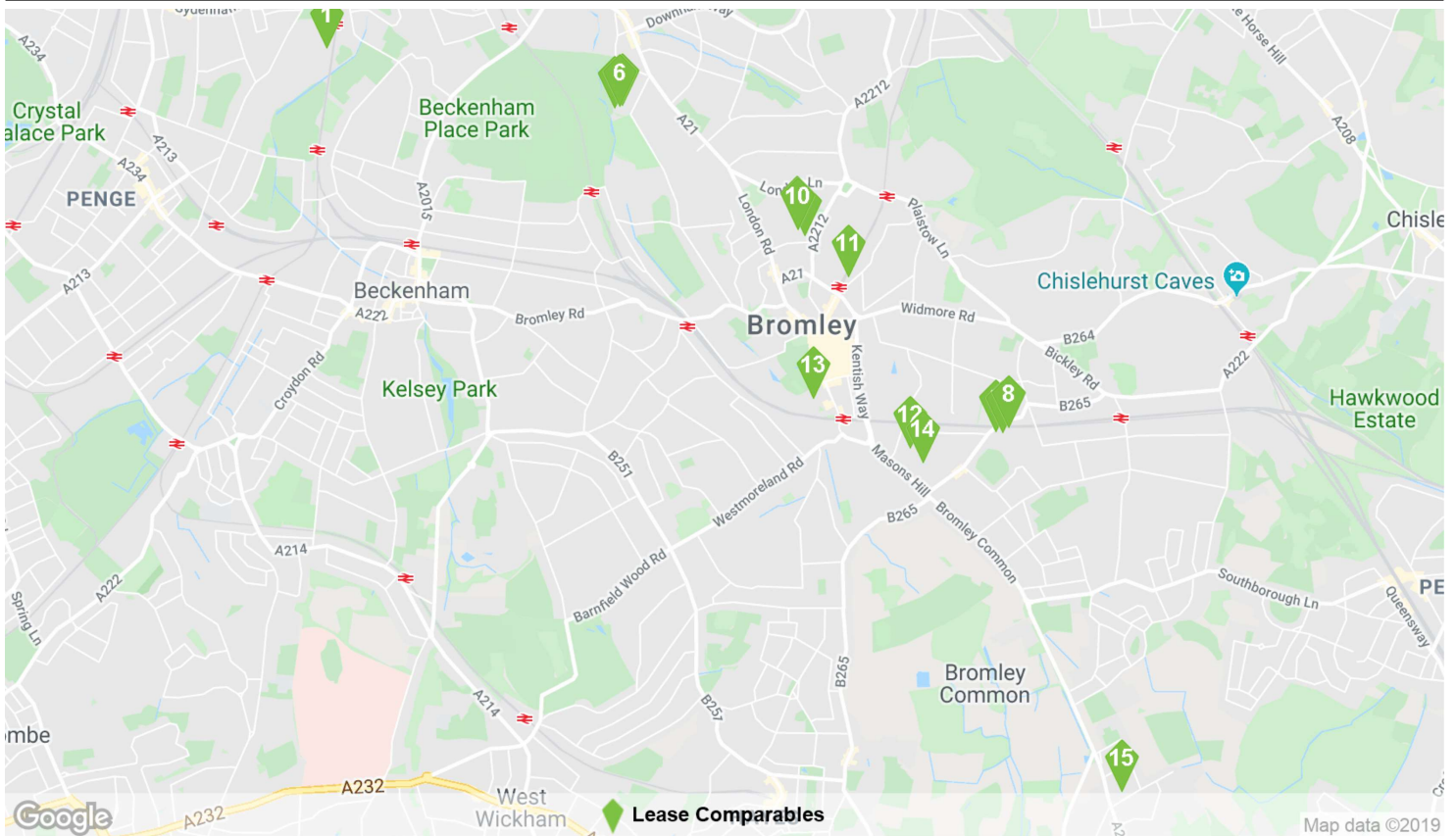
27

£7.56

£6.83

7

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	17	£1.00	£7.56	£8.73	£17.80
Achieved Rent Per SF	13	£3.47	£6.83	£6.78	£11.25
Net Effective Rent Per SF	4	£5.51	£6.59	£7.37	£8.68
Asking Rent Discount	9	4.9%	13.1%	10.1%	25.6%
TI Allowance	-	-	-	-	-
Rent Free Months	6	3	4	4	6

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	22	1	7	4	24
Deal Size	27	977	4,230	3,005	15,256
Lease Deal in Months	14	24.0	107.0	120.0	180.0
Floor Number	18	GRND	GRND	GRND	1

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Rear Industrial/Warehou... 57 Kangley Bridge Rd	★★★★☆	11,517	GRND	13/08/2019	New	£7.81	Achieved
2 Waldo Rd	★★★☆☆	3,005	GRND	07/11/2018	New	-	-
3 Bromley Industrial Centre Waldo Rd	★★★★☆	983	GRND	01/01/2016	New	£17.80	Asking
4 Ashgrove Estate Ashgrove Rd	★★★☆☆	8,419	GRND,1	11/09/2015	New	£5.51/fri	Effective
4 Ashgrove Estate Ashgrove Rd	★★★☆☆	7,075	GRND,1	02/08/2015	New	£6.56/fri	Effective
5 Ashgrove Estate Ashgrove Rd	★★★☆☆	977	GRND	01/08/2014	New	£8.68/fri	Effective
6 Ashgrove Rd	★★★☆☆	2,753	GRND,1	01/03/2014	New	£5.81/fri	Achieved
7 Farwig Ln	★★★☆☆	15,256	GRND,1	05/11/2013	-	£5.37	Achieved
4 Ashgrove Estate 56 Ashgrove Rd	★★★☆☆	4,653	GRND,1	01/11/2013	New	£8.17/fri	Effective
8 Waldo Rd	★★★☆☆	2,539	GRND,1	01/03/2013	New	-	-
2 Waldo Rd	★★★☆☆	1,022	GRND	14/03/2012	New	£11.25	Achieved
3 Bromley Industrial Centre Waldo Rd	★★★★☆	4,330	GRND,1	27/01/2012	New	£9.50	Achieved
2 Waldo Rd	★★★☆☆	6,144	Unkwn	28/07/2011	New	£9.50	Asking
2 Waldo Rd	★★★☆☆	982	Unkwn	01/07/2011	New	-	-
3 Bromley Industrial Centre Waldo Rd	★★★★☆	4,325	Unkwn	04/04/2011	New	-	-
9 24 Scotts Rd	★★★☆☆	5,023	GRND	01/02/2011	New	£1.00	Asking
10 24A Scotts Rd	★★★☆☆	3,663	GRND	01/02/2011	New	£1.00	Asking
11 10 Sherman Rd	★★★☆☆	2,447	Unkwn	01/04/2010	New	£3.47/fri	Achieved
11 10 Sherman Rd	★★★☆☆	2,447	GRND	01/10/2009	New	£4.09	Asking
8 Waldo Rd	★★★☆☆	2,603	Unkwn	17/06/2009	New	£9.50	Asking
12 19 Napier Rd	★★★☆☆	1,985	Unkwn	29/05/2009	New	£7.56	Asking

Lease Comps Summary












Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
13 3 Ringers Rd	★ ★ ★ ★ ★	4,500	GRND	01/06/2006	New	£10.00	Achieved
13 3 Ringers Rd	★ ★ ★ ★ ★	2,329	GRND	01/06/2006	New	£6.44	Achieved
13 1 Ringers Rd	★ ★ ★ ★ ★	6,876	Unkwn	01/02/2006	New	£8.73	Asking
2 Waldo Rd	★ ★ ★ ★ ★	1,013	Unkwn	01/01/2004	New	-	-
14 1A Stanley Rd	★ ★ ★ ★ ★	2,378	GRND	25/12/2000	-	£4.20	Achieved
15 25 Lower Gravel Rd	★ ★ ★ ★ ★	4,978	Unkwn	25/03/1973	New	-	-







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	 Rear Industrial/Warehouse Units 57 Kangley Bridge Rd Lower Sydenham, SE26 5BA <i>Bromley Ind Submarket</i>	Henderson Biomedical Ltd	11,517 New Direct	Aug 2019	£7.81/SF		
	 Waldo Rd Bromley, BR1 2WD <i>Bromley Ind Submarket</i>	IPIF Ltd	3,005 New Direct	Nov 2018			
	 Bromley Industrial Centre Waldo Rd Bromley, BR1 2WD <i>Bromley Ind Submarket</i>	IPIF Ltd	983 New Direct	Jan 2016		£4.66/SF	
	 Ashgrove Estate 56 Ashgrove Rd Bromley, BR1 4JW <i>Lewisham Ind Submarket</i>	Mr Ray Chance	8,419 New Direct	Nov 2015 10 Years	£5.70/SF £5.51/SF	3 Mos at Start	Nov 2021 Nov 2020
	 Ashgrove Estate 56 Ashgrove Rd Bromley, BR1 4JW <i>Lewisham Ind Submarket</i>		7,075 New Direct	Oct 2015 10 Years	£6.78/SF £6.56/SF	3 Mos at Start	
	 Ashgrove Estate Ashgrove Rd Bromley, BR1 4JW <i>Lewisham Ind Submarket</i>		977 New Direct	Aug 2014 5 Years	£9.21/SF £8.68/SF	3 Mos at Start £3.45/SF	Jul 2017





Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Ashgrove Rd Bromley, BR1 4JW <i>Lewisham Ind Submarket</i>		2,753 New Direct	Apr 2014 3 Years	£5.81/SF	4 Mos at Start £1.88/SF	
 	Farwig Ln Bromley, BR1 3RE <i>Bromley Ind Submarket</i>	Howdens	15,256	Nov 2013 15 Years	£5.37/SF		Nov 2023 Nov 2018...
 	Ashgrove Estate 56 Ashgrove Rd Bromley, BR1 4JW <i>Lewisham Ind Submarket</i>		4,653 New Direct	Dec 2013 10 Years	£8.17/SF £8.17/SF	£2.90/SF	Nov 2018 Nov 2018
 	Waldo Rd Bromley, BR1 2WD <i>Bromley Ind Submarket</i>		2,539 New Direct	Mar 2013			
 	Waldo Rd Bromley, BR1 2WD <i>Bromley Ind Submarket</i>	Flutterbyes	1,022 New	Mar 2012 3 Years	£11.25/SF	Spread Over _	
 	Bromley Industrial Centre Waldo Rd Bromley, BR1 2WD <i>Bromley Ind Submarket</i>	Alltype Roofing Supplies Ltd IPIF Ltd	4,330 New	Jan 2012 10 Years	£9.50/SF	Spread Over _	Jan 2017 Jan 2017

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	 Waldo Rd Bromley, BR1 2WD Bromley Ind Submarket	IPIF Ltd	6,144 New				
14	 Waldo Rd Bromley, BR1 2WD Bromley Ind Submarket	IPIF Ltd	982 New	Jul 2011			
15	 Bromley Industrial Centre Waldo Rd Bromley, BR1 2WD Bromley Ind Submarket		4,325 New				
16	 24 Scotts Rd Bromley, BR1 3QD Bromley Ind Submarket	Autotechnics	5,023 New	Feb 2011 6 Years 6 Months			
17	 24A Scotts Rd Bromley, BR1 3QD Bromley Ind Submarket	Autotechnics	3,663 New	Feb 2011 6 Years			
18	 10 Sherman Rd Bromley, BR1 3JH Bromley Ind Submarket	Stylish Living Limited	2,447 New	Apr 2010 2 Years	£3.47/SF		

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 <p>10 Sherman Rd Bromley, BR1 3JH Bromley Ind Submarket</p>	Stylish Living Limited	2,447 New				
20	 <p>Waldo Rd Bromley, BR1 2WD Bromley Ind Submarket</p>		2,603 New				
21	 <p>19 Napier Rd Bromley, BR2 9JA Bromley Ind Submarket</p>		1,985 New				
22	 <p>1 Ringers Rd Bromley, BR1 1HX Bromley Ind Submarket</p>	Kings College	4,500 New	Jun 2006 15 Years	£10.00/SF		
23	 <p>1 Ringers Rd Bromley, BR1 1HX Bromley Ind Submarket</p>	Kings College	2,329 New	Jun 2006 15 Years	£6.44/SF		
24	 <p>1 Ringers Rd Bromley, BR1 1HX Bromley Ind Submarket</p>		6,876 New	Feb 2006			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	 <p>Waldo Rd Bromley, BR1 2WD Bromley Ind Submarket</p>		1,013 New	Jan 2004			
26	 <p>1A Stanley Rd Bromley, BR2 9JE Bromley Ind Submarket</p>	Interprint Associates	2,378	Dec 2000 15 Years	£4.20/SF		
27	 <p>25 Lower Gravel Rd Bromley, BR2 8LR Bromley Ind Submarket</p>		4,978 New				Mar 2003 Mar 1998...