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## London Borough of Croydon: Local Plan Viability Assessment



Prepared for  
London Borough of Croydon

January 2024

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# 1 Summary

- 1.1 This report tests the ability of developments in the London Borough of Croydon to accommodate emerging policies in the emerging Local Plan alongside adopted Community Infrastructure Levy ('CIL') rates and potential alternative rates.
- 1.2 The study takes account of the impact of the Council's planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF'); the National Planning Practice Guidance ('PPG'), the RICS Guidance Note 'Assessing *viability in Planning under the National Planning Policy Framework for England (2021)*' and the Local Housing Delivery Group guidance '*Viability Testing Local Plans: Advice for planning practitioners*'.

## Methodology

- 1.3 The study methodology compares the residual land values of a range of development typologies reflecting the types of developments expected to come forward in the borough over the life of the emerging Local Plan. The appraisals compare the residual land values generated by those developments (with varying levels and tenure mixes of affordable housing and other emerging policy requirements, and with emerging replacement CIL rates) to benchmark land values to reflect the existing value of the sites prior to redevelopment. If a development incorporating the Council's emerging policy requirements and potential CIL rates generates a higher residual land value than the benchmark land value, then it can be judged that the scheme is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the Mayor of London's supplementary planning guidance on '*Affordable Housing and Viability*'.
- 1.4 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development and guides a developer in determining an appropriate offer price for a site.
- 1.5 The housing and commercial property markets are inherently cyclical and the Council is testing the viability of its emerging Local Plan policies and potential CIL rates at a time when the market has experienced a period of sustained growth following the coronavirus pandemic in 2020/21. Forecasts for future house price growth point to continuing growth in mainstream London housing markets, although there is a degree of short term uncertainty following the government's September 2022 'fiscal event' and a significant increase in interest rates (which are now considered by most analysts to have reached their peak). We have allowed for this medium term growth over the plan period by running a sensitivity analysis which applies growth to sales values and inflation on costs to provide an indication of the extent of improvement to viability that might result. The assumed growth rates for this sensitivity analysis are outlined in Section 4.
- 1.6 This sensitivity analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future. In any complex borough such as Croydon, differences between sites in terms of capacity, existing use value, residential and commercial values and infrastructure costs will mean that there may not be a precise correlation between the outputs of this study and scheme-specific viability when applications are submitted. Inputs to scheme-specific appraisals submitted with applications should be based on scheme and site-specific circumstances.

## Key findings

- 1.7 The key findings of the study are as follows:
  - **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with existing policy requirements and to inform emerging Policy. The

Council's emerging policies (SP2.3 and SP2.5) set a target of 50% with a tenure mix of 70% rented (with a split of 40% social rent and 30% London Affordable Rent) and 30% intermediate housing.

- There are significant variations in the percentages of affordable housing that can be provided, depending on private sales values, scheme composition and benchmark land value. The results do not point to any particular level of affordable housing that most schemes can viably deliver, although in most cases, our appraisals indicate that some schemes can viably provide 50% affordable housing, or percentages close to this. We therefore recommend that a target of 50% could be adopted, and applied on a 'maximum reasonable proportion' basis taking site-specific circumstances into account. This reflects the Council's current practice and also the approach in the 2021 London Plan.
- Setting a lower proportion of affordable housing than 50% is likely to result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so.
- **Accessibility:** Policy SP2.8 requires that developments provide 10% of units across all tenures to meet Part M4(3) of the building regulations and the balance of housing to meet M4(2) standards. These requirements have a modest impact on scheme viability and can be readily absorbed.
- **Estate renewal:** Policy DMX requires that estate renewal schemes comply with the requirements of London Plan Policy H8. Estate renewal schemes are highly site-specific and cannot be tested until schemes are brought forward at the planning application stage, when detailed work on decant costs and phasing will be undertaken. However, given that the policy seeks the maximum viable proportion of additional housing as affordable, the policy is – by definition – viable, as viability will be tested on individual schemes when they are brought forward.
- **Biodiversity Net gain and Urban Greening Factor:** we have tested the impact of the Council's emerging policies in relation to these requirements and they have a very modest impact on residual land values and can therefore be viably absorbed.
- **Net Zero Carbon:** the Council's emerging policy sets out an ambition for new development to deliver on-site carbon reductions, with a view to development becoming net zero carbon. We have tested the impact of a zero carbon approach on developments in the Borough and the residual land values will typically fall by 25% on average. The impact is therefore relatively significant in some cases, but the costs of technology required to achieve net zero carbon are expected to fall over time as research and development drives improvements. The cost impact of achieving both operational and embodied carbon are likely to be higher than operational only, with more significant impact on viability. However, given that the Council is not seeking to deliver net carbon zero in the current plan period, it is likely that costs will have fallen by that point and this will mitigate the impact on viability.
- **CIL:** In a separate assessment, we have considered the potential scope for changes to CIL rates from their existing indexed level. We have reflected the alternative rates suggested in that study in our assessments of emerging Local Plan policies so that the cumulative impact is taken into account.

## 2 Introduction

- 2.1 The Council has commissioned this study to consider the ability of developments to accommodate emerging Local Plan policies alongside Mayoral CIL and adopted (and potential alternative) rates of Borough CIL. The aim of the study is to assess at high level the viability of development typologies representing the types of sites that are expected to come forward over the life of the Plan to test the impact of emerging policies.
- 2.2 In terms of methodology, we have adopted standard residual valuation approaches to test the viability of development typologies, with particular reference to the impact on viability of the Council's emerging planning policies alongside adopted and potential rates of CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that the conclusions may need to be moderated by a level of flexibility in application of policy requirements at the development management stage.
- 2.3 The purpose of this viability study is to assist the Council in understanding changes to the capacity of schemes to absorb emerging policy requirements. The study will form part of the Council's evidence base for its emerging Local Plan. We have drafted a separate report to inform potential revisions to its CIL Charging Schedule. The Study therefore provides an evidence base to show that the requirements set out within the NPPF, CIL regulations and the PPG are satisfied.
- 2.4 As an area wide study, this assessment makes overall judgements as to viability of development within the London Borough of Croydon and does not take account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. The assessment should not be relied upon for individual site applications. However, an element of judgement has been applied within this study with regard to the individual characteristics of the typologies tested. The quantum of development within the development typologies may differ from the quantum of development in actual planning applications that will come forward.
- 2.5 This position is recognised within Section 2 of the Local Housing Delivery Group guidance<sup>1</sup>, which identifies the purpose and role of viability assessments within plan-making. This identifies that: *"The role of the test is not to give a precise answer as to the viability of every development likely to take place during the plan period. No assessment could realistically provide this level of detail. Some site-specific tests are still likely to be required at the development management stage. Rather, it is to provide high level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan"*.

### Economic and housing market context

- 2.6 The positive economic start to 2020 was curtailed by the outbreak of COVID-19, declared a global pandemic by the World Health Organisation in March 2020. The long term consequences of the virus continues to impact global financial markets and supply chains. The FTSE 100 initially fell from 6,474 points to 5,152 points between 9 to 19 March 2020, representing a fall of 20.42% - the largest fall since the 2008 financial crisis. The Bank of England ("BoE") responded to the COVID-19 outbreak by lowering the base rate to 0.25% and introducing financial arrangements to help bridge the downward economic pressure caused by COVID-19. These changes to the base rate have since been reversed as a result of factors discussed below.
- 2.7 The UK Government introduced a series of restrictive and economically disruptive measures to slow and mitigate the spread of the COVID-19. The UK Government pledged a support package of £350bn to stabilise the economy during the shock caused by COVID-19. The Chancellor's Winter Economy Plan included a six-month Job Support Scheme, as well as other tax cuts and grants/loans to support businesses, including the furlough scheme which has since ended. Importantly for the

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<sup>1</sup> Although this document was published prior to the NPPF and NPPG, it remains relevant for testing local plans. The approaches to testing advocated by the LHDG guidance are consistent with those in the draft PPG.

housing market, a Stamp Duty holiday ran from June 2020 until the end of June 2021 tapering until September 2021. The successful vaccine production and subsequent rollout programme allowed for the full easing of restrictions within the UK, which has in turn led to a positive rebound in economic activity.

- 2.8 However, the rebound in economic activity has seen inflation rates increase above the BoE's inflation target of 2%, with inflation currently standing at 6.9% at the time of writing, having exceeded 10% earlier in 2023.
- 2.9 Despite the economic headwinds facing the UK, the housing market outperformed expectations in 2020, 2021 and 2022. According to the Office of National Statistics reporting on Land Registry Data ("ONS Data"), in 2020, house prices grew by 8.5% in 2020, 10.7% in 2021, 6.9% in 2022 and -0.1% in 2023.
- 2.10 However, in the first half of 2023, the annual rate of house price growth has fallen significantly largely (although not exclusively) as a result of the Government's September 2022 'Fiscal Event' which saw unfunded cuts to taxes and a consequent fall in sterling and increase in bond yields. Nationwide's Chief Economist, Robert Gardener, commented in Nationwide's February 2023 House Price Index Report that "*Annual house price growth slipped into negative territory for the first time since June 2020, with prices down 1.1% in February compared with the same month last year. Moreover, February saw a further monthly price fall (-0.5%) – the sixth in a row – which leaves prices 3.7% below their August peak (after taking account of seasonal effects). The recent run of weak house price data began with the financial market turbulence in response to the mini-Budget at the end of September last year. While financial market conditions normalised some time ago, housing market activity has remained subdued.*" In October 2023, the Nationwide reported a monthly increase in average prices of 0.9%, reducing the annual fall in prices to just 3.3%. Over 2023 as a whole, house prices are likely to see far lower reductions than had been predicted at the beginning of the year.
- 2.11 The appointment of a new Chancellor (and Prime Minister) in October 2022, who effectually reversed the majority of the proposals in the Mini Budget, led to a degree of stability. However significant headwinds remain domestically and globally.
- 2.12 Both Nationwide and Halifax indicate that whilst the market remains resilient, house price growth is expected to continue to be somewhat muted as a result of continuing pressure on household budgets and the impact of higher interest rate rises. Robert Gardner (Nationwide) comments in August 2023 that "*It will be hard for the market to regain much momentum in the near term since consumer confidence remains weak and household budgets remain under pressure from high inflation. Housing affordability also remains stretched, where mortgage rates remain well above the lows prevailing at this point last year*".
- 2.13 Halifax observe the resilience the UK housing market assisted in Q1 2023 by the easing of mortgage rates and increase in mortgage approvals. However Kim Kinnaird, Director of Mortgages also comments; "*Predicting exactly where house prices go next is more difficult. While the increased cost of living continues to put significant pressure on personal finances, the likely drop in energy prices – and inflation more generally – in the coming months should offer a little more headroom in household budgets. While the path for interest rates is uncertain, mortgage costs are unlikely to get significantly cheaper in the short-term and the performance of the housing market will continue to reflect these new norms of higher borrowing costs and lower demand. Therefore, we still expect to see a continued slowdown through this year*".
- 2.14 In their April 2023 Housing Market Update<sup>2</sup>, Savills suggest that the weakening market is largely a consequence of the challenging mortgage environment leading to a softening of demand in contrast to supply. They do also note that demand is recovering reflected by an increase in mortgage approvals (albeit still below pre covid levels). However, Knight Frank's October 2023 UK House Price Forecast indicates that sentiment will be more positive over the forthcoming year. Their forecast is cumulative growth in the five years to 2027 of 1.4%.

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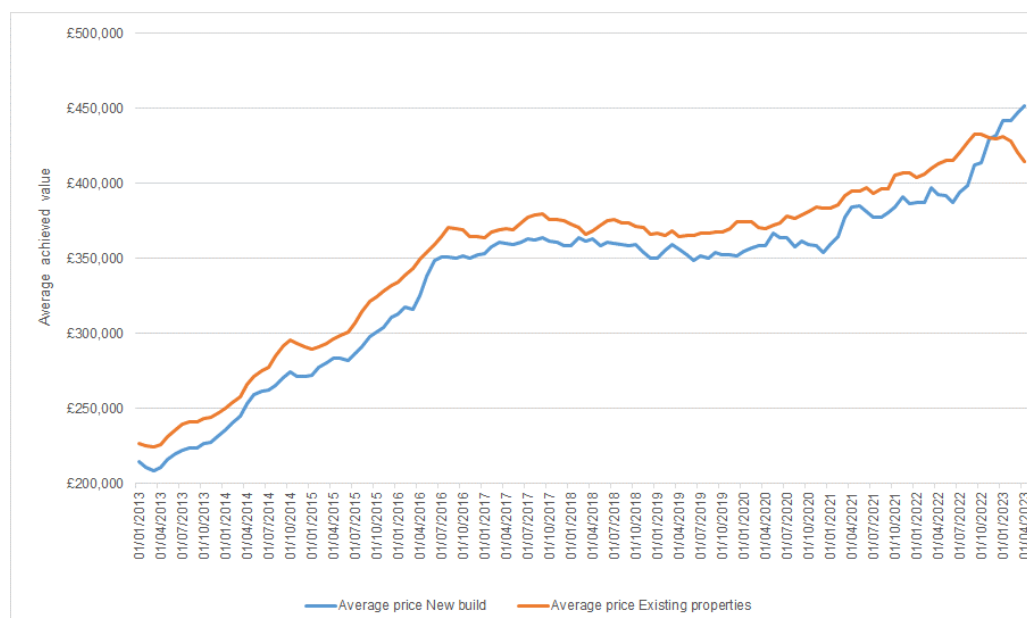
<sup>2</sup> Savills have not updated their November 2022 forecast in all their housing market updates published after that date.

- 2.15 On a broader economic scale CBRE offer a cautiously optimistic medium term view in their Q2 2023 Economic Outlook stating “*Although inflation is declining gradually, it remains persistently high. Despite this, and the recent instability in the global banking sector, we are more optimistic about the economic outlook and now expect the UK to avoid a recession this year. This partly reflects improving business confidence and the resilient labour market. Moreover, as inflation returns to sufficiently low levels, GDP will start to recover more substantially. In 2024, we expect GDP growth of 1.2%*”.

### Local housing market context

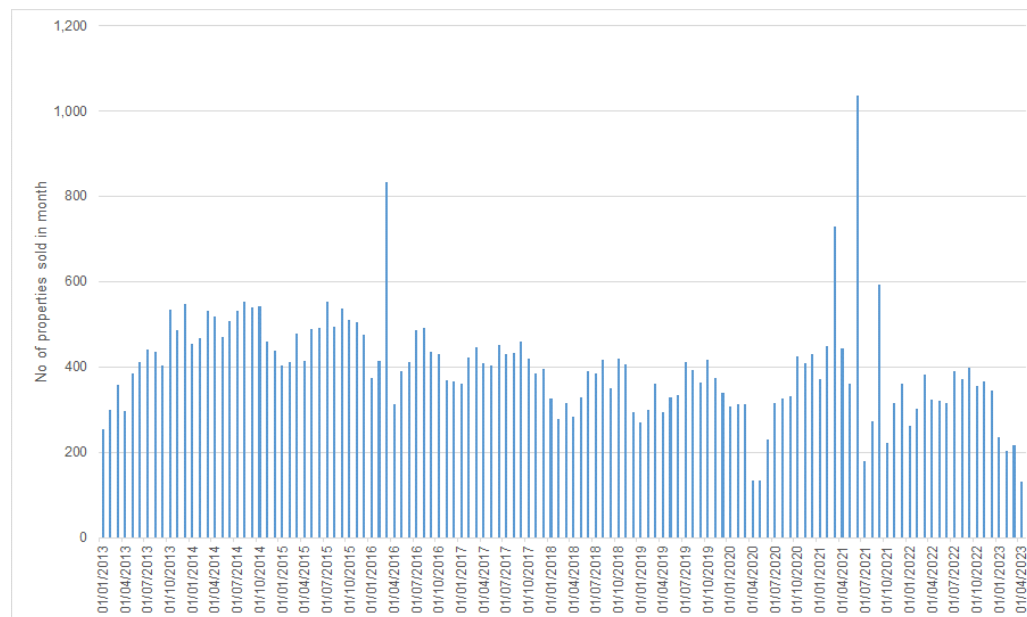
- 2.16 House prices in the London Borough of Croydon have followed recent national trends, with values increasing significantly between 2013 and 2016, and then again between 2020 and 2023, as shown in Figure 2.16.1. Sales volumes fell below historic levels in the first half of 2020, but have since recovered (see Figure 2.16.2), although early 2023 has seen another dip in completions. By April 2023, new build sales values had increased by 111% in comparison to January 2013.

**Figure 2.16.1: Average sales value in Croydon**



Source: Land Registry

**Figure 2.15.2: Sales volumes in Croydon (sales per month)**



Source: Land Registry

- 2.17 The future trajectory of house prices is currently uncertain, although Savills' *Residential Property Forecasts Autumn 2023* prediction is that values are expected to remain flat over the next five years. Savills predict that values in mainstream London markets (i.e. non-prime) will fall by 12.5% in 2023 and by 1% in 2024, and then increase by 2% in 2025, 6% in 2026 and 5% in 2027. This equates to cumulative growth of -1.7% between 2023 and 2024 inclusive. As noted in paragraph 2.14, Knight Frank also report cumulative growth of 1.4% over the five years ending 2027.
- 2.18 In common with other Boroughs in London, there are variations in sales values between different parts of Croydon, as shown in Figure 2.18.1<sup>3</sup>. However, the variations in Croydon are far narrower than in some other boroughs in London. Highest sales values are achieved in the Croydon Metropolitan Area, while values in the rest of the borough are marginally lower.

<sup>3</sup> Some of the price points in Figure 2.18.1 are for schemes in neighbouring boroughs close to the border with Croydon



**Figure 2.18.1: Sales values in Croydon (approx. £s per square foot)**



Sources: Map – Google; Values – Land Registry

## Private rented sector market context

- 2.19 The proportion of households privately renting was forecast to increase from under 10% in 1991 to circa 25% by 2021, largely as a result of affordability issues for households who would have preferred to owner occupy<sup>4</sup>. Over the same period, the proportion of households owner occupying was forecast to fall from 69% to under 60%. These trends are set to continue in the context of a significant disparity between average household incomes and the amounts required to purchase a

<sup>4</sup> Knight Frank PRS Update August 2017

residential property in the capital.

- 2.20 Perceived softening of the housing for sale market has prompted some developers to seek bulk sales to Private Rented Sector ('PRS') operators, with significant flows of investment capital into the sector. Investment yields have remained stable in the zones 2 to 4 London market at 3% to 4%. PRS housing as an asset class is still emerging and valuing portfolios and development opportunities is difficult in the context of lack of data. As the market matures, more information will become available, facilitating more sophisticated approaches to valuing and appraising PRS developments.
- 2.21 The PRS market is still immature and as a consequence there is little data available on management costs and returns that would assist potential entrants into the market. However, viability assessments of schemes brought forward to date confirm that profit margins are lower than build for sale on the basis that a developer will sell all the PRS units in a single transaction to an investor/operator. The income stream is therefore akin to a commercial investment where a 15% profit on GDV is typically sought.
- 2.22 A reduced profit margin helps to compensate (to some degree) for the slightly lower capital values derived from a discounted cashflow model of a PRS operator. PRS units typically transact at discounts of circa 10% to 15% of market value on the basis of build to sell. However, forward funding arrangements will help to reduce finance costs during the build period which offsets the reduction in market value to some degree.
- 2.23 On larger developments, PRS can help to diversify the scheme so that the Developer is less reliant on build to sell units. Building a range of tenures will enable developers to continue to develop schemes through the economic cycle, with varying proportions of units being provided for sale and rent, depending on levels of demand from individual purchasers. However, demand for build for rent product will also be affected by the health of the economy generally, with starting and future rent levels more acutely linked to changes in incomes of potential tenants.

### **The National Planning Policy Framework**

- 2.24 In February 2019, the government published a revised NPPF and revised PPG, with subsequent updates to the PPG in May and September 2019, July 2021, August 2023 and December 2023. The most recent update was published to reflect provisions in the Levelling Up and Regeneration Act 2023.
- 2.25 Paragraph 34 of the NPPF states that "*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*".
- 2.26 Paragraph 57 of the NPPF suggests that "*Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available*".
- 2.27 In boroughs with urban areas, such as Croydon, the fine grain pattern of types of development and varying existing use values make it impossible to realistically test a sufficient number of typologies to reflect every conceivable scheme that might come forward over the plan period. Emerging Local Plan Policy SP2.3 requires 50% affordable housing (with emerging Policy SP2.5 identifying a minimum target of 25% in the Croydon Opportunity Area or a District Centre, plus the simultaneous delivery of 25% on a donor site ) and is applied 'subject to viability' having regards to site-specific

circumstances. This enables schemes that cannot provide as much as 50% affordable housing to come forward under the London Plan ‘viability tested’ route, rather than being sterilised by a fixed or ‘quota’ based approach to affordable housing.

- 2.28 Prior to the publication of the updated NPPF, the meaning of a “competitive return” had been the subject of considerable debate. For the purposes of testing the viability of a Local Plan, the Local Housing Delivery Group concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS considered that a competitive return is determined by market value, although there was no consensus around this view. The revised NPPF removes the requirement for “competitive returns” and is silent on how landowner returns should be assessed. The revised PPG indicates that viability testing of plans should be based on existing use value plus a landowner premium. The revised PPG also expresses a preference for plan makers to test the viability of planning obligations and affordable housing requirements at the plan making stage in the anticipation that this may reduce the need for viability testing developments at the development management stage. Local authorities have, of course, been testing the viability of their plan policies since the first NPPF was adopted, but have adopted policies based on the most viable outcome of their testing, recognising that some schemes coming forward will not meet the targets. This approach maximises delivery, as there is flexibility for schemes to come forward at levels of obligations that are lower than the target, if a proven viability case is made. The danger of the approach in the revised NPPF is that policy targets will inevitably be driven down to reflect the least viable outcome; schemes that could have delivered more would not do so.

### **CIL Policy Context**

- 2.29 As of April 2015 (or the adoption of a CIL Charging Schedule by a charging authority, whichever was the sooner), the S106/planning obligations system’ i.e. the use of ‘pooled’ S106 obligations, was limited to a maximum of five S106 agreements. However, changes in the CIL regulations in September 2019 removed the pooling restrictions, giving charging authorities a degree of flexibility in how they use Section 106 and CIL. The adoption of a CIL charging schedule is discretionary for a charging authority.
- 2.30 It is worth noting that some site specific S106 obligations remain available for negotiation, however these are restricted to site specific mitigation that meet the three tests set out at Regulation 122 of the CIL Regulations (as amended) and at paragraph 56 of the NPPF, and to the provision of affordable housing.
- 2.31 The CIL regulations state that in setting a charge, local authorities must strike “*an appropriate balance*” between revenue maximisation on the one hand and the potentially adverse impact upon the viability of development on the other. The regulations also state that local authorities should take account of other sources of available funding for infrastructure when setting CIL rates. This report deals with viability only and does not consider other sources of funding (this is considered elsewhere within the Council’s evidence base).
- 2.32 From September 2019, the previous two stage consultation has been amended to require a single consultation with stakeholders. Following consultation, a charging schedule must be submitted for independent examination.
- 2.33 The payment of CIL becomes mandatory on all new buildings and extensions to buildings with a gross internal floorspace over 100 square metres once a charging schedule has been adopted. The CIL regulations allow a number of reliefs and exemptions from CIL. Firstly, affordable housing and buildings with other charitable uses (if a material interest in the land is owned by the charity and the development is to be used wholly or mainly for its charitable purpose) are subject to relief. Secondly, local authorities may, if they choose, elect to offer an exemption on proven viability grounds. A local authority wishing to offer exceptional circumstances relief in its area must first give notice publicly of its intention to do so. The local authority can then consider claims for relief on chargeable developments from landowners on a case by case basis. In each case, an independent expert with suitable qualifications and experience must be appointed by the claimant with the agreement of the local authority to assess whether paying the full CIL charge would have an unacceptable impact on

the development's economic viability.

- 2.34 The exemption would be available for 12 months, after which time viability of the scheme concerned would need to be reviewed if the scheme has not commenced. To be eligible for exemption, regulation 55 states that the Applicant must enter into a Section 106 agreement; and that the Authority must be satisfied that granting relief would not constitute state aid. It should be noted however that CIL cannot simply be negotiated away or the local authority decide not to charge CIL.
- 2.35 CIL Regulation 40 includes a vacancy period test for calculating CIL liability so that vacant floorspace can be offset in certain circumstances. Where a building that contains a part which has been in lawful use for a continuous period of at least six months within the last three years, ending on the day planning permission first permits the chargeable development, the floorspace may be offset against new floorspace for the purposes of calculating CIL liabilities.
- 2.36 The CIL regulations enable local authorities to set differential rates (including zero rates) for different zones within which development would take place and also for different types of development. The CIL Guidance set out in the NPPG (paragraph 022 Reference ID: 25-022-20190901) clarifies that CIL Regulation 13 permits charging authorities to *“apply differential rates in a flexible way [including] in relation to geographical zones within the charging authority’s boundary; types of development; and/or scales of development”*. Charging Authorities taking this approach need to ensure that such different rates are justified by a comparative assessment of the economic viability of those categories of development. Further the NPPG clarifies that the definition of “use” for this purpose is not tied to the classes of development in the Town and Country Planning Act (Use Classes) Order 1987, although that Order does provide a useful reference point. The NPPG also sets out (paragraph 024 Reference ID: 25-024-20190901) that charging authorities may also set differential rates in relation to, scale of development i.e. by reference to either floor area or the number of units or dwellings.
- 2.37 The 2010 CIL regulations set out clear timescales for payment of CIL, which are varied according to the size of the payment, which by implication is linked to the size of the scheme. The 2011 amendments to the regulations allowed charging authorities to set their own timescales for the payment of CIL under regulation 69B if they choose to do so. This is an important issue that the Council will need to consider, as the timing of payment of CIL can have an impact on an Applicant's cashflow (the earlier the payment of CIL, the more interest the Applicant will bear before the development is completed and sold). That said, London boroughs also need to collect Mayoral CIL and have therefore adopted the same instalments policy as the Mayor to avoid unnecessary increases to the number of instalments.
- 2.38 The Government published the findings of the independent CIL review alongside the Housing White Paper in February 2017. The White Paper identified at paragraph 2.28 that the Government *“continue to support the existing principle that developers are required to mitigate the impacts of development in their area, in order to make it acceptable to the local community and pay for the cumulative impacts of development on the infrastructure of their area.”* The White Paper summarised the main finding of the CIL review to be that *“the current system is not as fast, simple, certain or transparent as originally intended.”*
- 2.39 As a result, the Government committed to *“examine the options for reforming the system of developer contributions including ensuring direct benefit for communities, and will respond to the independent review and make an announcement at Autumn Budget 2017.”* Revised regulations came into effect on 1 September 2019 which introduced the following changes:
- Consultation requirements to be amended to remove the current two stage consultation process and replace this with a single consultation.
  - Removal of the pooling restrictions contained within Regulation 123.
  - Charging authorities will no longer be required to publish a Regulation 123 list.
  - Changes to calculations of chargeable amounts in different cases, including where granting of amended scheme under Section 73 leads to an increased or decreased CIL liability.

- Removal of provisions which resulted in reliefs being lost if a commencement notice was not served before a developer starts a development. A surcharge will apply in future but the relief will not be lost.
- Introduction of ‘carry-over’ provisions for a development which is amended by a Section 73 permission, providing the amount of relief does not change.
- Charging authorities are to be required to publish an annual infrastructure funding statement, setting out how much CIL has been collected and what it was spent on. Similar provisions to be introduced for Section 106 funds.
- Charging authorities to publish annual CIL rate summaries showing the rates after indexation.

### The Levelling Up and Regeneration Act (2023)

- 2.40 In November 2023, the Levelling Up and Regeneration Act (‘LURA’) received Royal assent. The Act sets out proposals for a new “Infrastructure Levy” (‘IL’) to replace existing systems for securing developer contributions from development.
- 2.41 The IL would replace both CIL and Section 106 agreements with a single contribution, calculated as a percentage of GDV above a ‘threshold’ to allow for cost of land, construction, fees etc. Local authorities who wish to provide on-site affordable housing on developments in their areas would need to purchase units from developers at market value, using their receipt from this tariff, through an arrangement the Bill calls ‘Right to Require’. The balance of any tariff could be used at the discretion of the local authority.
- 2.42 The proposed arrangements are problematic in terms of implementation and in particular, rate setting in urban areas would be difficult as the threshold will be fixed and costs will vary site to site. This will inevitably mean that the tariff needs to be set by reference to the least viable site within each area. The recent technical consultation on the IL drew almost universal negative feedback from stakeholders, including the LGA, the RICS and the RTPI. The government has recently announced an amendment to the Bill to make adoption of IL voluntary, whereas the original proposal was for IL to be mandatory for all authorities.

### Mayoral CIL

- 2.43 The Borough is located within Mayoral CIL Zone 3, which attracts a rate of £25 per square metre before indexation (£28.86 per square metre after indexation) which has been used to fund circa £300 million of the costs of the Crossrail construction project. Future receipts from the Mayoral CIL will be used to contribute towards funding Crossrail 2 (a north-east to south-west line) to relieve pressure on existing transport networks.

### Borough CIL

- 2.44 The Council approved its CIL Charging Schedule on 26 February 2013 and it came into effect on 1 April 2013. Table 2.44.1 below summarises the prevailing rates of CIL. In the CMC, the adopted rates are £120 per square metre for business uses (former B1 and B2 and B8); nil for residential (C3) and institutions (C2 and former D1) and £120 per square metre for all other uses. In the rest of the Borough, the adopted rates are £120 per square metre for residential (C3), nil for former B1 and B2, B8, C2 and former D1, and £120 per square metre for all other uses.

**Table 2.44.1: CIL rates per net additional square metre in the Charging Schedule**

| Development type     | Zone            | Adopted rate | Indexed rate 2024 |
|----------------------|-----------------|--------------|-------------------|
| Residential (C3)     | CMC             | Nil          | Nil               |
|                      | Rest of Borough | £120         | £199.65           |
| Business (fmr B1 and | CMC             | £120         | £199.65           |

| Development type          | Zone            | Adopted rate | Indexed rate 2024 |
|---------------------------|-----------------|--------------|-------------------|
| B2, B8)                   | Rest of Borough | Nil          | Nil               |
| Institutions (C2, fmr D1) | Whole Borough   | Nil          | Nil               |
| All other uses            | Whole Borough   | £120         | £199.65           |

## Emerging Local Policy policies

- 2.45 There are numerous policy requirements that are now embedded in base build costs for schemes in London addressing London Plan requirements<sup>5</sup>, which are mirrored in borough Local Plans (i.e. secure by design, lifetime homes, landscaping, amenity space, internal space standards, car parking, waste storage, tree preservation and protection etc). Therefore, it is unnecessary to establish the cost of all these pre-existing policy requirements, which cannot be altered by the Council's new Local Plan.
- 2.46 In order to assess the ability of schemes to absorb emerging plan policies, it is also necessary to factor in the pre-existing requirements in the adopted policies as well as Mayoral and Borough CIL rates. The affordable housing policy is tested at various percentages, as it has a significant bearing on the viability of developments, even though it has been in place for a considerable period.
- 2.47 The Council undertook a consultation on its Regulation 18 Local Plan between November 2019 and January 2020 and it undertook a consultation on its Regulation 19 Local Plan between January 2022 and February 2022. The Council has subsequently assessed the consultation responses and is repeating the Regulation 19 consultation due to the update to the NPPF and to align with the Mayor of Croydon's business plan. The policies with cost implications are attached as Appendix 1 and summarised as follows:
- SP2.3 and SP 2.5: Affordable housing
  - SP2.8: Accessibility standards (10% to meet M4(3) and all other dwellings to meet M4(2)
  - DMX: Estate renewal
  - SP6: Environment and climate change
  - DM27: Protecting and enhancing biodiversity and urban greening

## Infrastructure Levy

- 2.48 In November 2023, The Levelling Up and Regeneration Act ('LURA') received Royal assent. The Act includes proposals for a new 'Infrastructure Levy' ('IL') which – if adopted - will replace section 106 obligations (including affordable housing) and CIL. The LURA does not provide details on how the IL will work, but a technical consultation document in early 2023 provided more detail on how the government envisages it will operate. The consultation indicated that IL will be piloted through a 'test and learn' process prior to wider implementation. Since this consultation, the government has indicated that it will issue a further consultation on the principle of IL, and this is currently awaited. Assuming the government continues after the General Election (due by January 2025), there will be a lengthy process before eventual adoption, possibly up to 10 years<sup>6</sup>.
- 2.49 In essence, the IL will be structured so that developers pay a percentage of GDV as a levy, which they will use to fund infrastructure. Authorities will be able to use some of the levy to fund the delivery of affordable housing by requiring developers to provide affordable units in lieu of paying the

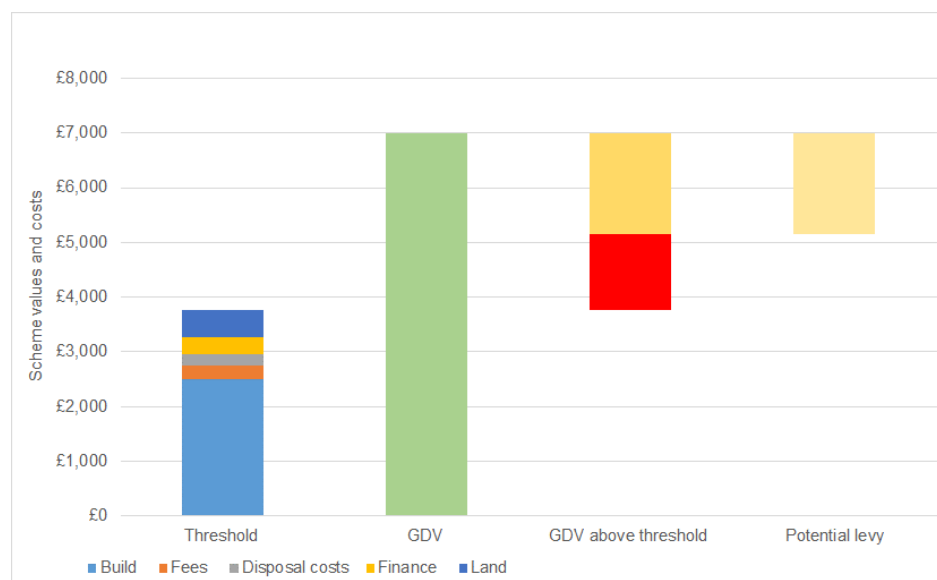
<sup>5</sup> London Plan policy requirements were themselves viability tested in the 'London Plan Viability Study December 2017' available here: [https://www.london.gov.uk/sites/default/files/london\\_plan\\_viability\\_study\\_dec\\_2017.pdf](https://www.london.gov.uk/sites/default/files/london_plan_viability_study_dec_2017.pdf)

<sup>6</sup> Following the additional consultation, the government will need to draft regulations. These will need to be issued for consultation and due to the technical nature of the proposal, there is likely to be an extended period for response. The government will then need to consider the responses, amend the regulations and issue a final set of regulations. The 'Test and learn' approach is likely to require a period of three to four years to cover an adequate period for implementation of rates, for permissions to be granted and IL actually paid. Following this, there is likely to be a need for further changes to the regulations. Local authorities will then need to develop, consult and adopt new style Local Plans, which will require two to three years.

levy.

- 2.50 The technical consultation indicates that the IL will be determined by individual LPAs and can vary between types of development and types of site. In essence, the costs of development are calculated using a typology approach (including land cost, construction, fees, finance and marketing costs). These costs are reflected by the first bar on the left in Figure 2.52.1. The amount of GDV above these costs is then calculated (in Figure 2.46.1, the GDV is represented by the green bar and the surplus above the threshold is shown by the yellow and red bar). The 'surplus' GDV is then divided between Developer profit (represented by the red portion of the bar) and the remainder is the indicative IL.
- 2.51 LPAs would be expected to run a number of typologies to test the likely viability of a range of developments and set an IL percentage of GDV tariff, or range of tariffs.
- 2.52 The government has indicated that it expects the IL to deliver the same or greater levels of benefits (in terms of affordable housing and contributions towards infrastructure) than the existing system. This proposition is problematic. The existing system secures contributions from developers by setting relatively ambitious targets and securing the maximum viable level of benefits on a site-specific basis. The delivery of a borough average of, say, 30% affordable is the product of a series of negotiations on individual schemes, ranging from 0% up to 50% affordable housing.
- 2.53 Systems for securing contributions towards affordable housing and infrastructure can be simple, or they can optimise delivery, but it is difficult for them to achieve both objectives. As IL will be fixed, it will need to set at a level that can be viably absorbed by all schemes which will come forward in a variety of situations. In authorities where schemes are fairly uniform and sites are all greenfield, viability of development will not differ significantly from one site to the next. The same cannot be said of urban areas – each development has an almost unique set of characteristics; with varying forms of development driven by the urban grain; varying mixes of uses; hugely variable levels of abnormal costs; and existing use values that vary from site to site.

**Figure 2.53.1: Calculating IL (illustrative example)**



- 2.54 The risk of adopting a uniform tariff with no flexibility is that it will render some schemes unviable. CIL has worked in practice, as other planning requirements are negotiable. In contrast, IL has no flexibility to address site-specific circumstances.
- 2.55 In setting IL, local authorities will need to identify a set of rates that all schemes within its area can viably accommodate. If the IL is set at the wrong rate or rates, some schemes will be rendered unviable. If an authority identifies that schemes can currently provide a range of affordable housing

levels of, say, 5% to 35%, the IL will need to be set at a level that is equivalent to 5% to avoid rendering a huge swathe of housing land supply unviable. The other schemes that could have delivered more than 5% will not do so and significant amounts of value will be 'left on the table'.

- 2.56 The lack of flexibility in the proposals will inevitably drive down levels of affordable housing delivery towards the least viable scenario. Planning authorities in urban areas need to pilot the IL to demonstrate the adverse impact it will have on delivery, but these authorities are likely to be the most reluctant to get involved. The inevitable conclusion of these pilots will be that optimisation of benefits cannot be achieved through simplification.
- 2.57 The response to the technical consultation on the IL resulted in unanimously negative feedback and the government has indicated that a further consultation on the principle of IL will be issued in the near future. The government has also accepted an amendment to the LURB which will result in IL not being mandatory if authorities can demonstrate that it would have an adverse impact on viability in their areas. The Labour Party has also indicated that it would not continue the IL if it forms a government after the general election due to be held by the end of 2024. It is therefore unlikely that the proposals will continue in their current form.

### **Development context**

- 2.58 Croydon is an outer-London borough which benefits from good transport links and plentiful open space covering approximately a third of the Borough's land-mass (much of which is greenbelt land). The Croydon Opportunity Area contains the highest concentration of retail and commercial activity in the Borough (and possibly the largest in South London outside the Central Activities Zone) and is served by frequent train services to London Bridge and Victoria Stations (journey times of 18 minutes and 16 minutes respectively) and Gatwick Airport (journey times of 15 minutes). Other parts of the Borough are served by London Overground and Tramlink services. Croydon together with the adjoining area in Sutton has the largest concentration of industrial and warehousing floorspace in Greater London south of the River Thames.
- 2.59 The Borough has significant opportunities for development through the recycling of vacant and under-utilised secondary office buildings, industrial buildings, car parks and surplus public sector land.



## 3 Approach to viability testing

### Assessing viability

- 3.1 When establishing the extent to which developments in an area are viable and able to meet emerging planning policy requirements, the key issue is the extent to which there is a 'surplus' above the value of the site in existing use (being the lowest value that a landowner would normally accept for their site). The ability of sites to accommodate policy requirements is therefore a key consideration in the plan making process; if the cumulative impact of policy requirements is too high, landowners may not bring their sites forward for development, or there may be a need for additional public investment to support growth to ensure the sites are deliverable. Viability at the plan making stage therefore helps to establish a level of policy requirements that can be viably provided in 'average' circumstances.
- 3.2 It is important to note that sites across a local authority area are typically heterogeneous; variations between sites and site-specific factors will mean that there is no 'one-size fits all' policy and a degree of flexibility is required in the application of plan policies. Most councils' policy requirements for affordable housing are framed as targets which are subject to site-specific circumstances, including the viability of development. When a developer is unable to meet the policy targets in full, the onus is upon them to demonstrate why the scheme cannot do so by submitting a Viability Appraisal with the planning application. The planning authority will then procure valuation advice to validate appraisals submitted by applicants and this process frequently results in a change in the level of affordable housing provision.
- 3.3 There are various appraisal models available to test the viability of developments. These models all share similar characteristics and can produce results in different ways. The main options are as follows:

**Figure 3.3.1: Appraisal model (land value as a residual output)**

|  |                      |
|--|----------------------|
| <b>GROSS DEVELOPMENT VALUE ('GDV')</b><br>Private house and flat sales values<br>Receipt from Registered Provider for affordable units<br>Car parking sales<br>Ground rents<br>Investment value of commercial floorspace | <b>A</b>             |
| <b>LESS</b>  |                      |
| <b>DEVELOPMENT COSTS</b><br>Base build costs<br>Site infrastructure<br>Contingencies<br>Professional fees<br>Marketing costs and disposal fees<br>Finance<br>Planning obligations, CIL and other statutory costs         | <b>B</b>             |
| <b>DEVELOPER'S PROFIT</b>  | <b>C</b>             |
| <b>RESIDUAL LAND VALUE</b>   | <b>= A – (B + C)</b> |

**Figure 2.4.2: Appraisal model (land as an input cost, profit as residual output)**

|  |                      |
|--|----------------------|
| <b>GDV</b><br>Private house and flat sales values<br>Receipt from Registered Provider for affordable units<br>Car parking sales<br>Ground rents<br>Investment value of commercial floorspace                                   | <b>A</b>             |
| <b>LESS</b>  |                      |
| <b>DEVELOPMENT COSTS</b><br>Site value<br>Base build costs<br>Site infrastructure<br>Contingencies<br>Professional fees<br>Marketing costs and disposal fees<br>Finance<br>Planning obligations, CIL and other statutory costs | <b>B</b>             |
| <b>SITE VALUE</b>  | <b>C</b>             |
| <b>PROFIT</b>  | <b>= A – (B + C)</b> |

- 3.4 The same approach applies whether the appraisal is used for testing local plans or specific schemes submitted for consideration by development management teams. Clearly one of the additional key factors is time and flows of income and cost at various points over the development period, which we consider later. Developments which have large upfront costs of providing on-site infrastructure, with sales revenues received much later will incur more interest than developments which have low upfront costs and early revenue receipts. Interest incurred by the Developer will be a contributing factor to the residual land value; the lower the interest cost, the higher the residual land value (all other factors remaining equal of course).

### Inputs to a development appraisal

- 3.5 Developments have unique characteristics that should be reflected in the inputs to a development appraisal. For example, sales values of individual units will be determined by aspect, location, height and internal specification, while build costs will be influenced by design, specification, ground conditions and so on.
- 3.6 When preparing a development appraisal, a valuer normally has regard to scheme-specific characteristics so that the result (in terms of residual land value) is reflective of these characteristics.
- 3.7 Inputs to an appraisal reflect the current day situation and circumstances may change over time. For example, sales values can change in response to changes in demand (up or down) over short periods of time. Although the impact of changes to inputs can be tested through sensitivity analyses, the base position will always be rooted in today's market conditions. Evidence provided in support of a development appraisal, whether area-wide or site specific, therefore has a relatively short "shelf-life" and any user of an appraisal should have regard to the need to collect new and updated evidence if the viability of a scheme is to be re-visited. This issue can alternatively be addressed through sensitivity testing, which would re-model the scheme with a series of alternative inputs, such as change in sales values and build costs.
- 3.8 Appraisals on specific schemes will typically have more detailed inputs than those provided for the purpose of area wide or plan testing. When assessing the viability of a development proposal, the following evidence would typically be produced by the Applicant:
- **Sales values:** a unit-by-unit pricing schedule, showing how aspect, height, specification and

location have been considered. This pricing schedule would normally be supported by an analysis of comparable sales within the vicinity (if schemes have recently been sold) or other relevant developments that share similar characteristics.

- **Sales rates:** the speed at which units in a development are sold is an important factor in determining viability. Off-plan sales which result in completion of a sale when a unit reaches practical completion will improve the overall cashflow profile of the development. In other words, the sooner a unit is sold, the sooner the developer receives payment and this reduces finance costs.
- **Receipt from affordable housing Registered Provider ('RP'):** developers will typically sell the affordable housing units to an RP which will take responsibility for selling equity stakes in shared ownership units and letting the rented units. The developer would either provide a valuation of the units, based on anticipated rental income and/or the value of equity stakes sold, or provide offers from RPs for the units available.
- **Commercial floorspace:** some developments will include an element of commercial floorspace, such as retail, office or leisure uses. Appraising the residual value of these elements is similar, except that the method for arriving at a capital value is based on capitalising the expected rental income. Developers therefore need to evidence both the rental income and also investment yields, both of which can be demonstrated through comparable lettings and investment sales.
- **Build costs:** a cost plan for the proposed development, reflecting scheme-specific characteristics, including design, ground conditions, access issues and site constraints. Alternatively, the developer could use benchmark data, such as the Building Cost Information Service ('BCIS') database which collates tenders for live developments.
- **Professional fees:** developments typically require professional inputs from a group of specialists, ranging from design to rights of light advice. Schemes do not require an identical level of professional inputs, as they will vary in complexity. For example, the structural engineering input to a 30 storey tower scheme will clearly be greater than would be the case for a 2 storey house. Consequently, professional fees will lie within a range of 6% to 12% (possibly more in very exceptional circumstances). Developers would need to demonstrate why the level of fees used in their appraisal is appropriate to the nature of the scheme under consideration. Developers would normally need to evidence professional fees by providing a breakdown of the total between the different disciplines.
- **Marketing costs:** marketing costs include the Selling Agent's fees, but also the cost of show homes, advertising, brochures and overseas marketing activities. Marketing costs (inclusive of sales agents' fees) typically account for up to 3% of GDV, but can sometimes be higher in exceptional circumstances. For example, on schemes being sold out over very long periods (including care schemes for older people), the marketing home and other material may require updating and re-branding to reflect changes in customer requirements.
- **Finance costs:** it is now uncommon for banks to fund the entire development cost and unless developers have access to their own equity, they will need to source the balance elsewhere (either through mezzanine finance or external equity). The cost of funds can vary in relation to the type of developer, their perceived longevity and their experience in the type of scheme they are seeking funding for. Funds may also vary in relation to the type of development, with more complex schemes with lengthy build out periods perhaps attracting higher funding costs than simpler schemes. However, the market accepts a medium-term blended finance rate of between 6% to 7% (inclusive of arrangement and exit fees).
- **Development profit:** profits are to an extent scheme-specific but also must have regard to the general stance adopted by banks who might fund the development. The PPG identifies a range of 15% to 20% of GDV for private housing profit and we generally see profits in viability assessments ranging from 17-20%, with a reduced profit on the affordable housing (6% of GDV). The primary purposes of profit are to enable the developer to secure a return on capital and to

mitigate risk (i.e. that the sales values anticipated in the appraisal are not achieved). Sales risk on the affordable housing is low, as there is strong demand from RPs for new stock and the developer enters in a binding contract prior to commencement of construction. 'First Homes' are not a traditional affordable tenure and completed units are sold by the developer to individual purchasers and not to a RP. They therefore carry more risk than traditional affordable tenures, but arguably less risk than market housing due to the significant discount which widens the pool of potential purchasers.

### **Benchmark land value**

- 3.9 The residual land value of a scheme is one half of the equation when testing its viability and ability to deliver affordable housing and other emerging policy requirements. The other half of the equation is the benchmark or 'threshold' land value, i.e. the value that will be sufficient to bring the site forward for development. There has been considerable debate over the past few years on what constitutes an appropriate benchmark land value, which to an extent has not been assisted by the 2012 National Planning Policy Framework ('NPPF') which talked in general terms about "competitive returns" to landowners. The notion of a "competitive return" is clearly open to considerable variation in interpretation. The 2019 PPG has provided significant clarity on the matter, indicating that benchmark land value should be based on existing use value plus a premium to incentivise a reasonable landowner to release land for development.
- 3.10 For the purposes of our assessment of the viability of the Council's emerging Local Plan policies, we have adopted an Existing Use Value plus premium approach to establishing benchmark land value, which is the approach favoured by the PPG.
- 3.11 The PPG indicates that "*the landowner premium should be tested and balanced against emerging policies*" and that "*the premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements*". The guidance also stresses on five separate occasions that "price paid for land" should not be reflected in viability assessments.

## 4 Appraisal assumptions

- 4.1 We have appraised 65 development typologies across the borough, these include a range of typologies which were informed by past development types and current pipeline sites, to reflect the development expected to come forward under the emerging Local Plan. The development typologies and strategic development sites are identified in Table 4.1.1 overleaf (with further detailed information at Appendix 2). The appraisals include sufficient gross internal floorspace to accommodate the space standards and amenity standards in Policy D6 of the London Plan and emerging Local Plan policy DM1A.

### Residential sales values

- 4.2 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in Section 2. We have considered comparable evidence of new build schemes in the borough to establish appropriate values for each scheme for testing purposes. This exercise indicates that the developments in the sample will attract average sales values ranging from circa £5,000 per square metre (£465 per square foot) to £7,535 per square metre (£700 per square foot), as shown in Figure 2.18.1. As noted in Section 2, the highest sales values are achieved in the Croydon Metropolitan Centre (around East Croydon Station). Developments in parts of the south of the borough are lowest, but there are fewer sites available in this area than in other parts of the borough.
- 4.3 As noted earlier in the report, Savills predict that cumulative sales values will remain broadly flat over the medium term (i.e. the next five years) while Knight Frank predict a small cumulative increase over the same period. Whilst this outturn is not guaranteed, we have run a series of sensitivity analyses assuming growth in sales values accompanied by cost inflation as summarised in Table 4.3.1. While these growth scenarios are based on a number of forecasts, they cannot be guaranteed and the results which these scenarios produce must be viewed as indicative only.

**Table 4.3.1: Growth scenario**

| Year   | 1    | 2    | 3    | 4    | 5    | 6                             |
|--------|------|------|------|------|------|-------------------------------|
|        | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 and each year thereafter |
| Values | 1%   | 3%   | 4%   | 4%   | 4.5% | 4%                            |
| Costs  | 2.0% | 2.0% | 2.5% | 2.5% | 2.5% | 2.5%                          |

### Affordable housing tenure and values

- 4.4 Emerging Policy SP2.3 sets a strategic target of delivering 50% affordable housing, to be provided as 70% rented (further subdivided as 40% social rent and 30% London Affordable Rent) and 30% intermediate (London Living Rent or shared ownership).
- 4.5 Our appraisals assume that the rented housing is let at rents that do not exceed London Affordable Rents, as shown in Table 4.5.1. These rents are broadly equivalent to social/target rents.
- 4.6 We have tested the impact of the provision of a proportion of private units as rented by discounting the market value for these units by 15%, which reflects the discount we have seen on live developments when units are provided as Private Rented Sector stock. As noted in Section 2, this discount is offset to a degree by a reduction in profit margin of circa 5%, so the net reduction in value is 10%.

**Table 4.1.1: Development typologies tested in the study (all areas are square metre gross internal areas)**

| Site | Description   | Site area HA | Units | Ave GIA sqm per unit | Residential floorspace | Retail | Super-market | Office | Warehouse B8 | C1 Hotel | Comm-unity | Other | Gross floorspace |
|------|---|--------------|-------|----------------------|------------------------|--------|--------------|--------|--------------|----------|------------|-------|------------------|
| 1    | Single residential dwelling (greenfield)                            | 0.05         | 1     | 91                   | 91                     | -      | -            | -      | -            | -        | -          | -     | 91               |
| 2    | Single residential dwelling (brownfield)                            | 0.24         | 1     | 91                   | 91                     | -      | -            | -      | -            | -        | -          | -     | 91               |
| 3    | 4 houses (greenfield)   | 0.14         | 4     | 91                   | 365                    | -      | -            | -      | -            | -        | -          | -     | 365              |
| 4    | 5 houses (greenfield)   | 0.07         | 5     | 91                   | 456                    | -      | -            | -      | -            | -        | -          | -     | 456              |
| 5    | Block of 5 flats (brownfield)                                       | 0.02         | 5     | 91                   | 456                    | -      | -            | -      | -            | -        | -          | -     | 456              |
| 6    | Block of 5 flats (brownfield)                                       | 0.05         | 5     | 91                   | 456                    | -      | -            | -      | -            | -        | -          | -     | 456              |
| 7    | Block of 5 flats (greenfield)                                       | 0.20         | 5     | 91                   | 456                    | -      | -            | -      | -            | -        | -          | -     | 456              |
| 8    | 11 houses (greenfield)  | 0.16         | 11    | 91                   | 1,003                  | -      | -            | -      | -            | -        | -          | -     | 1,003            |
| 9    | 16 flats (brownfield)   | 0.16         | 16    | 91                   | 1,459                  | -      | -            | -      | -            | -        | -          | -     | 1,459            |
| 10   | 11 flats (brownfield)   | 0.03         | 11    | 91                   | 1,003                  | -      | -            | -      | -            | -        | -          | -     | 1,003            |
| 11   | 12 flats (greenfield)   | 0.16         | 12    | 91                   | 1,094                  | -      | -            | -      | -            | -        | -          | -     | 1,094            |
| 12   | Development of c.30 flats (brownfield)                              | 0.42         | 27    | 91                   | 2,462                  | -      | -            | -      | -            | -        | -          | -     | 2,462            |
| 13   | Development of c.30 flats (brownfield)                              | 0.11         | 32    | 91                   | 2,917                  | -      | -            | -      | -            | -        | -          | -     | 2,917            |
| 14   | Development of c.30 flats and houses (brownfield)                   | 0.13         | 31    | 91                   | 2,826                  | -      | -            | -      | -            | -        | -          | -     | 2,826            |
| 15   | Development of c.100 flats and houses (greenfield)                  | 1.43         | 100   | 91                   | 9,117                  | -      | -            | -      | -            | -        | -          | -     | 9,117            |
| 16   | Development of c.100 flats (brownfield)                             | 0.56         | 100   | 91                   | 9,117                  | -      | -            | -      | -            | -        | -          | -     | 9,117            |
| 17   | Residential and health (change of use of long term vacant building) | 0.18         | 91    | 91                   | 8,296                  | -      | -            | -      | -            | -        | 3,811      | -     | 12,107           |
| 18   | Tall building residential and health (new build)                    | 0.18         | 91    | 91                   | 8,296                  | -      | -            | -      | -            | -        | -          | -     | 8,296            |
| 19   | 11 flats (change of use)  | 0.03         | 11    | 91                   | 1,003                  | -      | -            | -      | -            | -        | -          | -     | 1,003            |

| Site | Description  | Site area HA | Units | Ave GIA sqm per unit | Residential floorspace | Retail | Super-market | Office | Warehouse B8 | C1 Hotel | Comm-unity | Other | Gross floorspace |
|------|--|--------------|-------|----------------------|------------------------|--------|--------------|--------|--------------|----------|------------|-------|------------------|
| 20   | Residential and retail (Lidl scale)                          | 0.58         | 42    | 91                   | 3,829                  | -      | 1503         | -      | -            | -        | -          | -     | 5,332            |
| 21   | Residential and retail (Tesco scale)                         | 2.55         | 17    |                      | -                      | -      | 5200         | -      | -            | -        | -          | -     | 5,200            |
| 22   | Supermarket (Lidl)   | 0.52         | -     |                      | -                      | -      | 1323         | -      | -            | -        | -          | -     | 1,323            |
| 23   | Superstore (Tesco)   | 2.55         | -     |                      | -                      | -      | 3000         | 2,422  | -            | -        | -          | -     | 5,422            |
| 24   | 9 flats (change of use)                                      | 0.18         | 9     | 88                   | 788                    | -      | -            | -      | -            | -        | -          | -     | 788              |
| 25   | Residential and retail (local scale - locally tall building) | 0.14         | 53    | 91                   | 4,832                  | 145    | -            | -      | -            | -        | -          | -     | 4,977            |
| 26   | Residential and retail (local scale - medium scale building) | 0.17         | 23    | 91                   | 2,097                  | 656    | -            | -      | -            | -        | -          | -     | 2,753            |
| 27   | Residential and primary school                               | 1.13         | 293   | 91                   | 26,713                 | -      | -            | -      | -            | -        | 3,002      | -     | 29,715           |
| 28   | Residential and secondary school (greenfield)                | 3.24         | 150   | 91                   | 13,675                 | -      | -            | -      | -            | -        | 7,920      | -     | 21,595           |
| 29   | Office (large)   | 0.22         | 0     |                      | -                      | -      | -            | 25,000 | -            | -        | -          | -     | 25,000           |
| 30   | Office (medium)  | 0.45         | 0     |                      | -                      | -      | -            | 10,173 | -            | -        | -          | -     | 10,173           |
| 31   | Large mixed use office and residential (New build)           | 1.28         | 178   | 91                   | 16,228                 | 37,000 | -            | -      | -            | -        | -          | -     | 53,228           |
| 32   | Large mixed use office and residential (Change of Use)       | 0.86         | 288   | 91                   | 26,257                 | 500    | -            | -      | -            | -        | -          | -     | 26,757           |
| 33   | Residential conversion of large listed building              | 0.19         | 52    | 91                   | 4,741                  | -      | -            | -      | -            | -        | -          | -     | 4,741            |
| 34   | Residential conversion of medium listed building             | 1.00         | 8     | 91                   | 729                    | -      | -            | -      | -            | -        | -          | -     | 729              |
| 35   | Large Private Rental Scheme development (new build)          | 1.28         | 420   | 91                   | 38,291                 | -      | -            | -      | -            | -        | -          | -     | 38,291           |
| 36   | Large Private Rental Scheme development (change of use)      | 0.86         | 350   | 91                   | 31,909                 | -      | -            | -      | -            | -        | -          | -     | 31,909           |

| Site | Description   | Site area HA | Units | Ave GIA sqm per unit | Residential floorspace | Retail  | Super-market | Office | Warehouse B8 | C1 Hotel | Comm-unity | Other  | Gross floorspace |
|------|---|--------------|-------|----------------------|------------------------|---------|--------------|--------|--------------|----------|------------|--------|------------------|
| 37   | Tall tower with ground floor retail (new build)                                 | 0.90         | 395   | 91                   | 36,012                 | 1,080   | -            | 500    | -            | -        | 500        | -      | 38,092           |
| 38   | Tall tower with ground floor retail (change of use)                             | 0.86         | 288   | 91                   | 26,257                 | -       | -            | -      | -            | -        | -          | -      | 26,257           |
| 39   | Small scale light industrial park   | 0.92         | 0     | -                    | -                      | -       | -            | 1,888  | -            | -        | -          | -      | 1,888            |
| 40   | Large warehouse   | 2.70         | 0     | -                    | -                      | -       | -            | -      | 7,954        | -        | -          | -      | 7,954            |
| 41   | Mixed use light industrial and residential (low amounts of light industry)      | 0.81         | 97    | 91                   | 8,843                  | -       | -            | 3,083  | -            | -        | -          | -      | 11,926           |
| 42   | Mixed use light industrial and residential (moderate amounts of light industry) | 0.81         | 61    | 91                   | 5,561                  | -       | -            | 6,166  | -            | -        | -          | -      | 11,727           |
| 43   | Mixed use large residential and community use (brownfield)                      | 0.43         | 118   | 91                   | 10,758                 | 400     | -            | -      | -            | -        | 3,800      | -      | 14,958           |
| 44   | Non-charitable community uses (new build)                                       | 4.15         | 0     | -                    | -                      | -       | -            | -      | -            | -        | 8,742      | -      | 8,742            |
| 45   | Non-charitable community uses (change of use)                                   | 0.48         | 0     | -                    | -                      | -       | -            | -      | -            | -        | 570        | -      | 570              |
| 46   | Large retail shopping centre  | 7.00         | 500   | 91                   | 45,585                 | 155,235 | -            | -      | -            | -        | -          | -      | 200,820          |
| 47   | Large mixed use leisure and retail  | 0.32         | 0     | -                    | -                      | 20,758  | -            | -      | -            | -        | -          | -      | 20,758           |
| 48   | Gypsy and Traveller site  | 3.99         | 0     | -                    | -                      | -       | -            | -      | -            | -        | -          | 10,000 | 10,000           |
| 49   | Small residential and community use   | 0.17         | 23    | 91                   | 2,097                  | -       | -            | -      | -            | -        | 656        | -      | 2,753            |
| 50   | Medium residential and community use  | 0.14         | 43    | 91                   | 3,920                  | -       | -            | -      | -            | -        | 645        | -      | 4,565            |
| 51   | Conversion of long term vacant unit to small office                             | 0.01         | 0     | -                    | -                      | -       | -            | 85     | -            | -        | -          | -      | 85               |
| 52   | Hotel and residential   | 0.21         | 46    | 91                   | 4,194                  | -       | -            | -      | -            | 5,385    | -          | -      | 9,579            |
| 53   | Conversion of long term vacant unit to shop                                     | 0.0106       | 0     | -                    | -                      | 100     | -            | -      | -            | -        | -          | -      | 100              |



| Site | Description  | Site area HA | Units | Ave GIA sqm per unit | Residential floorspace | Retail | Super-market | Office | Warehouse B8 | C1 Hotel | Comm-unity | Other | Gross floorspace |
|------|--|--------------|-------|----------------------|------------------------|--------|--------------|--------|--------------|----------|------------|-------|------------------|
| 54   | Hotel development (from long term vacant building)       | 0.781        | 0     |                      | -                      | -      | -            | -      | -            | 4,437    | -          | -     | 4,437            |
| 55   | Retail and S3 uses and 56 residential units              | 2.74         | 56    | 91                   | 5,105                  | 5,104  | -            | 1,161  | -            | -        | -          | -     | 11,370           |
| 56   | Demo existing retail WH, develop 3 B2/B8 units 8,200 sqm | 1.71         | 0     |                      | -                      | -      | -            | -      | 8,200        | -        | -          | -     | 8,200            |
| 57   | Student housing/co-living - tower scheme (600 units)     | 0.17         | 600   | 30                   | 18,090                 | -      | -            | -      | -            | -        | -          | -     | 18,090           |
| 58   | Student housing/co-living - tower scheme (400 units)     | 0.11         | 400   | 30                   | 12,000                 | -      | -            | -      | -            | -        | -          | -     | 12,000           |
| 59   | Student housing/co-living - tower scheme (200 units)     | 0.06         | 200   | 30                   | 6,000                  | -      | -            | -      | -            | -        | -          | -     | 6,000            |
| 60   | Student housing/co-living - mid rise scheme (250 units)  | 0.1          | 250   | 25                   | 6,250                  | -      | -            | -      | -            | -        | -          | -     | 6,250            |
| 61   | Student housing/co-living - mid rise scheme (150 units)  | 0.08         | 150   | 25                   | 3,750                  | -      | -            | -      | -            | -        | -          | -     | 3,750            |
| 62   | Student housing/co-living - mid rise scheme (100 units)  | 0.07         | 100   | 25                   | 2,500                  | -      | -            | -      | -            | -        | -          | -     | 2,500            |
| 63   | Student housing/co-living - low rise scheme (200 units)  | 0.2          | 200   | 20                   | 4,000                  | -      | -            | -      | -            | -        | -          | -     | 4,000            |
| 64   | C2 care scheme (150 units)                               | 0.15         | 70    | 71                   | 5,000                  | -      | -            | -      | -            | -        | -          | -     | 5,000            |
| 65   | C2 care scheme (100 units)                               | 0.11         | 50    | 71                   | 3,570                  | -      | -            | -      | -            | -        | -          | -     | 3,570            |

**Table 4.5.1: Affordable housing rents (per week)**

| Rent type              | 1 bed   | 2 bed   | 3 bed   | 4 bed   |
|------------------------|---------|---------|---------|---------|
| Social rents           | £94.68  | £107.13 | £130.40 | £149.34 |
| London Affordable Rent | £168.34 | £178.23 | £188.13 | £198.03 |

- 4.7 Based on the rents above, our modelling indicates that RPs would pay an average of £2,182 per square metre (£203 per square foot) to acquire completed Affordable Rented units (assuming 57% are provided as social rent and 43% as London Affordable Rent being 40% of 70% and 30% of 70% respectively).
- 4.8 The HCA 'Affordable Homes Programme 2021-2026' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations on developer-led developments. Consequently, all our appraisals assume nil grant. Clearly if grant funding does become available over the plan period, it should facilitate an increase in the provision of affordable housing when developments come forward.
- 4.9 For shared ownership units, we have assumed that Registered Providers will sell 25% initial equity stakes and charge 2.5% on the retained equity. The rent on retained equity is capitalised using a yield of 5%.

### Rents and yields for commercial development

- 4.10 Our assumptions on rents and yields for the retail, office and industrial floorspace are summarised in Table 4.10.1. These assumptions are informed by lettings of similar floorspace in the area over the past two years. Our appraisals assume a 12 month rent-free period for both retail, office and industrial floorspace. The hotel rents are based on capital values per room of £200,000 within the CMC and £125,000 elsewhere.

**Table 4.10.1: Commercial rents (£s per square metre) and yields**

| Commercial floorspace      | Rent per square metre | Investment yield | Rent free period (months) |
|----------------------------|-----------------------|------------------|---------------------------|
| Retail                     | CMC: £484             | 6.0%             | 12                        |
|                            | Elsewhere: £325       | 6.5%             | 12                        |
| Office                     | CMC: £350             | 6.0%             | 12                        |
|                            | Elsewhere: £234       | 7.0%             | 12                        |
| Industrial and warehousing | Whole borough: £193   | 5.0%             | 12                        |
| Hotel                      | CMC: £440             | 5.5%             | 12                        |
|                            | Elsewhere: £300       | 6.0%             | 12                        |

- 4.11 Our assumptions for purpose built student housing developments are summarised as follows:
- Gross rent per ensuite room: £250 per week;
  - Operating cost: £3,000 per room annum);
  - Floor area: 17 square metres;
  - Blended net rent per square metre (reflecting London Plan affordable student housing requirement: £404 per square metre;
  - Investment yield: 4.5%.

### Build costs

- 4.12 We have sourced build costs from the RICS Building Cost Information Service (BCIS) – attached as Appendix 3, which is based on tenders for actual schemes. Base costs (adjusted for local

circumstances by reference to BICS multiplier) are as follows:

- Houses: £2,001 per square metre in CMC, £1,754 elsewhere;
- Flats (3 – 5 storeys): £2,409 per square metre in CMC, £2,027 elsewhere;
- Flats (6+ storeys): £2,773 per square metre in CMC, £2,401 elsewhere;
- Retail: £1,967 per square metre;
- Offices: £2,726 per square metre;
- B2 Industrial: £1,276 per square metre;
- Warehouse/storage: £1,062 per square metre;
- Shopping centres: £1,967 per square metre;
- Supermarkets: £2,080 per square metre;
- Student housing: £2,752 per square metre;
- Hotel: £3,120 per square metre;
- D1/D2 Education, health, leisure etc: £2,945 per square metre.

- 4.13 In addition, the base costs above are increased by 10% to account for external works (including car parking spaces, where relevant).

### Zero carbon and BREEAM

- 4.14 To inform the costs of achieving net zero carbon development, we have considered studies recently undertaken by Etude for the London Borough of Newham. This indicates that the costs of achieving net zero carbon in different types of building (excluding any residual offsetting where on-site solutions cannot achieve full net zero carbon) are as follows:

- Houses: 4.2% to 5.2% of construction costs;
- Low-rise flatted developments: 3.4% to 4.3% of construction costs;
- Tall flatted developments: 1.7% to 2.7% of construction costs, plus an additional 1.3% for carbon offsetting not achieved on-site;
- Commercial: 4.1% of construction costs.

- 4.15 For residential developments, we have increased base build costs by 5% to achieve net zero carbon through on-site solutions and (where applicable) offsetting and 5% for commercial developments. This reflects the cost of on-site solutions plus any residual offsetting required.

### Accessibility standards

- 4.16 We have tested the impact of applying accessible and adaptable dwellings standards (Category 2 and Category 3) at the rates summarised in Table 4.16.1. These costs are based on the MHCLG 'Housing Standards Review: Cost Impacts' study, but converted into percentages of base construction costs (see calculations at Appendix 4) so that they can be applied to contemporary costs.

**Table 4.16.1: Costs of accessibility standards (% uplift to base construction costs)**

| Standard                           | Flats | Houses |
|------------------------------------|-------|--------|
| M4(2) accessible                   | 1.15% | 0.54%  |
| M4(3) (a) accessible and adaptable | 9.28% | 10.77% |
| M4(3) (b) wheelchair adaptable     | 9.47% | 23.80% |

- 4.17 Our appraisals assume that 10% of units meet M4(3) wheelchair standard and the balance meet M4(2) standards, in line with the requirements of Policy SP2.8.

### Professional fees

- 4.18 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes.

#### Development finance

- 4.19 Our appraisals assume that development finance can be secured at a rate of 6.5%, inclusive of arrangement and exit fees, reflective of medium term funding conditions.

#### Marketing costs

- 4.20 Our appraisals incorporate an allowance of 2.5% for marketing costs, which includes show homes and agents' fees, plus 0.25% for sales legal fees.

#### Mayoral CIL

- 4.21 Mayoral CIL 2 is payable on most developments that receive planning consent from 1 April 2019 onwards. Croydon falls within Zone 3, where a CIL of £25 per square metre (£26.89 per square metre after indexation) is levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL.

#### Croydon CIL

- 4.22 As noted in Section 2, the Council approved its CIL Charging Schedule on 26 February 2013 and it came into effect on 1 April 2013. Table 4.22.1 below summarises the prevailing rates of CIL. In the CMC, the adopted rates are £120 per square metre for business uses (former B1 and B2 and B8); nil for residential (C3) and institutions (C2 and former D1) and £120 per square metre for all other uses. In the rest of the Borough, the adopted rates are £120 per square metre for residential (C3), nil for former B1 and B2, B8, C2 and former D1, and £120 per square metre for all other uses.

**Table 4.22.1: CIL rates per net additional square metre in the Charging Schedule**

| Development type             | Zone            | Adopted rate | Indexed rate 2024 |
|------------------------------|-----------------|--------------|-------------------|
| Residential (C3)             | CMC             | Nil          | Nil               |
|                              | Rest of Borough | £120         | £199.65           |
| Business (fmr B1 and B2, B8) | CMC             | £120         | £199.65           |
|                              | Rest of Borough | Nil          | Nil               |
| Institutions (C2, fmr D1)    | Whole Borough   | Nil          | Nil               |
| All other uses               | Whole Borough   | £120         | £199.65           |

- 4.23 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This is likely to be the case for many development sites in Croydon but not all existing floorspace will qualify. Therefore, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace to ensure that the proposed CIL rate is viable for developments where there is no qualifying existing floorspace to net off.
- 4.24 Our separate CIL viability assessment suggests alternative rates could be set, as summarised in Table 4.24.1.

**Table 4.24.1: Suggested alternative CIL rates**

| Development type   | Zone                   | Adopted (indexed) rate | Suggested alternative rate |
|--|------------------------|------------------------|----------------------------|
| Residential (C3)   | CMC – 10 or more units | £0                     | £225                       |
|  | CMC – 9 or fewer units | £0                     | £300                       |
|  | RoB – 10 or more units | £199.65                | £225                       |
|  | RoB – 9 or fewer units | £199.65                | £300                       |
| Student housing  | Whole Borough          | £0                     | £225                       |
| Business (class E offices)   | CMC                    | £199.65                | £199.65                    |
|  | RoB                    | £0                     | £50                        |
| Industrial and warehousing   | CMC                    | £199.65                | £199.65                    |
|  | RoB                    | £0                     | £50                        |
| All other uses   | Whole borough          | £199.65                | £199.65                    |
| Development used wholly or mainly for the provision of publicly funded medical or health services except the use of premises attached to the residence of the consultant or practitioner | Whole borough          | £0                     | £0                         |
| Development used mainly or wholly or mainly for the provision of education as a school or a college under the Education Acts or as an institution of higher education                    | Whole borough          | £0                     | £0                         |
| Places of worship, clinics /health centres, crèches/ day nurseries, consulting rooms, Museums public halls, libraries, art galleries/exhibition halls                                    | Whole borough          | £0                     | £0                         |

### Biodiversity Net Gain

- 4.25 Emerging Policy DM27 requires that schemes achieve urban greening factor 0.4 for residential, 0.3 for commercial and 0.2 for industrial floorspace. Policy DM27 also requires a 10% enhancement to biodiversity in perpetuity by applying an increase in build costs of 0.1%, which is reflective of the 2019 DEFRA Report 'Biodiversity net gain and local nature recovery strategies impact assessment'. The Impact Assessment indicates that costs on brownfield sites in London for a 10% biodiversity net gain equate to 0.1% of build costs. Increasing biodiversity in urban areas on sites which have been previously developed is a relatively straightforward task as the starting level of biodiversity is typically very low.

### Section 106 costs

- 4.26 To account for residual Section 106 requirements, we have included an allowance of up to £25 per square metre for non-residential development and £10,000 per unit for residential development. The actual amounts will of course be subject to site-specific negotiations when schemes are brought forward through the development management process.

### Development and sales periods

- 4.27 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month, with an element of off-plan sales

reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that many schemes in London have sold entirely off-plan, in some cases well in advance of completion of construction. Clearly markets are cyclical and sales periods will vary over the economic cycle and the extent to which units are sold off-plan will vary over time. Our programme assumptions assume that units are sold over varying periods after completion, which is a conservative approach that ensures that the proposed CIL rates are viable for most developments.

### **Developer's profit**

- 4.28 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit). The views of the banks which fund development also have a bearing; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.29 We have therefore adopted a profit margin of 17.5% of private GDV for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances. The assumed profit margin is reflective of the range of sales values in the borough, which are affordable to owner-occupiers and therefore less vulnerable to changing levels of demand from international investors.
- 4.30 We have applied a profit of 15% of GDV to commercial developments, in line with normal market assumptions.
- 4.31 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RP prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RP, not by the developer.

### **Exceptional costs**

- 4.32 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of details site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

### **Benchmark land value**

- 4.33 Benchmark land value, based on the existing use value of sites is a key consideration in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value is effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.34 We have arrived at a broad judgement on the likely range of benchmark land values. On previously

developed sites, the calculations assume that the landowner has made a judgement that the current use does not yield an optimum use of the site; for example, it has fewer storeys than neighbouring buildings; or there is a general lack of demand for the type of space, resulting in low rentals, high yields and high vacancies (or in some cases no occupation at all over a lengthy period). We would not expect a building which makes optimum use of a site and that is attracting a reasonable rent to come forward for development, as residual value may not exceed current use value in these circumstances.

- 4.35 Redevelopment proposals that generate residual land values below current use values are unlikely to be delivered. While any such thresholds are only a guide in 'normal' development circumstances, it does not imply that individual landowners, in particular financial circumstances, will not bring sites forward at a lower return or indeed require a higher return. If proven current use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary. As such, current use values should be regarded as benchmarks rather than definitive fixed variables on a site by site basis.
- 4.36 The existing use value for each site is determined by the existing building and local market rents for the relevant property type. We have had regard to market data and the Valuation Office Agency 'rateable value' for each site (where available), which is based on the rent that would be paid per square metre, multiplied by the total floorspace. In some cases, the rateable value has been deleted (presumably pending demolition). In these situations, we have estimated an appropriate rent for the existing floorspace by reference to lettings of similar buildings in the surrounding area. Benchmark land values for each site are provided in Appendix 2.

## 5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 6 and appendices 5 to 8. We have appraised 65 development typologies, reflecting different densities and types of development across the Borough. These typologies include both residential and non-residential uses, including offices, retail, industrial and leisure uses.
- 5.2 Each appraisal incorporates (where relevant) affordable housing of 0% to 50%, in 5% increments, provided as 70% low-cost rented (with further subdivision into 40% social rent and 30% London affordable rent) and 30% intermediate housing.
- 5.3 For each development typology, we have tested a range of sales values, reflecting the spread identified in the previous section. Where the residual land value of a typology exceeds the benchmark land value, we show the result shaded green, to indicate that the Scheme is viable. Where the residual land value is no more than 10% lower than the benchmark land value (and therefore on the margins of being viable), the results are shaded in orange. Where the residual land value is either negative, or more than 10% lower than the benchmark land value, the result is shaded red, to indicate that it is unviable.
- 5.4 For other policy requirements (bio-diversity net gain; urban greening and so on, as noted in paragraph 2.47), we have used selected data from the results to test the impact of emerging policies.
- 5.5 Finally, all the scenarios are tested with the growth and inflation rates summarised in Table 4.4.1. These results are attached at Appendix 6, with a 'downside' set of growth and inflation rates attached at Appendix 7.
- 5.6 We have tested emerging Local Plan policies using CIL rates that are suggested in our separate CIL Viability Assessment. At this stage, of course, the Council is not bound to carry forward the suggested rates and it may choose to retain the adopted (indexed) rates. If the existing rates are retained, there will be marginally more 'headroom' available for emerging Local Plan policies to be absorbed.
- 5.7 As noted in the previous section, Mayoral CIL is incorporated into the appraisals as a separate development cost, so this does not need to be considered when considering the outputs for determining the viability of emerging Local Plan policies.



## 6 Assessment of appraisal results

- 6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. We have tested the impact of emerging plan policies to assist the Council in its decision making on potential options.

### **Affordable housing**

- 6.2 As noted in Section 5, we have tested the viability of the residential typologies incorporating a range of affordable housing percentages from 0% to 50%,. We understand that the Council will be seeking a tenure mix of 70% low-cost rented (further subdivided into 40% social rent and 30% London Affordable Rent) and 30% intermediate.
- 6.3 The appraisal results reflecting the tenure mix above are summarised in tables 6.3.1 to 6.3.9 and also provided Appendix 5. Each table shows the results with sales values reflecting the Borough-wide range (£7,535 per square metre to £5,000 per square metre).
- 6.4 There are significant differences in the viability of schemes and the level of affordable housing that can be viably provided. These differences manifest themselves both on an area basis and also between schemes located in the same value area. Within each value area, there will be a difference in viability outcomes depending on the composition of each typology (including the quantum of non-residential floorspace assumed, heights etc) and the benchmark land value assumed. These findings reflect the situation on the ground in Croydon (and other London boroughs), where schemes deliver varying amounts of affordable housing, depending on their own unique viability characteristics.
- 6.5 Where sales values are at the lower end of the tested range (£5,000 per square metre), many schemes are unviable but we should add a note of caution – many of these schemes would not come forward in the lower value areas in any event (e.g. tall buildings; schemes with office content etc, which are primarily focused in the CMC). This is not, therefore, an issue caused by policy, but simply a function of the relationship between the residual land values generated by development and the existing use value of certain types of building. In lower value areas, the extent of uplift above existing use values is significantly lower than in higher value areas and consequently there is less scope to meet policy requirements. These results indicate that in lower value areas, sites with these benchmark land values may not always meet the full policy requirement and would need to follow the 'viability tested' route, resulting in provision of lower affordable housing percentage. However, when considered against secondary industrial and open land benchmark land values, schemes of a wider range of scales can viably provide 35% affordable housing although this is not universally the case.
- 6.6 As sales values increase, the extent to which schemes can viably meet the emerging 50% requirement increases, but to varying degrees. At the highest sales values in the range (£7,535 per square metre), our testing indicates that 50% affordable housing (70% low-cost rented and 30% intermediate housing) would be viable for around just over half of the typologies that include residential development.
- 6.7 As can be noted from the results in tables 6.3.1 to 6.3.9, there is no uniform level of affordable housing where it can be said all schemes are viable. Setting any percentage below the emerging policy target of 50% would, in principle, mean that some schemes that *could* have delivered 50% would no longer be required to do so if the Council adopted a lower percentage target.





















- 6.8 There is therefore a clear choice between two potential options. The first is to adopt a relatively low target that most schemes could viably deliver, but this would have two disadvantages; firstly, schemes that could have delivered more than the reduced target will no longer be required to do so; and secondly, even if the target is reduced, it is likely that some viability testing of individual schemes would still be required for those schemes that cannot viably deliver even the reduced percentage target. The second option is to maintain a policy approach similar to existing policy, which sets a progressive affordable housing target of 50% but accept that some schemes may provide a lower level, based on scheme-specific viability factors. This option would maximise delivery of affordable housing by seeking the highest possible percentage on individual sites, in comparison to a reduced target tailored to the 'least viable' sites. Clearly evidence on viability needs to be considered alongside evidence of housing need and given the likelihood that a reduced target would deliver a lower overall affordable housing output, the weight of combined evidence on need and viability points to support for a 50% strategic affordable housing target. This second option is consistent with the policy approach adopted in the London Plan.

### **Build for rent schemes**

- 6.9 London Plan policy H11 (C) requires build for rent schemes to provide at least 35% affordable housing in perpetuity (with a 50% requirement on public land and on industrial sites where the existing employment floorspace is not fully reprovided). Build to rent schemes are required to remain as rented housing for at least 15 years; developers are required to enter into a covenant that requires a clawback payment in the event of early sale. This clawback is equivalent to the difference between the unrestricted market value of the sold unit and the value of the unit as rented housing.
- 6.10 Affordable housing on build for rent schemes is typically provided as London Living Rent and this is identified as the preferred tenure in the Mayor's Affordable Housing and Viability SPG (2017). This enables the operator to manage the entire development without the need to involve a Registered Provider for the affordable housing element.
- 6.11 As noted earlier, build for rent is a relatively immature sector of the market with little information on viability metrics, although there has been some progress in achieving a greater level of transparency in the last few years. However, there is still ongoing debate on appropriate inputs for viability assessments, arising from uncertainty on operating costs and forward funding arrangements. However, it is often suggested that build for rent units trade at a 5% to 10% discount to market value, but profits are lower than developments built for sale due to lower risk associated with a pre-sale to the operator or investor. Profit as a percentage of GDV is typically 5% lower for build for rent in comparison to build for sale. The combined impact can sometimes result in a 5-15% reduction in GDV (after adjusting for lower profit) in comparison to housing built for sale.
- 6.12 We have re-tested the development typologies reflecting a 5% reduction in GDV reflecting the factors outlined in the preceding paragraph to determine whether they can meet the emerging Local Plan requirement to provide 50% affordable housing at rent levels that are equivalent to London Living Rent. The results are attached as Appendix 8.
- 6.13 Clearly there are differences in outcomes between build for sale and build for rent schemes, with the latter generating lower residual values and (in some cases) lower affordable housing levels as a consequence. There are many circumstances where 50% affordable housing is viable, but some schemes can only provide lower levels of affordable housing. The results indicate that some build to rent schemes will need to opt to use the viability-tested route.

### **Impact of other emerging Local Plan policies**

- 6.14 We have assessed the viability of other emerging Local Plan policies individually so that the Council can delineate between the impacts of each policy. These appraisals all assume provision of 50% affordable housing (70% low-cost rented, subdivided as 40% social rented and 30% London Affordable Rent) and 30% intermediate housing). Clearly, as noted above, there may be scenarios where this target is unachievable and these are shown in the results of our assessments by either (a) a negative residual land value or (b) a residual land value that is positive, but nevertheless lower than the benchmark land value applied. In practice, if such situations emerged on live applications, there are several potential solutions, including applying CIL exceptional circumstances relief (if the Council

elects to offer this); CIL in Kind; provision of grant funding; or variations to the affordable housing tenure or overall percentage; to achieve a viable position.

- 6.15 It is therefore important to focus not necessarily on whether schemes are 'viable' (shown with green shading) or 'unviable' (shown with red shading) in the tables, but on the *degree of change* in residual land value after the policy is applied. Where the starting 'pre-policy' residual land value is already low, the impact of a draft policy may be disproportionately large. This situation is prevalent in the areas with lower value price points. In these situations, it is also important to note that small changes to policy requirements or reductions in affordable housing will have an equally disproportionate *positive* impact on residual land values to offset policy costs, if these cannot be absorbed through a reduction to land value.
- 6.16 The tables (6.16.1 for BNG/UGF and 6.16.2 for net zero carbon development) show a 'baseline' residual land value for each typology, tested at each of the nine price points, ranging from £7,535 per square metre to £5,000 per square metre). For each policy, we have provided the residual land value resulting from factoring in the additional costs associated with the necessary measures to comply.

#### **Biodiversity Net Gain/Urban Greening Factor**

- 6.17 Table 6.16.1 summarises the results of our testing of the impact of the emerging requirement for Biodiversity Net Gain. As noted in Section 4, we have incorporated a cost allowance of 0.1% of build costs, in line with the DEFRA Impact Assessment, which achieves a 10% biodiversity net gain. Alongside this, we have incorporated the costs of green roofs as a proxy for the UGF levels required by emerging Local Plan policy. The impact on the residual land value of each scenario varies, but the impact is typically a reduction of less than 1% in most cases. The impact can be more significant when the starting residual land value is very low.

#### **Net Zero Carbon – operational only (scenarios A and X)**

- 6.18 Net Zero Carbon scenarios A and X (operational only) assume a cost uplift of 5% of build costs for residential and 5% for non-residential, as noted in Section 4. Emerging work from other authorities (as noted in paragraphs 4.14 to 4.15) confirms that the solutions underlying these costs are capable of achieving net zero carbon standard. The residual land values for these two scenarios are summarised in Table 6.16.2. Table 6.18.1 provides a summary of the change in residual land values for schemes assuming a price point of £7,535 per square metre (the top of the Borough-wide range), which indicates that the reduction in residual land values is typically around 25%, but with higher reductions on larger schemes and office developments.
- 6.19 In some cases, the impact of the additional cost is significant, but this is where the starting residual land value is very low. The average 25% reduction in residual land values is unlikely to prevent schemes coming forward in most cases. Furthermore, the costs of achieving net zero carbon are expected to fall over time as technologies evolve and improve.

#### **Net Zero Carbon – operational and embodied carbon (scenarios B and Y)**

- 6.20 Net Zero Carbon scenarios B and Y seek a cost uplift of 15% of build costs for both residential and non-residential to address both operational and embodied carbon, as noted in paragraphs 4.14 to 4.15. The residual land values for these two scenarios are summarised in Table 6.20.1. Table 6.20.2 provides a summary of the change in residual land values for schemes assuming a price point of £7,535 per square metre.

The impact of this scenario on the residual land values is higher, with a typical reduction in residual land value of circa 60% from the baseline residuals. In some cases, the percentage change is much higher, but this is typically where the starting residual land values are relatively low and the introduction of any cost increase will have a disproportionate impact on the residual land value. However, it should be noted that many schemes remain viable after the requirement has been applied (where they were viable at the baseline). It should, of course, be noted that the Council's emerging policy does not seek operational and embodied carbon, but this is likely to change in a future Local Plan. Equally, as more developers deploy embodied carbon methodologies, it is likely that costs will reduce due to investment in research and technologies.





**Table 6.18.1: Net zero carbon (operational only) – change in residual land values (sales values of £7,535 per square metre)**

| Description | No of units   | Site area ha | Baseline residual value £m | Residual value reflecting Operational only £m | % change |         |
|-------------|---|--------------|----------------------------|---|----------|---------|
| 1           | Single residential dwelling (greenfield)                            | 1            | 0.05                       | £0.122  | £0.113   | 7.48%   |
| 2           | Single residential dwelling (brownfield)                            | 1            | 0.24                       | £0.122  | £0.113   | 7.44%   |
| 3           | 4 houses (greenfield)   | 4            | 0.14                       | £0.490  | £0.453   | 7.44%   |
| 4           | 5 houses (greenfield)   | 5            | 0.07                       | £0.612  | £0.567   | 7.44%   |
| 5           | Block of 5 flats (brownfield)                                       | 5            | 0.02                       | £0.226  | £0.173   | 23.29%  |
| 6           | Block of 5 flats (brownfield)                                       | 5            | 0.05                       | £0.226  | £0.173   | 23.29%  |
| 7           | Block of 5 flats (greenfield)                                       | 5            | 0.20                       | £0.226  | £0.173   | 23.29%  |
| 8           | 11 houses (greenfield)  | 11           | 0.16                       | £1.325  | £1.227   | 7.44%   |
| 9           | 16 flats (brownfield)   | 16           | 0.16                       | £0.706  | £0.538   | 23.83%  |
| 10          | 11 flats (brownfield)   | 11           | 0.03                       | £0.486  | £0.370   | 23.83%  |
| 11          | 12 flats (greenfield)   | 12           | 0.16                       | £0.530  | £0.403   | 23.83%  |
| 12          | Development of c.30 flats (brownfield)                              | 27           | 0.42                       | £1.085  | £0.806   | 25.74%  |
| 13          | Development of c.30 flats (brownfield)                              | 32           | 0.11                       | £0.066  | £-0.331  | 601.98% |
| 14          | Development of c.30 flats and houses (brownfield)                   | 31           | 0.13                       | £1.790  | £1.476   | 17.53%  |
| 15          | Development of c.100 flats and houses (greenfield)                  | 100          | 1.43                       | £5.738  | £4.748   | 17.25%  |
| 16          | Development of c.100 flats (brownfield)                             | 100          | 0.56                       | £1.888  | £0.886   | 53.07%  |
| 17          | Residential and health (change of use of long term vacant building) | 91           | 0.18                       | £-8.501                                       | £-10.234 | 20.39%  |
| 18          | Tall building residential and health (new build)                    | 91           | 0.18                       | £-3.117                                       | £-4.228  | 35.65%  |
| 19          | 11 flats (change of use)  | 11           | 0.03                       | £0.071  | £-0.067  | 193.92% |
| 20          | Residential and retail (Lidl scale)                                 | 42           | 0.58                       | £2.432  | £1.818   | 25.24%  |
| 21          | Residential and retail (Tesco scale)                                | 17           | 2.55                       | £2.260  | £1.647   | 27.13%  |
| 22          | Supermarket (Lidl)  | -            | 0.52                       | £0.525  | £0.372   | 29.21%  |
| 23          | Superstore (Tesco)  | -            | 2.55                       | £2.159  | £1.443   | 33.15%  |
| 24          | 9 flats (change of use)   | 9            | 0.18                       | £0.213  | £0.124   | 41.81%  |
| 25          | Residential and retail (local scale - locally tall building)        | 53           | 0.14                       | £0.298  | £-0.373  | 225.34% |
| 26          | Residential and retail (local scale - medium scale building)        | 23           | 0.17                       | £1.110  | £0.756   | 31.89%  |
| 27          | Residential and primary school                                      | 293          | 1.13                       | £-6.856                                       | £-10.916 | 59.21%  |
| 28          | Residential and secondary school (greenfield)                       | 150          | 3.24                       | £-8.385                                       | £-11.273 | 34.44%  |
| 29          | Office (large)  | -            | 0.22                       | £10.401                                       | £6.602   | 36.52%  |
| 30          | Office (medium)   | -            | 0.45                       | £4.231  | £2.685   | 36.53%  |
| 31          | Large mixed use office and residential (New build)                  | 178          | 1.28                       | £44.737                                       | £38.891  | 13.07%  |
| 32          | Large mixed use office and residential (Change of Use)              | 288          | 0.86                       | £-9.602                                       | £-13.166 | 37.11%  |
| 33          | Residential conversion of large listed building                     | 52           | 0.19                       | £0.439  | £-0.101  | 122.96% |
| 34          | Residential conversion of medium listed building                    | 8            | 1.00                       | £0.907  | £0.823   | 9.29%   |
| 35          | Large Private Rental Scheme development (new build)                 | 420          | 1.28                       | £-15.808                                      | £-20.916 | 32.31%  |
| 36          | Large Private Rental Scheme development (change of use)             | 350          | 0.86                       | £-13.174                                      | £-17.430 | 32.31%  |
| 37          | Tall tower with ground floor retail (new build)                     | 395          | 0.90                       | £-13.952                                      | £-19.030 | 36.39%  |
| 38          | Tall tower with ground floor retail (change of use)                 | 288          | 0.86                       | £-10.357                                      | £-13.866 | 33.88%  |

| Description |   | No of units | Site area ha | Baseline residual value £m | Residual value reflecting Operational only £m | % change |
|-------------|---|-------------|--------------|----------------------------|---|----------|
| 39          | Small scale light industrial park   | -           | 0.92         | £0.784                     | £0.497  | 36.59%   |
| 40          | Large warehouse   | -           | 2.70         | £3.952                     | £3.475  | 12.07%   |
| 41          | Mixed use light industrial and residential (low amounts of light industry)      | 97          | 0.81         | £3.410                     | £1.964  | 42.41%   |
| 42          | Mixed use light industrial and residential (moderate amounts of light industry) | 61          | 0.81         | £3.950                     | £2.408  | 39.03%   |
| 43          | Mixed use large residential and community use (brownfield)                      | 118         | 0.43         | -£8.381                    | -£10.487                                      | 25.12%   |
| 44          | Non-charitable community uses (new build)                                       | -           | 4.15         | -£15.666                   | -£17.123                                      | 9.30%    |
| 45          | Non-charitable community uses (change of use)                                   | -           | 0.48         | -£1.023                    | -£1.118                                       | 9.28%    |
| 46          | Large retail shopping centre  | 500         | 7.00         | £186.273                   | £165.939                                      | 10.92%   |
| 47          | Large mixed use leisure and retail  | -           | 0.32         | £31.005                    | £28.767                                       | 7.22%    |
| 48          | Gypsy and Traveller site  | -           | 3.99         | -£17.955                   | -£19.679                                      | 9.60%    |
| 49          | Small residential and community use   | 23          | 0.17         | -£0.504                    | -£0.861                                       | 70.92%   |
| 50          | Medium residential and community use  | 43          | 0.14         | -£1.636                    | -£2.289                                       | 39.93%   |
| 51          | Conversion of long term vacant unit to small office                             | -           | 0.01         | £0.039                     | £0.025  | 34.03%   |
| 52          | Hotel and residential   | 46          | 0.21         | £2.024                     | £0.525  | 74.08%   |
| 53          | Conversion of long term vacant unit to shop                                     | -           | 0.01         | £0.168                     | £0.157  | 6.62%    |
| 54          | Hotel development (from long term vacant building)                              | -           | 0.78         | £2.084                     | £1.320  | 36.66%   |
| 55          | Retail and S3 uses and 56 residential units                                     | 56          | 2.74         | £10.988                    | £9.693  | 11.78%   |
| 56          | Demo existing retail WH, develop 3 B2/B8 units 8,200 sqm                        | -           | 1.71         | £4.545                     | £4.080  | 10.23%   |
| 57          | Student housing - tower scheme (600 units)                                      | -           | 0.17         | £22.360                    | £19.673                                       | 12.02%   |
| 58          | Student housing - tower scheme (400 units)                                      | -           | 0.11         | £14.832                    | £13.049                                       | 12.02%   |
| 59          | Student housing - tower scheme (200 units)                                      | -           | 0.06         | £7.415                     | £6.524  | 12.02%   |
| 60          | Student housing - mid rise scheme (250 units)                                   | -           | 0.10         | £7.724                     | £6.796  | 12.02%   |
| 61          | Student housing - mid rise scheme (150 units)                                   | -           | 0.08         | £4.634                     | £4.077  | 12.02%   |
| 62          | Student housing - mid rise scheme (100 units)                                   | -           | 0.07         | £3.089                     | £2.718  | 12.02%   |
| 63          | Student housing - low rise scheme (200 units)                                   | -           | 0.20         | £4.943                     | £4.349  | 12.02%   |
| 64          | C2 Care scheme (70 units)   | -           | 0.15         | £3.946                     | £3.204  | 18.82%   |
| 65          | C2 Care Scheme (50 units)   | -           | 0.11         | £3.093                     | £2.554  | 17.44%   |





**Table 6.20.2: Net zero carbon: operational and embodied - change in residual land values (sales values of £7,535 per square metre)**

| Description |   | No of units | Site area ha | Baseline residual value £m | Residual value reflecting Operational and embodied carbon £m | % change |
|-------------|---|-------------|--------------|----------------------------|--|----------|
| 1           | Single residential dwelling (greenfield)                            | 1           | 0.05         | £0.122                     | £0.095   | 22.43%   |
| 2           | Single residential dwelling (brownfield)                            | 1           | 0.24         | £0.122                     | £0.095   | 22.33%   |
| 3           | 4 houses (greenfield)   | 4           | 0.14         | £0.490                     | £0.380   | 22.33%   |
| 4           | 5 houses (greenfield)   | 5           | 0.07         | £0.612                     | £0.476   | 22.33%   |
| 5           | Block of 5 flats (brownfield)                                       | 5           | 0.02         | £0.226                     | £0.068   | 69.86%   |
| 6           | Block of 5 flats (brownfield)                                       | 5           | 0.05         | £0.226                     | £0.068   | 69.86%   |
| 7           | Block of 5 flats (greenfield)                                       | 5           | 0.20         | £0.226                     | £0.068   | 69.86%   |
| 8           | 11 houses (greenfield)  | 11          | 0.16         | £1.325                     | £1.029   | 22.33%   |
| 9           | 16 flats (brownfield)   | 16          | 0.16         | £0.706                     | £0.201   | 71.50%   |
| 10          | 11 flats (brownfield)   | 11          | 0.03         | £0.486                     | £0.138   | 71.50%   |
| 11          | 12 flats (greenfield)   | 12          | 0.16         | £0.530                     | £0.151   | 71.50%   |
| 12          | Development of c.30 flats (brownfield)                              | 27          | 0.42         | £1.085                     | £0.247   | 77.23%   |
| 13          | Development of c.30 flats (brownfield)                              | 32          | 0.11         | £0.066                     | £-1.127  | 1808.99% |
| 14          | Development of c.30 flats and houses (brownfield)                   | 31          | 0.13         | £1.790                     | £0.849   | 52.58%   |
| 15          | Development of c.100 flats and houses (greenfield)                  | 100         | 1.43         | £5.738                     | £2.769   | 51.74%   |
| 16          | Development of c.100 flats (brownfield)                             | 100         | 0.56         | £1.888                     | £-1.162  | 161.54%  |
| 17          | Residential and health (change of use of long term vacant building) | 91          | 0.18         | £-8.501                    | £-13.702   | 61.18%   |
| 18          | Tall building residential and health (new build)                    | 91          | 0.18         | £-3.117                    | £-6.450  | 106.94%  |
| 19          | 11 flats (change of use)  | 11          | 0.03         | £0.071                     | £-0.346  | 584.82%  |
| 20          | Residential and retail (Lidl scale)                                 | 42          | 0.58         | £2.432                     | £0.590   | 75.72%   |
| 21          | Residential and retail (Tesco scale)                                | 17          | 2.55         | £2.260                     | £0.421   | 81.39%   |
| 22          | Supermarket (Lidl)  | -           | 0.52         | £0.525                     | £0.065   | 87.62%   |
| 23          | Superstore (Tesco)  | -           | 2.55         | £2.159                     | £0.012   | 99.46%   |
| 24          | 9 flats (change of use)   | 9           | 0.18         | £0.213                     | £-0.055  | 125.83%  |
| 25          | Residential and retail (local scale - locally tall building)        | 53          | 0.14         | £0.298                     | £-1.723  | 679.08%  |
| 26          | Residential and retail (local scale - medium scale building)        | 23          | 0.17         | £1.110                     | £0.048   | 95.67%   |
| 27          | Residential and primary school                                      | 293         | 1.13         | £-6.856                    | £-19.035   | 177.64%  |
| 28          | Residential and secondary school (greenfield)                       | 150         | 3.24         | £-8.385                    | £-17.050   | 103.33%  |
| 29          | Office (large)  | -           | 0.22         | £10.401                    | £-1.009  | 109.70%  |
| 30          | Office (medium)   | -           | 0.45         | £4.231                     | £-0.412  | 109.74%  |
| 31          | Large mixed use office and residential (New build)                  | 178         | 1.28         | £44.737                    | £27.200  | 39.20%   |
| 32          | Large mixed use office and residential (Change of Use)              | 288         | 0.86         | £-9.602                    | £-20.293   | 111.34%  |
| 33          | Residential conversion of large listed building                     | 52          | 0.19         | £0.439                     | £-1.193  | 371.94%  |
| 34          | Residential conversion of medium listed building                    | 8           | 1.00         | £0.907                     | £0.654   | 27.87%   |
| 35          | Large Private Rental Scheme development (new build)                 | 420         | 1.28         | £-15.808                   | £-31.131   | 96.93%   |
| 36          | Large Private Rental Scheme development (change of use)             | 350         | 0.86         | £-13.174                   | £-25.943   | 96.93%   |
| 37          | Tall tower with ground floor retail (new build)                     | 395         | 0.90         | £-13.952                   | £-29.185   | 109.18%  |
| 38          | Tall tower with ground floor retail (change of use)                 | 288         | 0.86         | £-10.357                   | £-20.884   | 101.65%  |

| Description |   | No of units | Site area ha | Baseline residual value £m | Residual value reflecting Operational and embodied carbon £m | % change |
|-------------|---|-------------|--------------|----------------------------|--|----------|
| 39          | Small scale light industrial park   | -           | 0.92         | £0.784                     | -£0.078  | 109.93%  |
| 40          | Large warehouse   | -           | 2.70         | £3.952                     | £2.521   | 36.21%   |
| 41          | Mixed use light industrial and residential (low amounts of light industry)      | 97          | 0.81         | £3.410                     | -£0.973  | 128.54%  |
| 42          | Mixed use light industrial and residential (moderate amounts of light industry) | 61          | 0.81         | £3.950                     | -£0.723  | 118.30%  |
| 43          | Mixed use large residential and community use (brownfield)                      | 118         | 0.43         | -£8.381                    | -£14.697   | 75.35%   |
| 44          | Non-charitable community uses (new build)                                       | -           | 4.15         | -£15.666                   | -£20.037   | 27.89%   |
| 45          | Non-charitable community uses (change of use)                                   | -           | 0.48         | -£1.023                    | -£1.308  | 27.85%   |
| 46          | Large retail shopping centre  | 500         | 7.00         | £186.273                   | £125.269   | 32.75%   |
| 47          | Large mixed use leisure and retail  | -           | 0.32         | £31.005                    | £24.292  | 21.65%   |
| 48          | Gypsy and Traveller site  | -           | 3.99         | -£17.955                   | -£23.126   | 28.80%   |
| 49          | Small residential and community use   | 23          | 0.17         | -£0.504                    | -£1.575  | 212.76%  |
| 50          | Medium residential and community use  | 43          | 0.14         | -£1.636                    | -£3.596  | 119.80%  |
| 51          | Conversion of long term vacant unit to small office                             | -           | 0.01         | £0.039                     | -£0.001  | 102.12%  |
| 52          | Hotel and residential   | 46          | 0.21         | £2.024                     | -£2.512  | 224.12%  |
| 53          | Conversion of long term vacant unit to shop                                     | -           | 0.01         | £0.168                     | £0.135   | 19.86%   |
| 54          | Hotel development (from long term vacant building)                              | -           | 0.78         | £2.084                     | -£0.211  | 110.14%  |
| 55          | Retail and S3 uses and 56 residential units                                     | 56          | 2.74         | £10.988                    | £7.104   | 35.35%   |
| 56          | Demo existing retail WH, develop 3 B2/B8 units 8,200 sqm                        | -           | 1.71         | £4.545                     | £3.150   | 30.69%   |
| 57          | Student housing - tower scheme (600 units)                                      | -           | 0.17         | £22.360                    | £14.298  | 36.05%   |
| 58          | Student housing - tower scheme (400 units)                                      | -           | 0.11         | £14.832                    | £9.484   | 36.05%   |
| 59          | Student housing - tower scheme (200 units)                                      | -           | 0.06         | £7.415                     | £4.742   | 36.06%   |
| 60          | Student housing - mid rise scheme (250 units)                                   | -           | 0.10         | £7.724                     | £4.939   | 36.06%   |
| 61          | Student housing - mid rise scheme (150 units)                                   | -           | 0.08         | £4.634                     | £2.963   | 36.06%   |
| 62          | Student housing - mid rise scheme (100 units)                                   | -           | 0.07         | £3.089                     | £1.975   | 36.07%   |
| 63          | Student housing - low rise scheme (200 units)                                   | -           | 0.20         | £4.943                     | £3.161   | 36.06%   |
| 64          | C2 Care Scheme (70 units)   | -           | 0.15         | £3.946                     | £1.718   | 56.46%   |
| 65          | C2 Care Scheme (50 units)   | -           | 0.11         | £3.093                     | £1.475   | 52.32%   |

## 7 Conclusions and recommendations

- 7.1 The NPPF states that “Plans should set out the contributions expected in association with particular sites and types of 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, green and digital infrastructure). Such policies should not undermine the delivery of the plan”. This report and its supporting appendices test the ability of development typologies in Croydon to support emerging Local Plan policies while making contributions to infrastructure that will support growth through CIL.
- 7.2 We have tested the impact of the main emerging policies which may have an impact on viability:
- **Affordable housing:** We have appraised residential schemes with a range of affordable housing from 0% to 50% in line with existing policy requirements and to inform emerging Policy. The Council’s emerging policies (SP2.3 and SP2.5) set a target of 50% with a tenure mix of 70% low-cost rented (subdivided as 40% social rent and 30% London Affordable Rent) and 30% intermediate housing.
  - There are significant variations in the percentages of affordable housing that can be provided, depending on private sales values, scheme composition and benchmark land value. The results do not point to any particular level of affordable housing that most schemes can viably deliver, although in most cases, our appraisals indicate that some schemes can viably provide 50% affordable housing, or percentages close to this. We therefore recommend that a target of 50% could be adopted, and applied on a ‘maximum reasonable proportion’ basis taking site-specific circumstances into account. This reflects the Council’s current practice and also the approach in the 2021 London Plan.
  - Setting a lower proportion of affordable housing than the emerging strategic target of 50% is likely to result in a lower overall number of affordable units being delivered, as sites that could have delivered more would no longer do so.
  - **Accessibility:** Policy SP2.8 requires that developments provide 10% of units across all tenures to meet Part M4(3) of the building regulations and the balance of housing to meet M4(2) standards. These requirements have a modest impact on scheme viability and can be readily absorbed.
  - **Estate renewal:** Policy DMX requires that estate renewal schemes comply with London Plan Policy H8. Estate renewal schemes are highly site-specific and cannot be tested until schemes are brought forward at the planning application stage, when detailed work on decant costs and phasing will be undertaken. However, given that the policy seeks the maximum viable proportion of additional housing as affordable, the policy is – by definition – viable, as viability will be tested on individual schemes when they are brought forward.
  - **Biodiversity Net gain and Urban Greening Factor:** we have tested the impact of the Council’s emerging policies in relation to these requirements and they have a very modest impact on residual land values and can therefore be viably absorbed.
  - **Net Zero Carbon:** the Council’s emerging policy sets out an ambition for new development to deliver on-site carbon reductions, with a view to development becoming net zero carbon. We have tested the impact of a zero carbon approach on developments in the Borough and the residual land values will typically fall by 25% on average. The impact is therefore relatively significant in some cases, but the costs of technology required to achieve net zero carbon are expected to fall over time as research and development drives improvements. The cost impact of achieving both operational and embodied carbon are likely to be higher than operational only, with more significant impact on viability. However, given that the Council is not seeking to deliver net carbon zero in the current plan period, it is likely that costs will have fallen by that point and this will mitigate the impact on viability.
  - **CIL:** In a separate assessment, we have considered the potential scope for changes to CIL rates from their existing indexed level. We have reflected the alternative rates suggested in that study in

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our assessments of emerging Local Plan policies so that the cumulative impact is taken into account.

#### **Additional observations**

- 7.3 Viability measured in present value terms is only one of several factors that determine whether a site is developed. Developers need to maintain a throughput of sites to ensure their staff are utilised and they can continue to generate returns for their shareholders. Consequently, small adjustments to residual land values resulting from changes in policy can be absorbed in most all circumstances by developers taking a commercial view on the impact. However, in most cases the impact on land value is sufficiently modest that this can be passed onto the landowner at the bid stage without adversely impacting on the supply of land for development.
- 7.4 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable regardless of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements.
- 7.5 It is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing and to meet other planning policy requirements. The Council should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context. There may be instances when viability issues emerge on individual developments, even when the land has been purchased at an appropriate price (e.g. due to extensive decontamination requirements). In these cases, some flexibility may be required subject to submission of a robust site-specific viability assessment.

## Appendix 1 - Policy review

### Emerging Local Plan policies

| Reference                     | Policy name                                    | Requirements  | Viability impact  |
|-------------------------------|--|---|---|
| Policy SP2.3, SP2.5 and SP2.7 | Affordable homes                               | 50% affordable housing target on schemes providing 10 or more units, provided with a tenure split of 70% low-cost rented (40% social rent and 30% London Affordable Rent) and 30% intermediate.<br><br>Strategic target of 30% of all units to be provided as family housing (3 or more beds) across both affordable and private tenures. | Tested in study   |
| Policy SP2.8                  | Accessibility standards                        | 10% of units to meet M4(3) and the balance to meet M4(2)  | Tested in study   |
| Policy DM1                    | Housing choice for sustainable communities     | Seeks to limit conversions of larger family housing into smaller dwellings.   | Land use issue only   |
| Policy DMX                    | Estate Renewal                                 | Sets out approach for estate regeneration schemes.  | No viability impacts. Viability of all estate regeneration schemes has to be tested in accordance with London Plan policy to secure maximum viable aff hsg. |
| Policy DM 1A                  | Amenity standards for residential developments | Sets out minimum requirements for amenity spaces in residential developments.   | Reflected in size of typologies in relation to site sizes, allowing sufficient space to meet amenity requirements.  |
| Policy DM2A                   | Large scale purpose built shared living        | Large scale purpose built housing – to provide affordable housing in accordance with London Plan policy H16 in the form of a single upfront payment based on 50% discount to market rent on 35% of the units (or 50% if the site is in public ownership or is in industrial use and the   | Reflects London Plan policy – no additional viability impact  |

| Reference   | Policy name  | Requirements   | Viability impact  |
|-------------|--|--|---|
|             |  | equivalent amount of existing employment floorspace is not reprovided in the development). |   |
| Policy DM2  | Vacant building credit   | Sets out how the Council will apply VBC to schemes.  | Not a viability matter. Application of VBC is determined by qualifying factors cited in policy, not by viability. |
| Policy SP3  | Employment   | Various policies setting out approach to promoting certain uses in various areas.          | Land use issue only. Employment and skills requirements can be met without additional development costs.          |
| Policy DM4  | Development in Croydon Metropolitan Centre, District and Local Centres | Seeks to limit changes of use in certain town centres.                                     | Land use issue only   |
| Policy DM6  | Development in Shopping Parades  | Seeks to limit changes of use in certain shopping parades.                                 | Land use issue only   |
|             |  |  |   |
| Policy SP4  | Urban Design, Heritage and Local Character                             | Requirements for delivery of high quality design.  | Standard requirement and reflected in assumptions in appraisals on professional fees                              |
| Policy DM10 | Design and character   | Requires that development is of high quality and optimises use of land                     | Standard requirement and reflected in assumptions in appraisals on professional fees                              |
| Policy DM11 | Shop front design and security   | Requires that shop fronts respect character of area and are of high quality design         | No additional development costs.  |
| Policy DM13 | Refuse and recycling   | Refuse and recycling facilities to be incorporated into overall design                     | Standard requirement reflecting expectations of purchasers and occupiers  |
| Policy DM14 | Public art   | Major developments to incorporate public art   | De-minimis cost   |
| Policy DM15 | Tall buildings   | Identifies locations suitable for tall buildings   | Land use issue only   |
| Policy DM16 | Promoting healthy communities  | Objective of working with multiple organisations to promote healthy                        | No additional development costs   |



| Reference   | Policy name   | Requirements  | Viability impact  |
|-------------|---|---|---|
|             |   | lifestyles and behaviours   |   |
| Policy DM17 | Views and Landmarks   | Impact of development on views and landmarks to be considered in design. Seeks to prevent development that impact on views  | Land use issue only   |
| Policy DM18 | Heritage assets and conservation                                  | Sets out approach to development proposals involving heritage assets  | Land use issue only   |
| Policy DM19 | Providing and protecting community facilities                     | Restricts loss of community facilities and sets out requirements for support for new community facilities   | Land use issue only   |
| Policy DM20 | Supporting Selhurst Park as the home stadium of Crystal Palace FC | Indicates Council's support for retaining existing Football Club  | Land use issue only   |
| Policy DM21 | Protecting public houses  | Seeks to protect existing pubs  | Land use issue only   |
| Policy DM22 | Providing for cemeteries and burial grounds                       | Sets requirements for Council support for new cemeteries  | Land use issue only   |
| Policy SP6  | Environment and Climate Change                                    | <p>Promotes zero carbon development and encourages decentralised energy.</p> <p>Developments to meet London Plan carbon reduction standards or Part L Building Regs 2021, whichever sets higher standard.</p> | Tested in study   |
| Policy DM23 | Development and construction                                      | Sets standards for development, reflecting London Plan standards  | No additional development costs   |
| Policy DM24 | Land contamination  | Council will permit development on contaminated sites, subject to full investigation and mitigation.  | No additional development costs. Mediation required for units to be mortgageable. |
| Policy DM25 | Sustainable Drainage Systems and reducing flood risk              | Requirement for sustainable drainage is a long standing requirement and reflected in base build costs   | No additional development costs   |
| Policy SP7  | Green Grid  | Seeks to protect and enhance open space and water and encourages provision of new blue and green infrastructure.  | Land use issue only.  |

| Reference     | Policy name  | Requirements  | Viability impact   |
|---------------|--|---|--|
| Policy DM26   | Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces | Seeks to safeguard MGB, MOL and other green spaces  | Land use issue only  |
| Policy DM26A  | Other Important Green Space  | Seeks to safeguard other green spaces not addressed by DM26   | Land use issue only  |
| Policy DM27   | Protecting and enhancing our biodiversity and Urban Greening           | Requires developments to achieve UGF of 0.4 for residential, 0.3 for commercial and 0.2 for general industrial and storage or distribution. | Tested in study<br><br>Min 10% biodiversity net gain reflected |
| Policy DM28   | Trees  | Seeks to protect trees from unavoidable loss  | Land use issue only  |
| Policy SP8    | Transport and Telecommunications                                       | Transport and telecoms network should support community   | Land use issue only  |
| Policy DM 28A | Ensuring the safe and effective movement of the network                | Seeks to avoid adding pressure on road network by careful management of construction traffic  | No additional development costs                                |
| Policy DM29   | Promoting sustainable travel and reducing congestion                   | Seeks to promote sustainable forms of travel  | No additional development costs                                |
| Policy DM30   | Car and cycle parking in new development                               | Seeks to limit car parking in new developments and requires that cycle spaces are provided.   | No additional development costs                                |
| Policy DM31   | Restricting temporary car parks  | Limits the use of vacant sites as car parks   | Land use issue only  |
| Policy DM32   | Facilitating rail and tram improvements                                | Developments that adversely impact potential station improvements or infrastructure extension will not be supported.                        | Land use issue only  |
| Policy DM33   | Telecommunications   | Relates to requirements for telecoms facilities.  | Land use issue only.   |
|               | The remaining policies are place-specific policies only.               |   |  |

## Appendix 2 - Typology details and appraisal inputs















## Appendix 3 - BCIS costs

## £/M2 STUDY

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

Last updated: 09-Sep-2023 07:23

Rebased to London Borough of Croydon ( 122; sample 39 )

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

| Building function<br>(Maximum age of projects)                 | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|--|--|--------|-----------------|--------|-----------------|---------|--------|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| New build  |  |        |                 |        |                 |         |        |
| 282. Factories   |  |        |                 |        |                 |         |        |
| Generally (20)   | 1,520                                      | 349    | 842             | 1,251  | 1,787           | 5,716   | 89     |
| Up to 500m2 GFA (20)   | 1,931                                      | 1,246  | 1,403           | 1,635  | 2,419           | 3,299   | 13     |
| 500 to 2000m2 GFA (20)   | 1,624                                      | 349    | 884             | 1,431  | 1,785           | 5,716   | 38     |
| Over 2000m2 GFA (20)   | 1,276                                      | 629    | 791             | 1,034  | 1,400           | 3,314   | 38     |
| 282.1 Advance factories  |  |        |                 |        |                 |         |        |
| Generally (15)   | 1,288                                      | 617    | 1,015           | 1,266  | 1,577           | 1,935   | 19     |
| Up to 500m2 GFA (15)   | 1,473                                      | 1,246  | 1,256           | 1,386  | 1,602           | 1,935   | 6      |
| 500 to 2000m2 GFA (15)   | 1,343                                      | 617    | 1,140           | 1,496  | 1,624           | 1,713   | 8      |
| Over 2000m2 GFA (15)   | 977  | 751    | 842             | 993    | 1,037           | 1,266   | 5      |
| 282.12 Advance factories/offices - mixed facilities (class B1) |  |        |                 |        |                 |         |        |
| Generally (20)   | 1,815                                      | 666    | 1,135           | 1,838  | 2,201           | 3,314   | 18     |
| Up to 500m2 GFA (20)   | 2,930                                      | 2,419  | -               | 3,070  | -               | 3,299   | 3      |
| 500 to 2000m2 GFA (20)   | 1,678                                      | 666    | 1,504           | 1,838  | 2,025           | 2,245   | 6      |
| Over 2000m2 GFA (20)   | 1,535                                      | 779    | 1,031           | 1,202  | 2,029           | 3,314   | 9      |

| Building function<br>(Maximum age of projects)                 | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |  |
|--|--|--------|-----------------|--------|-----------------|---------|--------|--|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |  |
| 282.2 Purpose built factories                                  |  |        |                 |        |                 |         |        |  |
| Generally (30)   | 1,644                                      | 349    | 865             | 1,404  | 2,114           | 5,716   | 78     |  |
| Up to 500m <sup>2</sup> GFA (30)                               | 1,921                                      | 1,018  | 1,334           | 1,627  | 2,591           | 2,952   | 7      |  |
| 500 to 2000m <sup>2</sup> GFA (30)                             | 1,778                                      | 349    | 930             | 1,328  | 1,996           | 5,716   | 28     |  |
| Over 2000m <sup>2</sup> GFA (30)                               | 1,511                                      | 463    | 821             | 1,391  | 2,062           | 3,086   | 43     |  |
| 282.22 Purpose built factories/Offices - mixed facilities (15) | 1,318                                      | 633    | 1,042           | 1,276  | 1,495           | 2,820   | 23     |  |
| 284. Warehouses/stores   |  |        |                 |        |                 |         |        |  |
| Generally (15)   | 1,331                                      | 522    | 802             | 1,062  | 1,390           | 6,074   | 41     |  |
| Up to 500m <sup>2</sup> GFA (15)                               | 2,426                                      | 876    | 1,341           | 1,706  | 2,881           | 6,074   | 8      |  |
| 500 to 2000m <sup>2</sup> GFA (15)                             | 1,182                                      | 620    | 870             | 1,076  | 1,357           | 2,141   | 16     |  |
| Over 2000m <sup>2</sup> GFA (15)                               | 955  | 522    | 733             | 802    | 1,152           | 2,072   | 17     |  |
| 284.1 Advance warehouses/stores (15)                           | 1,015                                      | 540    | 750             | 1,086  | 1,285           | 1,390   | 8      |  |
| 284.2 Purpose built warehouses/stores                          |  |        |                 |        |                 |         |        |  |
| Generally (15)   | 1,412                                      | 522    | 822             | 1,062  | 1,591           | 6,074   | 31     |  |
| Up to 500m <sup>2</sup> GFA (15)                               | 2,797                                      | 876    | 1,659           | 2,176  | 3,539           | 6,074   | 6      |  |
| 500 to 2000m <sup>2</sup> GFA (15)                             | 1,163                                      | 620    | 847             | 1,054  | 1,328           | 2,141   | 14     |  |
| Over 2000m <sup>2</sup> GFA (15)                               | 974  | 522    | 778             | 905    | 1,206           | 1,578   | 11     |  |
| 284.5 Cold stores/refrigerated stores (25)                     | 1,298                                      | 1,266  | -               | -      | -               | 1,330   | 2      |  |
| 320. Offices   |  |        |                 |        |                 |         |        |  |
| Generally (15)   | 2,868                                      | 1,369  | 2,017           | 2,726  | 3,399           | 6,807   | 54     |  |
| Air-conditioned  |  |        |                 |        |                 |         |        |  |
| Generally (15)   | 2,744                                      | 1,617  | 2,286           | 2,621  | 3,166           | 4,783   | 19     |  |

| Building function<br>(Maximum age of projects) | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|--|--|--------|-----------------|--------|-----------------|---------|--------|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| 1-2 storey (15)                                | 2,735                                      | 1,617  | 2,386           | 2,473  | 2,761           | 4,783   | 9      |
| 3-5 storey (15)                                | 2,697                                      | 1,865  | 2,152           | 2,615  | 3,237           | 3,753   | 8      |
| 6 storey or above (20)                         | 3,107                                      | 2,372  | 2,788           | 2,972  | 3,195           | 4,462   | 8      |
| Not air-conditioned                            |  |        |                 |        |                 |         |        |
| Generally (15)                                 | 2,905                                      | 1,369  | 1,906           | 2,900  | 3,826           | 4,454   | 22     |
| 1-2 storey (15)                                | 2,952                                      | 1,576  | 1,929           | 3,056  | 3,777           | 4,408   | 15     |
| 3-5 storey (15)                                | 2,753                                      | 1,369  | 1,906           | 2,336  | 3,780           | 4,454   | 6      |
| 6 storey or above (25)                         | 3,267                                      | 2,552  | -               | 3,368  | -               | 3,779   | 4      |
| 342. Shopping centres (30)                     | 1,989                                      | 1,517  | -               | 1,967  | -               | 2,484   | 3      |
| 344. Hypermarkets, supermarkets                |  |        |                 |        |                 |         |        |
| Generally (35)                                 | 2,262                                      | 370    | 1,577           | 2,080  | 2,975           | 3,948   | 41     |
| Up to 1000m <sup>2</sup> (35)                  | 2,318                                      | 1,560  | -               | 1,994  | -               | 3,724   | 4      |
| 1000 to 7000m <sup>2</sup> GFA (35)            | 2,262                                      | 370    | 1,564           | 2,317  | 2,984           | 3,948   | 35     |
| 7000 to 15000m <sup>2</sup> (35)               | 1,877                                      | -      | -               | -      | -               | -       | 1      |
| Over 15000m <sup>2</sup> GFA (35)              | 2,416                                      | -      | -               | -      | -               | -       | 1      |
| 532. Community Centres                         |  |        |                 |        |                 |         |        |
| Generally (25)                                 | 3,090                                      | 1,257  | 2,457           | 2,945  | 3,523           | 9,232   | 110    |
| Up to 500m <sup>2</sup> GFA                    |  |        |                 |        |                 |         |        |
| Generally (25)                                 | 3,254                                      | 1,257  | 2,202           | 2,961  | 3,838           | 9,232   | 47     |
| Steel framed (25)                              | 3,573                                      | 1,701  | 2,269           | 3,038  | 4,178           | 9,232   | 23     |
| Concrete framed (45)                           | 1,903                                      | -      | -               | -      | -               | -       | 1      |
| Brick construction (25)                        | 2,316                                      | 1,257  | 1,817           | 2,268  | 2,587           | 3,794   | 15     |
| Timber framed (25)                             | 4,017                                      | 3,169  | 3,508           | 3,820  | 4,495           | 5,209   | 8      |
| 500 to 2000m <sup>2</sup> GFA                  |  |        |                 |        |                 |         |        |

| Building function<br>(Maximum age of projects) | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|--|--|--------|-----------------|--------|-----------------|---------|--------|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| Generally (25)                                 | 2,981                                      | 1,585  | 2,545           | 2,960  | 3,324           | 4,729   | 59     |
| Steel framed (25)                              | 3,000                                      | 1,808  | 2,579           | 2,998  | 3,426           | 4,696   | 38     |
| Concrete framed (30)                           | 2,890                                      | -      | -               | -      | -               | -       | 1      |
| Brick construction (25)                        | 2,744                                      | 1,585  | 2,509           | 2,640  | 3,153           | 4,729   | 13     |
| Timber framed (25)                             | 3,327                                      | 2,519  | 3,048           | 3,121  | 3,710           | 4,133   | 7      |
| Over 2000m <sup>2</sup> GFA                    |  |        |                 |        |                 |         |        |
| Generally (25)                                 | 2,775                                      | 2,311  | -               | 2,876  | -               | 3,037   | 4      |
| Steel framed (30)                              | 2,980                                      | 2,821  | -               | -      | -               | 3,138   | 2      |
| Concrete framed (45)                           | 2,023                                      | -      | -               | -      | -               | -       | 1      |
| Brick construction (50)                        | 1,538                                      | -      | -               | -      | -               | -       | 1      |
| Timber framed (15)                             | 3,037                                      | -      | -               | -      | -               | -       | 1      |
| 810. Housing, mixed developments (15)          | 1,836                                      | 995    | 1,597           | 1,779  | 2,009           | 4,533   | 1261   |
| 810.1 Estate housing                           |  |        |                 |        |                 |         |        |
| Generally (15)                                 | 1,826                                      | 886    | 1,555           | 1,754  | 2,001           | 6,341   | 1422   |
| Single storey (15)                             | 2,081                                      | 1,238  | 1,758           | 2,002  | 2,298           | 6,341   | 236    |
| 2-storey (15)                                  | 1,756                                      | 886    | 1,523           | 1,704  | 1,925           | 3,828   | 1101   |
| 3-storey (15)                                  | 1,916                                      | 1,138  | 1,596           | 1,818  | 2,193           | 3,741   | 80     |
| 4-storey or above (15)                         | 3,819                                      | 1,881  | 3,053           | 3,409  | 5,075           | 5,677   | 5      |
| 810.11 Estate housing detached (15)            | 2,390                                      | 1,343  | 1,841           | 2,062  | 2,558           | 6,341   | 21     |
| 810.12 Estate housing semi detached            |  |        |                 |        |                 |         |        |
| Generally (15)                                 | 1,839                                      | 1,073  | 1,574           | 1,795  | 2,007           | 4,103   | 355    |
| Single storey (15)                             | 2,056                                      | 1,305  | 1,759           | 2,008  | 2,253           | 4,103   | 81     |
| 2-storey (15)                                  | 1,774                                      | 1,073  | 1,557           | 1,726  | 1,944           | 3,149   | 262    |

| Building function<br>(Maximum age of projects)           | £/m <sup>2</sup> gross internal floor area |        |                 |        |                 |         | Sample |
|--|--|--------|-----------------|--------|-----------------|---------|--------|
|  | Mean                                       | Lowest | Lower quartiles | Median | Upper quartiles | Highest |        |
| 3-storey (15)  | 1,815                                      | 1,343  | 1,456           | 1,761  | 2,145           | 2,583   | 12     |
| 810.13 Estate housing terraced                           |  |        |                 |        |                 |         |        |
| Generally (15)   | 1,864                                      | 1,093  | 1,530           | 1,743  | 2,038           | 5,677   | 235    |
| Single storey (15)                                       | 2,132                                      | 1,379  | 1,775           | 2,193  | 2,512           | 3,003   | 19     |
| 2-storey (15)  | 1,781                                      | 1,093  | 1,500           | 1,704  | 1,961           | 3,828   | 180    |
| 3-storey (15)  | 1,950                                      | 1,138  | 1,580           | 1,784  | 2,169           | 3,741   | 34     |
| 4-storey or above (10)                                   | 5,376                                      | 5,075  | -               | -      | -               | 5,677   | 2      |
| 816. Flats (apartments)                                  |  |        |                 |        |                 |         |        |
| Generally (15)   | 2,155                                      | 1,067  | 1,789           | 2,030  | 2,432           | 7,378   | 853    |
| 1-2 storey (15)  | 2,023                                      | 1,254  | 1,716           | 1,926  | 2,255           | 4,213   | 181    |
| 3-5 storey (15)  | 2,130                                      | 1,067  | 1,781           | 2,027  | 2,409           | 4,505   | 571    |
| 6 storey or above (15)                                   | 2,545                                      | 1,548  | 2,054           | 2,401  | 2,773           | 7,378   | 98     |
| 852. Hotels (15)   | 3,185                                      | 1,664  | 2,510           | 3,120  | 3,954           | 4,396   | 13     |
| 856.2 Students' residences, halls of residence, etc (15) | 2,719                                      | 1,568  | 2,431           | 2,752  | 3,052           | 4,460   | 54     |

## Appendix 4 - Accessibility standards



## Accessibility standards

### DCLG - Housing Standards Review - Cost impacts (September 2014)

Note: The percentage uplifts generated by this analysis (final table on this page) are applied to contemporary construction costs to provide a current cost of meeting accessibility standards.

| Cost per dwelling (Table 45) |         |         |          |          |          |
|------------------------------|---------|---------|----------|----------|----------|
|                              | 1B flat | 2B flat | 2B House | 3B House | 4b House |
| Cat 2                        | £940    | £907    | £523     | £521     | £520     |
| Cat 3(a)                     | £7,607  | £7,891  | £9,754   | £10,307  | £10,568  |
| Car 3(b)                     | £7,764  | £8,048  | £22,238  | £22,791  | £23,052  |

| Dwelling construction costs (Tables 12 and 12b) |           |           |           |         |           |
|---|-----------|-----------|-----------|---------|-----------|
|   | 50        | 67        | 72        | 96      | 117       |
| Size sqm  | 50        | 67        | 72        | 96      | 117       |
| Cost per unit                                   | £81,966   | £94,520   | £78,044   | £95,741 | £121,045  |
| Cost psm  | £1,639.32 | £1,410.75 | £1,083.94 | £997.30 | £1,034.57 |

| Standards as % of construction costs |         |         |          |          |          |
|--------------------------------------|---------|---------|----------|----------|----------|
|                                      | 1B flat | 2B flat | 2B House | 3B House | 4b House |
| Cat 2                                | 1.15%   | 0.96%   | 0.67%    | 0.54%    | 0.43%    |
| Cat 3(a)                             | 9.28%   | 8.35%   | 12.50%   | 10.77%   | 8.73%    |
| Cat 3(b)                             | 9.47%   | 8.51%   | 28.49%   | 23.80%   | 19.04%   |

| Cost uplifts applied in study |       |  |        |
|-------------------------------|-------|--|--------|
|                               | Flats |  | Houses |
| Cat 2                         | 1.15% |  | 0.54%  |
| Cat 3(a)                      | 9.28% |  | 10.77% |
| Cat 3(b)                      | 9.47% |  | 23.80% |

## Appendix 5 - Appraisal results – present day





















## Appendix 6 - Appraisal results – growth















CROYDON LOCAL PLAN

Sales value £6,902 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

Table with 16 columns: Description, No of units, BLV, 0% AH, 5% AH, 10% AH, 15% AH, 20% AH, 25% AH, 30% AH, 35% AH, 40% AH, 45% AH, 50% AH. Rows include various residential and commercial development types such as 'Single residential dwelling (greenfield)', 'Block of 5 flats (brownfield)', 'Development of c.30 flats (brownfield)', etc.





## Appendix 7 - Appraisal results – downside







CROYDON LOCAL PLAN

Sales value £5,634 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |
|---|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|   |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 119,198              | 112,713    | 106,197    | 99,650     | 93,072     | 86,464     | 79,826     | 73,155     | 66,455     | 59,723     | 52,962     |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 119,749              | 113,265    | 106,750    | 100,205    | 93,629     | 87,022     | 80,384     | 73,716     | 67,016     | 60,286     | 53,526     |
| 3 4 houses (greenfield)   | 4           | £49,000      | 478,997              | 453,061    | 427,001    | 400,820    | 374,515    | 348,087    | 321,535    | 294,861    | 268,065    | 241,145    | 214,102    |
| 4 5 houses (greenfield)   | 5           | £23,905      | 598,746              | 566,326    | 533,753    | 501,025    | 468,144    | 435,109    | 401,919    | 368,577    | 335,081    | 301,431    | 267,627    |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 197,786              | 170,711    | 143,509    | 116,183    | 88,731     | 61,154     | 33,451     | 5,624      | -          | 22,671     | -          |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 197,786              | 170,711    | 143,509    | 116,183    | 88,731     | 61,154     | 33,451     | 5,624      | -          | 22,671     | -          |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 197,786              | 170,711    | 143,509    | 116,183    | 88,731     | 61,154     | 33,451     | 5,624      | -          | 22,671     | -          |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,293,993            | 1,223,884  | 1,153,440  | 1,082,665  | 1,011,557  | 940,117    | 868,343    | 796,238    | 723,800    | 651,029    | 577,926    |
| 9 16 flats (brownfield)   | 16          | £767,730     | 605,938              | 520,797    | 435,261    | 349,331    | 263,008    | 176,290    | 89,178     | 1,671      | -          | 87,545     | -          |
| 10 11 flats (brownfield)  | 11          | £235,500     | 416,583              | 358,047    | 299,242    | 240,165    | 180,817    | 121,199    | 61,310     | 1,149      | -          | 60,188     | -          |
| 11 12 flats (greenfield)  | 12          | £54,894      | 454,453              | 390,597    | 326,446    | 261,998    | 197,256    | 132,217    | 66,883     | 1,254      | -          | 65,658     | -          |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 876,984              | 741,858    | 606,108    | 469,733    | 332,732    | 195,108    | 56,859     | -          | 83,268     | -          | 224,895    |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 218,677              | 384,166    | 550,407    | 717,399    | 885,143    | 1,053,639  | 1,222,887  | 1,392,885  | 1,563,637  | 1,735,140  | 1,907,394  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 1,570,236            | 1,406,753  | 1,242,509  | 1,077,504  | 911,737    | 745,210    | 577,923    | 409,874    | 241,064    | 71,493     | 100,347    |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 4,948,804            | 4,442,171  | 3,933,179  | 3,421,827  | 2,908,117  | 2,392,046  | 1,873,617  | 1,352,829  | 825,703    | 294,738    | 242,250    |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 851,129              | 427,994    | 2,921      | 430,563    | 866,058    | 1,303,521  | 1,742,952  | 2,184,352  | 2,627,718  | 3,073,054  | 3,520,356  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | 9,633,754            | 10,032,768 | 10,433,571 | 10,836,166 | 11,240,552 | 11,646,729 | 12,054,696 | 12,464,453 | 12,876,002 | 13,289,342 | 13,704,473 |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | 4,203,537            | 4,575,263  | 4,948,639  | 5,323,670  | 5,700,352  | 6,078,686  | 6,458,671  | 6,840,310  | 7,223,600  | 7,608,542  | 7,995,137  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 2,334                | 63,821     | 125,588    | 187,635    | 249,962    | 312,570    | 375,457    | 438,625    | 502,072    | 565,799    | 629,807    |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 1,954,798            | 1,738,015  | 1,520,230  | 1,301,441  | 1,081,649  | 860,855    | 639,057    | 416,257    | 192,454    | 32,846     | 262,100    |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 1,617,836            | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 365,275              | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 2,631,983            | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  | 2,631,983  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 152,472              | 110,136    | 67,801     | 25,465     | 17,127     | 60,109     | 103,091    | 146,072    | 189,054    | 232,036    | 275,017    |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 421,918              | 691,172    | 961,649    | 1,233,347  | 1,506,268  | 1,780,411  | 2,055,776  | 2,332,364  | 2,610,173  | 2,889,205  | 3,169,459  |
| 26 Residential and retail (local scale - medium scale buildi)   | 23          | £395,640     | 32,692               | 153,752    | 275,363    | 397,524    | 520,235    | 643,497    | 767,309    | 891,671    | 1,016,584  | 1,142,047  | 1,268,060  |
| 27 Residential and primary school                               | 293         | £4,851,300   | 10,581,739           | 11,903,884 | 13,232,004 | 14,566,098 | 15,906,165 | 17,252,207 | 18,604,224 | 19,962,215 | 21,326,180 | 22,696,119 | 24,072,032 |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | 9,884,899            | 10,619,877 | 11,358,251 | 12,100,020 | 12,845,184 | 13,593,743 | 14,345,697 | 15,101,047 | 15,859,792 | 16,621,932 | 17,387,468 |
| 29 Office (large)   | -           | £1,101,500   | 35,432,861           | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 | 35,432,861 |
| 30 Office (medium)  | -           | £34,288,800  | 14,419,760           | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 | 14,419,760 |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 8,658,385            | 9,332,673  | 10,009,921 | 10,690,130 | 11,373,299 | 12,059,429 | 12,748,518 | 13,440,568 | 14,135,578 | 14,833,549 | 15,534,480 |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | 14,469,989           | 15,603,596 | 16,742,225 | 17,885,877 | 19,034,551 | 20,188,248 | 21,346,966 | 22,510,707 | 23,679,470 | 24,853,255 | 26,032,064 |
| 33 Residential conversion of large listed building              | 52          | £1           | 73,016               | 303,236    | 534,506    | 766,824    | 1,000,193  | 1,234,609  | 1,470,074  | 1,706,589  | 1,944,153  | 2,182,765  | 2,422,426  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 101,194              | 101,609    | 102,023    | 102,437    | 102,852    | 103,267    | 103,680    | 104,095    | 104,510    | 104,924    | 105,338    |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | 22,256,359           | 23,846,938 | 25,444,546 | 27,049,182 | 28,660,848 | 30,279,543 | 31,905,266 | 33,538,017 | 35,177,798 | 36,824,607 | 38,478,445 |
| 36 Large Private Rental Scheme development (change of)          | 350         | £3,668,400   | 18,547,175           | 19,872,658 | 21,203,998 | 22,541,195 | 23,884,249 | 25,233,162 | 26,587,931 | 27,948,557 | 29,315,041 | 30,687,381 | 32,065,580 |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | 22,478,382           | 23,974,284 | 25,476,797 | 26,985,920 | 28,501,653 | 30,023,996 | 31,552,950 | 33,088,515 | 34,630,688 | 36,179,473 | 37,734,868 |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | 14,505,850           | 15,639,458 | 16,778,087 | 17,921,738 | 19,070,412 | 20,224,109 | 21,382,828 | 22,546,568 | 23,715,332 | 24,889,117 | 26,067,925 |
| 39 Small scale light industrial park                            | -           | £357,960     | 2,711,373            | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  | 2,711,373  |
| 40 Large warehouse  | -           | £7,837,440   | 4,602,236            | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  |
| 41 Mixed use light industrial and residential (low amounts)     | 97          | £1,988,562   | 3,237,769            | 3,682,493  | 4,129,258  | 4,578,061  | 5,028,905  | 5,481,788  | 5,936,710  | 6,393,672  | 6,852,674  | 7,313,714  | 7,776,795  |
| 42 Mixed use light industrial and residential (moderate am)     | 61          | £1,988,562   | 8,000,815            | 8,285,666  | 8,571,825  | 8,859,291  | 9,148,064  | 9,438,144  | 9,729,531  | 10,022,225 | 10,316,226 | 10,611,534 | 10,908,149 |
| 43 Mixed use large residential and community use (brownf)       | 118         | £1,620,000   | 10,650,012           | 11,167,779 | 11,687,869 | 12,210,280 | 12,735,014 | 13,262,069 | 13,791,448 | 14,323,147 | 14,857,170 | 15,393,514 | 15,932,181 |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | 16,006,367           | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 | 16,006,367 |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | 1,045,234            | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  | 1,045,234  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 23,112,241           | 24,865,941 | 26,627,294 | 28,396,300 | 30,172,959 | 31,957,273 | 33,749,240 | 35,548,859 | 37,356,133 | 39,171,060 | 40,993,641 |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 1,472,382            | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | 18,357,381           | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 | 18,357,381 |
| 49 Small residential and community use                          | 23          | £395,640     | 703,615              | 822,017    | 940,965    | 1,060,457  | 1,180,494  | 1,301,075  | 1,422,200  | 1,543,871  | 1,666,086  | 1,788,846  | 1,912,151  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | 2,069,555            | 2,291,054  | 2,513,552  | 2,737,050  | 2,961,548  | 3,187,047  | 3,413,545  | 3,641,043  | 3,869,543  | 4,099,041  | 4,329,540  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | 123,734              | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    |
| 52 Hotel and residential  | 46          | £17,259,324  | 8,156,497            | 8,393,448  | 8,631,469  | 8,870,561  | 9,110,721  | 9,351,953  | 9,594,253  | 9,837,623  | 10,082,064 | 10,327,574 | 10,574,154 |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 17,034               | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | 5,946,156            | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 995,897              | 715,500    | 433,808    | 150,819    | 135,501    | 425,438    | 716,691    | 1,009,260  | 1,303,144  | 1,598,344  | 1,894,859  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 5,179,197            | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 49,981,384           | 47,173,860 | 44,366,337 | 41,558,814 | 38,751,291 | 35,943,768 | 33,136,245 | 30,328,722 | 27,521,199 | 24,713,675 | 21,906,152 |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 33,154,734           | 31,292,363 | 29,429,993 | 27,567,622 | 25,705,252 | 23,842,883 | 21,980,512 | 20,118,142 | 18,255,772 | 16,393,401 | 14,531,031 |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 16,576,753           | 15,645,568 | 14,714,382 | 13,783,198 | 12,852,013 | 11,920,827 | 10,989,643 | 10,058,457 | 9,127,272  | 8,19       |            |

## CROYDON LOCAL PLAN

Sales value £5,951 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |  |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 138,368              | 130,967      | 123,529      | 116,056      | 108,548      | 101,005      | 93,427       | 85,815       | 78,167       | 70,483       | 62,765       |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 138,919              | 131,518      | 124,082      | 116,611      | 109,105      | 101,563      | 93,987       | 86,375       | 78,728       | 71,045       | 63,328       |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 555,678              | 526,074      | 496,329      | 466,444      | 436,418      | 406,251      | 375,946      | 345,498      | 314,911      | 284,183      | 253,314      |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 694,598              | 657,592      | 620,411      | 583,055      | 545,523      | 507,815      | 469,931      | 431,873      | 393,638      | 355,228      | 316,642      |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 279,261              | 248,287      | 217,170      | 185,909      | 154,503      | 122,954      | 91,261       | 59,424       | 27,444       | - 4,752      | - 37,513     |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 279,261              | 248,287      | 217,170      | 185,909      | 154,503      | 122,954      | 91,261       | 59,424       | 27,444       | - 4,752      | - 37,513     |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 279,261              | 248,287      | 217,170      | 185,909      | 154,503      | 122,954      | 91,261       | 59,424       | 27,444       | - 4,752      | - 37,513     |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,503,427            | 1,423,297    | 1,342,787    | 1,261,897    | 1,180,627    | 1,098,977    | 1,016,946    | 934,536      | 851,746      | 768,574      | 685,023      |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 864,874              | 767,344      | 669,362      | 570,927      | 472,039      | 372,698      | 272,905      | 172,658      | 71,958       | - 29,640     | - 132,797    |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 594,601              | 527,549      | 460,187      | 392,513      | 324,527      | 256,230      | 187,622      | 118,702      | 49,471       | - 20,378     | - 91,298     |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 648,655              | 575,508      | 502,022      | 428,195      | 354,030      | 279,524      | 204,678      | 129,493      | 53,968       | - 22,231     | - 99,598     |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 1,300,076            | 1,144,709    | 988,622      | 831,813      | 674,283      | 516,034      | 357,062      | 197,370      | 36,957       | - 126,073    | - 290,397    |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 286,051              | 99,060       | - 90,140     | - 281,718    | - 474,165    | - 667,479    | - 861,660    | - 1,056,709  | - 1,252,626  | - 1,449,409  | - 1,647,060  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 2,079,421            | 1,891,578    | 1,702,859    | 1,513,262    | 1,322,789    | 1,131,440    | 939,214      | 746,111      | 552,131      | 357,275      | 161,542      |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 6,555,693            | 5,972,186    | 5,385,954    | 4,796,998    | 4,205,317    | 3,610,912    | 3,013,782    | 2,413,928    | 1,811,349    | 1,206,045    | 594,581      |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 2,258,804            | 1,769,223    | 1,276,440    | 781,399      | 284,100      | - 218,746    | - 728,220    | - 1,239,987  | - 1,754,046  | - 2,270,400  | - 2,789,045  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | - 8,332,354          | - 8,793,626  | - 9,256,986  | - 9,722,432  | - 10,189,964 | - 10,659,583 | - 11,131,289 | - 11,605,082 | - 12,080,961 | - 12,558,927 | - 13,038,980 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | - 2,983,474          | - 3,413,567  | - 3,845,590  | - 4,279,544  | - 4,715,425  | - 5,153,237  | - 5,592,978  | - 6,034,649  | - 6,478,249  | - 6,923,779  | - 7,371,237  |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 176,945              | 107,807      | 38,352       | - 31,899     | - 103,056    | - 174,535    | - 246,335    | - 318,457    | - 390,899    | - 463,664    | - 536,750    |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 2,623,636            | 2,374,855    | 2,124,920    | 1,873,830    | 1,621,585    | 1,368,185    | 1,113,630    | 857,920      | 601,055      | 343,036      | 83,860       |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 1,617,836            | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 365,275              | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | - 2,631,983          | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 282,951              | 234,092      | 185,232      | 136,373      | 87,513       | 38,654       | - 10,362     | - 59,967     | - 109,572    | - 159,177    | - 208,782    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 409,264              | 104,596      | - 204,537    | - 516,678    | - 830,233    | - 1,145,201  | - 1,461,580  | - 1,779,373  | - 2,098,578  | - 2,419,196  | - 2,741,226  |  |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 330,691              | 194,090      | 56,863       | - 82,223     | - 222,811    | - 364,035    | - 505,891    | - 648,381    | - 791,506    | - 935,265    | - 1,079,658  |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | - 6,190,038          | - 7,722,285  | - 9,261,502  | - 10,807,693 | - 12,360,857 | - 13,920,993 | - 15,488,102 | - 17,062,183 | - 18,643,237 | - 20,231,264 | - 21,826,263 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | - 7,530,983          | - 8,378,574  | - 9,230,095  | - 10,085,546 | - 10,944,927 | - 11,808,239 | - 12,675,481 | - 13,546,654 | - 14,421,756 | - 15,300,789 | - 16,183,753 |  |
| 29 Office (large)   | -           | £1,101,500   | - 35,432,861         | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 |  |
| 30 Office (medium)  | -           | £34,288,800  | - 14,419,760         | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | - 6,430,988          | - 7,211,836  | - 7,996,149  | - 8,783,930  | - 9,575,178  | - 10,369,891 | - 11,168,072 | - 11,969,720 | - 12,774,835 | - 13,583,415 | - 14,395,462 |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | - 10,661,086         | - 11,976,912 | - 13,298,627 | - 14,626,229 | - 15,959,720 | - 17,299,099 | - 18,644,366 | - 19,995,522 | - 21,352,565 | - 22,715,497 | - 24,084,317 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | 647,062              | 385,904      | 123,551      | - 142,136    | - 410,923    | - 680,924    | - 952,141    | - 1,224,572  | - 1,498,218  | - 1,773,079  | - 2,049,155  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 220,051              | 220,735      | 221,420      | 222,105      | 222,789      | 223,474      | 224,158      | 224,843      | 225,528      | 226,212      | 226,897      |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | - 16,776,904         | - 18,629,622 | - 20,490,615 | - 22,359,882 | - 24,237,423 | - 26,123,239 | - 28,017,329 | - 29,919,694 | - 31,830,333 | - 33,749,246 | - 35,676,434 |  |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | - 13,980,963         | - 15,524,894 | - 17,075,722 | - 18,633,444 | - 20,198,063 | - 21,769,575 | - 23,347,984 | - 24,933,287 | - 26,525,487 | - 28,124,581 | - 29,730,571 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | - 17,325,086         | - 19,067,523 | - 20,817,743 | - 22,575,744 | - 24,341,527 | - 26,115,092 | - 27,896,439 | - 29,685,567 | - 31,482,477 | - 33,287,169 | - 35,099,644 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | - 10,696,947         | - 12,012,774 | - 13,334,488 | - 14,662,091 | - 15,995,581 | - 17,334,960 | - 18,680,228 | - 20,031,384 | - 21,388,427 | - 22,751,359 | - 24,120,179 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | - 2,711,373          | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  |  |
| 40 Large warehouse  | -           | £7,837,440   | 4,602,236            | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    |  |
| 41 Mixed use light industrial and residential (low amounts c    | 97          | £1,988,562   | - 1,805,111          | - 2,318,374  | - 2,834,003  | - 3,351,998  | - 3,872,357  | - 4,395,081  | - 4,920,171  | - 5,447,626  | - 5,977,445  | - 6,509,630  | - 7,044,181  |  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | - 7,093,678          | - 7,421,928  | - 7,751,691  | - 8,082,967  | - 8,415,756  | - 8,750,058  | - 9,085,874  | - 9,423,203  | - 9,762,045  | - 10,102,401 | - 10,444,270 |  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | - 8,962,482          | - 9,560,981  | - 10,162,186 | - 10,766,097 | - 11,372,713 | - 11,982,035 | - 12,594,064 | - 13,208,798 | - 13,826,237 | - 14,446,383 | - 15,069,234 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | - 16,006,367         | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | - 1,045,234          | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | - 17,023,959         | - 19,068,923 | - 21,122,926 | - 23,185,966 | - 25,258,043 | - 27,339,157 | - 29,429,310 | - 31,528,500 | - 33,636,727 | - 35,753,993 | - 37,880,295 |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 1,472,382            | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | - 18,357,381         | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 |  |
| 49 Small residential and community use                          | 23          | £395,640     | - 345,497            | - 481,032    | - 617,193    | - 753,981    | - 891,394    | - 1,029,433  | - 1,168,098  | - 1,307,390  | - 1,447,307  | - 1,587,851  | - 1,729,021  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | - 1,404,607          | - 1,657,917  | - 1,912,377  | - 2,167,990  | - 2,424,753  | - 2,682,667  | - 2,941,732  | - 3,201,949  | - 3,463,318  | - 3,725,837  | - 3,989,508  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | - 123,734            | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | - 7,445,157          | - 7,716,139  | - 7,988,353  | - 8,261,798  | - 8,536,475  | - 8,812,383  | - 9,089,523  | - 9,367,895  | - 9,647,498  | - 9,928,332  | - 10,210,399 |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 17,034               | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | - 5,946,156          | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 1,873,421            | 1,551,043    | 1,227,169    | 901,801      | 574,938      | 246,579      | - 84,546     | - 420,951    | - 758,874    | - 1,098,316  | - 1,439,275  |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 5,179,197            | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 49,981,384           | 47,173,860   | 44,366,337   | 41,558,814   | 38,751,291   | 35,943,768   | 33,136,245   | 30,328,722   | 27,521,199   | 24,713,675   | 21,906,152   |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 33,154,734           | 31,292,363   | 29,429,993   | 27,567,622   | 25,705,252   | 23,842,883   | 21,980,512   | 20,118,142   | 18,255,772   | 16,393,401   | 14,531,031   |  |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 16,576,753           | 15,645,568   | 14,714,382   | 13,783,198   | 12,852,013   | 11,920,827   | 10,989,643   | 10,058,457   | 9,127,272    | 8,196,087    | 7,264,902    |  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 17,267,502           | 16,297,518   | 15,327,533   | 14,357,549   | 13,387,564   | 12,417,579   | 11,447,595   | 10,477,611   | 9,507,627    | 8,537,642    | 7,567,657    |  |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 10,360,010           | 9,778,020    | 9,196,029    | 8,614,038    | 8,032,048    | 7,450,057    | 6,868,066    | 6,286,075    | 5,704,085    | 5,122,094    | 4,540,104    |  |
| 62 Student housing/co-living - mid rise scheme (100 units)      | -           | £456,754     | 6,906,264            | 6,518,271    | 6,130,277    | 5,742,283    |              |              |              |              |              |              |              |  |

## CROYDON LOCAL PLAN

Sales value £6,268 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description  | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |            |
|--|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|  |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |            |
| 1 Single residential dwelling (greenfield)                       | 1           | £17,500      | 157,539              | 149,220    | 140,861    | 132,462    | 124,024    | 115,547    | 107,030    | 98,474     | 89,878     | 81,242     | 72,568     |            |
| 2 Single residential dwelling (brownfield)                       | 1           | £348,000     | 158,090              | 149,771    | 141,414    | 133,017    | 124,580    | 116,104    | 107,588    | 99,033     | 90,439     | 81,805     | 73,131     |            |
| 3 4 houses (greenfield)  | 4           | £49,000      | 632,360              | 599,087    | 565,656    | 532,068    | 498,321    | 464,417    | 430,355    | 396,134    | 361,756    | 327,221    | 292,527    |            |
| 4 5 houses (greenfield)  | 5           | £23,905      | 790,450              | 748,859    | 707,070    | 665,085    | 622,901    | 580,521    | 537,943    | 495,168    | 452,195    | 409,025    | 365,658    |            |
| 5 Block of 5 flats (brownfield)                                  | 5           | £648,000     | 360,734              | 325,864    | 290,830    | 255,634    | 220,275    | 184,754    | 149,072    | 113,226    | 77,217     | 41,047     | 4,714      |            |
| 6 Block of 5 flats (brownfield)                                  | 5           | £301,200     | 360,734              | 325,864    | 290,830    | 255,634    | 220,275    | 184,754    | 149,072    | 113,226    | 77,217     | 41,047     | 4,714      |            |
| 7 Block of 5 flats (greenfield)                                  | 5           | £68,320      | 360,734              | 325,864    | 290,830    | 255,634    | 220,275    | 184,754    | 149,072    | 113,226    | 77,217     | 41,047     | 4,714      |            |
| 8 11 houses (greenfield)   | 11          | £56,000      | 1,711,184            | 1,621,146  | 1,530,681  | 1,439,790  | 1,348,471  | 1,256,725  | 1,164,551  | 1,071,950  | 978,922    | 885,467    | 791,585    |            |
| 9 16 flats (brownfield)  | 16          | £767,730     | 1,123,809            | 1,013,893  | 903,464    | 792,523    | 681,072    | 569,107    | 456,632    | 343,644    | 230,144    | 116,133    | 1,610      |            |
| 10 11 flats (brownfield)   | 11          | £235,500     | 772,619              | 697,051    | 621,131    | 544,860    | 468,237    | 391,261    | 313,934    | 236,255    | 158,225    | 79,842     | 1,107      |            |
| 11 12 flats (greenfield)   | 12          | £54,894      | 842,857              | 760,420    | 677,599    | 594,393    | 510,804    | 426,831    | 342,474    | 257,733    | 172,608    | 87,100     | 1,207      |            |
| 12 Development of c.30 flats (brownfield)                        | 27          | £852,510     | 1,723,167            | 1,547,560  | 1,371,135  | 1,193,894  | 1,015,834  | 836,958    | 657,266    | 476,755    | 295,428    | 113,284    | 70,741     |            |
| 13 Development of c.30 flats (brownfield)                        | 32          | £433,320     | 787,492              | 576,513    | 364,565    | 151,648    | 63,187     | -          | 281,320    | -          | 720,533    | -          | 1,163,679  |            |
| 14 Development of c.30 flats and houses (brownfield)             | 31          | £753,600     | 2,588,606            | 2,376,403  | 2,163,208  | 1,949,022  | 1,733,842  | 1,517,670  | 1,300,504  | 1,082,347  | 863,198    | 643,056    | 421,922    |            |
| 15 Development of c.100 flats and houses (greenfield)            | 100         | £500,500     | 8,162,582            | 7,502,201  | 6,838,730  | 6,172,169  | 5,502,519  | 4,829,778  | 4,153,947  | 3,475,027  | 2,793,017  | 2,107,916  | 1,419,727  |            |
| 16 Development of c.100 flats (brownfield)                       | 100         | £2,891,321   | 3,648,010            | 3,096,212  | 2,541,863  | 1,984,963  | 1,421,240  | 853,013    | 282,206    | -          | 295,622    | -          | 880,375    |            |
| 17 Residential and health (change of use of long term vac)       | 91          | £2,214,550   | -                    | 7,030,953  | -          | 7,554,485  | -          | 8,080,400  | -          | 8,608,697  | -          | 9,139,377  | -          | 9,672,439  |
| 18 Tall building residential and health (new build)              | 91          | £2,214,550   | -                    | 1,763,411  | -          | 2,251,872  | -          | 2,742,541  | -          | 3,235,417  | -          | 4,227,789  | -          | 4,727,285  |
| 19 11 flats (change of use)                                      | 11          | £235,500     | 356,189              | 278,475    | 200,404    | 121,976    | 43,192     | -          | 36,500     | -          | 117,213    | -          | 198,289    |            |
| 20 Residential and retail (Lidl scale)                           | 42          | £3,923,430   | 3,292,473            | 3,011,696  | 2,729,611  | 2,446,219  | 2,161,521  | 1,875,515  | 1,588,203  | 1,299,583  | 1,009,656  | 718,423    | 425,882    |            |
| 21 Residential and retail (Tesco scale)                          | 17          | £13,282,200  | 1,617,836            | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  | 1,617,836  |            |
| 22 Supermarket (Lidl)  | -           | £1,168,080   | 365,275              | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    | 365,275    |            |
| 23 Superstore (Tesco)  | -           | £13,282,200  | -                    | 2,631,983  | -          | 2,631,983  | -          | 2,631,983  | -          | 2,631,983  | -          | 2,631,983  | -          | 2,631,983  |
| 24 9 flats (change of use)                                       | 9           | £1,526,040   | 413,431              | 358,047    | 302,664    | 247,280    | 191,897    | 136,513    | 81,130     | 25,746     | -          | 30,090     | -          | 86,319     |
| 25 Residential and retail (local scale - locally tall building)  | 53          | £1,894,362   | 1,234,107            | 889,978    | 544,271    | 196,985    | -          | 154,198    | -          | 509,990    | -          | 867,384    | -          | 1,226,382  |
| 26 Residential and retail (local scale - medium scale build)     | 23          | £395,640     | 693,583              | 539,621    | 384,951    | 229,574    | 73,490     | -          | 84,572     | -          | 244,473    | -          | 405,092    |            |
| 27 Residential and primary school                                | 293         | £4,851,300   | -                    | 1,798,339  | -          | 3,540,685  | -          | 5,291,001  | -          | 7,049,289  | -          | 8,815,548  | -          | 10,589,778 |
| 28 Residential and secondary school (greenfield)                 | 150         | £1,134,000   | -                    | 5,177,068  | -          | 6,137,270  | -          | 7,101,938  | -          | 8,071,072  | -          | 9,044,670  | -          | 10,022,735 |
| 29 Office (large)  | -           | £1,101,500   | -                    | 35,432,861 | -          | 35,432,861 | -          | 35,432,861 | -          | 35,432,861 | -          | 35,432,861 | -          | 35,432,861 |
| 30 Office (medium)   | -           | £34,288,800  | -                    | 14,419,760 | -          | 14,419,760 | -          | 14,419,760 | -          | 14,419,760 | -          | 14,419,760 | -          | 14,419,760 |
| 31 Large mixed use office and residential (New build)            | 178         | £13,008,000  | -                    | 4,203,591  | -          | 5,090,998  | -          | 5,982,378  | -          | 6,877,730  | -          | 7,777,056  | -          | 8,680,355  |
| 32 Large mixed use office and residential (Change of Use)        | 288         | £3,668,400   | -                    | 6,852,183  | -          | 8,350,229  | -          | 9,855,029  | -          | 11,366,582 | -          | 12,884,890 | -          | 14,409,951 |
| 33 Residential conversion of large listed building               | 52          | £1           | 1,366,040            | 1,070,487  | 773,574    | 475,300    | 175,667    | -          | 127,238    | -          | 434,206    | -          | 742,554    |            |
| 34 Residential conversion of medium listed building              | 8           | £1,187,400   | 338,907              | 339,862    | 340,817    | 341,772    | 342,726    | 343,682    | 344,636    | 345,591    | 346,547    | 347,501    | 348,456    |            |
| 35 Large Private Rental Scheme development (new build)           | 420         | £13,008,000  | -                    | 11,297,451 | -          | 13,412,307 | -          | 15,536,684 | -          | 17,670,581 | -          | 19,813,998 | -          | 21,966,935 |
| 36 Large Private Rental Scheme development (change of use)       | 350         | £3,668,400   | -                    | 9,414,751  | -          | 11,177,132 | -          | 12,947,446 | -          | 14,725,693 | -          | 16,511,875 | -          | 18,305,989 |
| 37 Tall tower with ground floor retail (new build)               | 395         | £15,150,000  | -                    | 12,171,790 | -          | 14,160,762 | -          | 16,158,689 | -          | 18,165,568 | -          | 20,181,400 | -          | 22,206,187 |
| 38 Tall tower with ground floor retail (change of use)           | 288         | £3,668,400   | -                    | 6,888,045  | -          | 8,386,090  | -          | 9,890,890  | -          | 11,402,443 | -          | 12,920,751 | -          | 14,445,813 |
| 39 Small scale light industrial park                             | -           | £357,960     | -                    | 2,711,373  | -          | 2,711,373  | -          | 2,711,373  | -          | 2,711,373  | -          | 2,711,373  | -          | 2,711,373  |
| 40 Large warehouse   | -           | £7,837,440   | 4,602,236            | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  | 4,602,236  |            |
| 41 Mixed use light industrial and residential (low amounts)      | 97          | £1,988,562   | -                    | 372,453    | -          | 954,255    | -          | 1,538,749  | -          | 2,125,933  | -          | 2,715,808  | -          | 3,308,374  |
| 42 Mixed use light industrial and residential (moderate amounts) | 61          | £1,988,562   | -                    | 6,186,542  | -          | 6,558,189  | -          | 6,931,556  | -          | 7,306,641  | -          | 7,683,447  | -          | 8,061,972  |
| 43 Mixed use large residential and community use (brownfield)    | 118         | £1,620,000   | -                    | 7,274,952  | -          | 7,954,183  | -          | 8,636,503  | -          | 9,321,913  | -          | 10,010,413 | -          | 10,702,001 |
| 44 Non-charitable community uses (new build)                     | -           | £1,705,020   | -                    | 16,006,367 | -          | 16,006,367 | -          | 16,006,367 | -          | 16,006,367 | -          | 16,006,367 | -          | 16,006,367 |
| 45 Non-charitable community uses (change of use)                 | -           | £687,660     | -                    | 1,045,234  | -          | 1,045,234  | -          | 1,045,234  | -          | 1,045,234  | -          | 1,045,234  | -          | 1,045,234  |
| 46 Large retail shopping centre                                  | 500         | £115,000,000 | -                    | 10,935,676 | -          | 13,271,906 | -          | 15,618,559 | -          | 17,975,631 | -          | 20,343,127 | -          | 22,721,043 |
| 47 Large mixed use leisure and retail                            | -           | £2,477,460   | 1,472,382            | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  | 1,472,382  |            |
| 48 Gypsy and Traveller site                                      | -           | £1,396,500   | -                    | 18,357,381 | -          | 18,357,381 | -          | 18,357,381 | -          | 18,357,381 | -          | 18,357,381 | -          | 18,357,381 |
| 49 Small residential and community use                           | 23          | £395,640     | 12,431               | 140,047    | 293,422    | 447,504    | 602,294    | 757,791    | 913,997    | 1,070,909  | 1,228,529  | 1,386,856  | 1,545,892  |            |
| 50 Medium residential and community use                          | 43          | £1,663,572   | 739,659              | 1,024,780  | 1,311,203  | 1,598,929  | 1,887,956  | 2,178,287  | 2,469,920  | 2,762,855  | 3,057,092  | 3,352,633  | 3,649,475  |            |
| 51 Conversion of long term vacant unit to small office           | -           | £141,300     | 123,734              | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    | 123,734    |            |
| 52 Hotel and residential   | 46          | £17,259,324  | 6,733,816            | 7,038,829  | 7,345,236  | 7,653,035  | 7,962,228  | 8,272,814  | 8,584,794  | 8,898,166  | 9,212,932  | 9,529,091  | 9,846,643  |            |
| 53 Conversion of long term vacant unit to shop                   | -           | £114,924     | 17,034               | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     | 17,034     |            |
| 54 Hotel development (from long term vacant building)            | -           | £4,725,072   | 5,946,156            | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  | 5,946,156  |            |
| 55 Retail and S3 uses and 56 residential units                   | 56          | £15,260,400  | 2,750,943            | 2,386,585  | 2,020,531  | 1,652,783  | 1,283,340  | 912,202    | 539,370    | 164,842    | -          | 214,605    | -          | 598,288    |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 sq m     | -           | £13,080,343  | 5,179,197            | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  | 5,179,197  |            |
| 57 Student housing/co-living - tower scheme (600 units)          | -           | £1,122,310   | 49,981,384           | 47,173,860 | 44,366,337 | 41,558,814 | 38,751,291 | 35,943,768 | 33,136,245 | 30,328,722 | 27,521,199 | 24,713,675 | 21,906,152 |            |
| 58 Student housing/co-living - tower scheme (400 units)          | -           | £740,724     | 33,154,734           | 31,292,363 | 29,429,993 | 27,567,622 | 25,705,252 | 23,842,883 | 21,980,512 | 20,118,142 | 18,255,772 | 16,393,401 | 14,531,031 |            |
| 59 Student housing/co-living - tower scheme (200 units)          | -           | £370,362     | 16,576,753           | 15,645,568 | 14,714,382 | 13,783,198 | 12,852,013 | 11,920,827 | 10,989,643 | 10,058,457 | 9,127,272  | 8,196,087  | 7,264,902  |            |
| 60 Student housing/co-living - mid rise scheme (250 units)       | -           | £652,506     | 17,267,502           | 16,297,518 | 15,327,533 | 14,357,549 | 13,387,564 | 12,417,579 | 11,447,595 | 10,477,611 | 9,507,627  | 8,537,642  | 7,567,657  |            |
| 61 Student housing/co-living - mid rise scheme (150 units)       | -           | £522,004     | 10,360,010           | 9,778,020  | 9,196,029  | 8,614,038  | 8,032,048  | 7,450,057  | 6,868,066  | 6,286,075  | 5,704,085  | 5,122,094  | 4,540,104  |            |
| 62 Student housing/co-living - mid rise scheme (100 units)       | -           | £456,754     | 6,906,264            | 6,518,271  | 6,130,277  | 5,742,283  | 5,354,290  | 4,966,295  | 4,578,302  | 4,190,308  | 3,802,314  | 3,414,321  | 3,026,326  |            |
| 63 Student housing/co-living - low rise scheme (200 units)       | -           | £1,305,011   | 11,050,759           | 10,429,969 | 9,809,180  | 9,188,389  | 8,567,599  | 7,946,809  | 7,326,020  | 6,705,229  | 6,084,439  | 5,463,649  | 4,842,858  |            |
| 64 C2 care scheme (70 units)                                     | -           | £978,758     | 10,804,888           | 10,106,500 | 9,408      |            |            |            |            |            |            |            |            |            |

CROYDON LOCAL PLAN

Sales value £6,585 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |           |         |            |           |            |   |            |   |            |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-----------|---------|------------|-----------|------------|---|------------|---|------------|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |           |         |            |           |            |   |            |   |            |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 176,709              | 167,473      | 158,192      | 148,868      | 139,500      | 130,089      | 120,632      | 111,133      | 101,590      | 92,002       | 82,371       |           |         |            |           |            |   |            |   |            |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 177,261              | 168,025      | 158,746      | 149,423      | 140,056      | 130,646      | 121,191      | 111,693      | 102,151      | 92,564       | 82,935       |           |         |            |           |            |   |            |   |            |
| 3 4 houses (greenfield)   | 4           | £49,000      | 709,041              | 672,101      | 634,984      | 597,692      | 560,224      | 522,582      | 484,764      | 446,771      | 408,602      | 370,258      | 331,739      |           |         |            |           |            |   |            |   |            |
| 4 5 houses (greenfield)   | 5           | £23,905      | 886,302              | 840,125      | 793,729      | 747,114      | 700,281      | 653,228      | 605,955      | 558,463      | 510,753      | 462,823      | 414,674      |           |         |            |           |            |   |            |   |            |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 442,209              | 403,440      | 364,490      | 325,359      | 286,048      | 246,555      | 206,882      | 167,027      | 126,991      | 86,775       | 46,377       |           |         |            |           |            |   |            |   |            |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 442,209              | 403,440      | 364,490      | 325,359      | 286,048      | 246,555      | 206,882      | 167,027      | 126,991      | 86,775       | 46,377       |           |         |            |           |            |   |            |   |            |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 442,209              | 403,440      | 364,490      | 325,359      | 286,048      | 246,555      | 206,882      | 167,027      | 126,991      | 86,775       | 46,377       |           |         |            |           |            |   |            |   |            |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,918,686            | 1,818,722    | 1,718,283    | 1,617,369    | 1,515,982    | 1,414,121    | 1,311,784    | 1,208,974    | 1,105,688    | 1,001,929    | 897,695      |           |         |            |           |            |   |            |   |            |
| 9 16 flats (brownfield)   | 16          | £767,730     | 1,382,745            | 1,260,441    | 1,137,566    | 1,014,120    | 890,104      | 765,517      | 640,359      | 514,631      | 388,332      | 261,461      | 134,021      |           |         |            |           |            |   |            |   |            |
| 10 11 flats (brownfield)  | 11          | £235,500     | 950,637              | 866,553      | 782,077      | 697,208      | 611,947      | 526,293      | 440,247      | 353,809      | 266,978      | 179,755      | 92,139       |           |         |            |           |            |   |            |   |            |
| 11 12 flats (greenfield)  | 12          | £54,894      | 1,037,059            | 945,330      | 853,174      | 760,590      | 667,578      | 574,137      | 480,269      | 385,973      | 291,248      | 196,097      | 100,515      |           |         |            |           |            |   |            |   |            |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 2,146,259            | 1,950,410    | 1,753,649    | 1,555,974    | 1,357,386    | 1,157,884    | 957,470      | 756,142      | 553,900      | 350,745      | 146,677      |           |         |            |           |            |   |            |   |            |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 1,288,935            | 1,053,965    | 817,914      | 580,780      | 342,564      | 103,265      | -            | 139,208      | -            | 384,357      | -            | 630,603   | -       | 877,950    | -         | 1,126,394  |   |            |   |            |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 3,097,790            | 2,861,229    | 2,623,559    | 2,384,780    | 2,144,894    | 1,903,899    | 1,661,796    | 1,418,585    | 1,174,265    | 928,838      | 682,301      |           |         |            |           |            |   |            |   |            |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 9,769,471            | 9,032,216    | 8,291,505    | 7,547,340    | 6,799,719    | 6,048,644    | 5,294,112    | 4,536,126    | 3,774,685    | 3,009,789    | 2,241,437    |           |         |            |           |            |   |            |   |            |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 5,037,216            | 4,418,958    | 3,797,833    | 3,173,842    | 2,546,985    | 1,917,260    | 1,281,688    | 638,992      | -            | 6,703        | -            | 665,091   | -       | 1,326,423  |           |            |   |            |   |            |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | - 5,729,553          | - 6,315,344  | - 6,903,814  | - 7,494,962  | - 8,088,789  | - 8,685,293  | - 9,284,477  | - 9,886,338  | - 10,490,878 | - 11,098,097 | - 11,707,994 |           |         |            |           |            |   |            |   |            |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | - 543,348            | - 1,090,178  | - 1,639,492  | - 2,191,290  | - 2,745,573  | - 3,302,340  | - 3,861,591  | - 4,423,327  | - 4,987,546  | - 5,554,250  | - 6,123,438  |           |         |            |           |            |   |            |   |            |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 535,432              | 449,144      | 362,458      | 275,372      | 187,890      | 100,009      | 11,731       | -            | 78,120       | -            | 168,554      | -         | 259,392 | -          | 350,634   |            |   |            |   |            |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 3,961,310            | 3,648,535    | 3,334,301    | 3,018,608    | 2,701,456    | 2,382,844    | 2,062,774    | 1,741,245    | 1,418,257    | 1,093,809    | 767,903      |           |         |            |           |            |   |            |   |            |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 1,617,836            | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    |           |         |            |           |            |   |            |   |            |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 365,275              | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      |           |         |            |           |            |   |            |   |            |
| 23 Superstore (Tesco)   | -           | £13,282,200  | - 2,631,983          | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  |           |         |            |           |            |   |            |   |            |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 543,911              | 482,003      | 420,095      | 358,188      | 296,280      | 234,373      | 172,465      | 110,558      | 48,649       | -            | 13,460       | -         | 76,312  |            |           |            |   |            |   |            |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 2,058,949            | 1,675,360    | 1,290,005    | 902,882      | 513,993      | 123,338      | -            | 273,190      | -            | 673,392      | -            | 1,075,388 | -       | 1,479,177  | -         | 1,884,760  |   |            |   |            |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 1,056,475            | 885,152      | 713,039      | 540,136      | 366,444      | 191,962      | 16,691       | -            | 161,802      | -            | 341,351      | -         | 521,701 | -          | 702,853   |            |   |            |   |            |
| 27 Residential and primary school                               | 293         | £4,851,300   | 2,495,115            | 600,085      | -            | 1,323,543    | -            | 3,290,885    | -            | 5,270,240    | -            | 7,258,563    | -            | 9,255,857 | -       | 11,262,119 | -         | 13,277,351 | - | 15,301,553 | - | 17,334,724 |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | - 2,823,152          | - 3,895,967  | - 4,973,782  | - 6,056,597  | - 7,144,414  | - 8,237,230  | - 9,335,048  | - 10,437,866 | - 11,545,685 | - 12,658,504 | - 13,776,324 |           |         |            |           |            |   |            |   |            |
| 29 Office (large)   | -           | £1,101,500   | - 35,432,861         | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 |           |         |            |           |            |   |            |   |            |
| 30 Office (medium)  | -           | £34,288,800  | - 14,419,760         | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 |           |         |            |           |            |   |            |   |            |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | - 1,976,194          | - 2,970,160  | - 3,968,605  | - 4,971,530  | - 5,978,935  | - 6,990,818  | - 8,007,182  | - 9,028,024  | - 10,053,346 | - 11,083,148 | - 12,117,429 |           |         |            |           |            |   |            |   |            |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | - 3,043,281          | - 4,723,546  | - 6,411,429  | - 8,106,934  | - 9,810,059  | - 11,520,802 | - 13,239,167 | - 14,965,152 | - 16,698,756 | - 18,439,980 | - 20,188,825 |           |         |            |           |            |   |            |   |            |
| 33 Residential conversion of large listed building              | 52          | £1           | 2,085,019            | 1,755,070    | 1,423,597    | 1,090,600    | 756,080      | 420,037      | 82,470       | -            | 260,536      | -            | 606,348      | -         | 953,706 | -          | 1,302,611 |            |   |            |   |            |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 457,764              | 458,989      | 460,214      | 461,439      | 462,664      | 463,889      | 465,115      | 466,339      | 467,564      | 468,789      | 470,014      |           |         |            |           |            |   |            |   |            |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | - 5,837,970          | - 8,194,991  | - 10,582,753 | - 12,981,280 | - 15,390,573 | - 17,810,632 | - 20,241,457 | - 22,683,047 | - 25,135,403 | - 27,598,525 | - 30,072,412 |           |         |            |           |            |   |            |   |            |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | - 4,865,181          | - 6,829,369  | - 8,819,170  | - 10,817,943 | - 12,825,687 | - 14,842,403 | - 16,868,090 | - 18,902,749 | - 20,946,378 | - 22,998,980 | - 25,060,553 |           |         |            |           |            |   |            |   |            |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | - 7,018,494          | - 9,254,001  | - 11,499,634 | - 13,755,392 | - 16,021,275 | - 18,297,282 | - 20,583,415 | - 22,879,673 | - 25,186,055 | - 27,502,562 | - 29,829,195 |           |         |            |           |            |   |            |   |            |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | - 3,079,143          | - 4,759,407  | - 6,447,291  | - 8,142,795  | - 9,845,920  | - 11,556,664 | - 13,275,029 | - 15,001,013 | - 16,734,617 | - 18,475,841 | - 20,224,686 |           |         |            |           |            |   |            |   |            |
| 39 Small scale light industrial park                            | -           | £357,960     | - 2,711,373          | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  |           |         |            |           |            |   |            |   |            |
| 40 Large warehouse  | -           | £7,837,440   | 4,602,236            | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    |           |         |            |           |            |   |            |   |            |
| 41 Mixed use light industrial and residential (low amounts c    | 97          | £1,988,562   | 1,044,271            | 403,703      | -            | 243,494      | -            | 899,868      | -            | 1,559,259    | -            | 2,221,667    | -            | 2,887,092 | -       | 3,555,532  | -         | 4,226,990  | - | 4,901,463  | - | 5,578,954  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | - 5,279,406          | - 5,694,451  | - 6,111,421  | - 6,530,317  | - 6,951,139  | - 7,373,887  | - 7,798,560  | - 8,225,159  | - 8,653,684  | - 9,084,135  | - 9,516,511  |           |         |            |           |            |   |            |   |            |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | - 5,587,421          | - 6,347,384  | - 7,110,820  | - 7,877,729  | - 8,648,112  | - 9,421,967  | - 10,199,295 | - 10,980,097 | - 11,764,371 | - 12,552,119 | - 13,343,340 |           |         |            |           |            |   |            |   |            |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | - 16,006,367         | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 |           |         |            |           |            |   |            |   |            |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | - 1,045,234          | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  |           |         |            |           |            |   |            |   |            |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | - 4,893,889          | - 7,478,713  | - 10,114,190 | - 12,765,297 | - 15,428,210 | - 18,102,928 | - 20,789,451 | - 23,487,781 | - 26,197,916 | - 28,919,857 | - 31,653,604 |           |         |            |           |            |   |            |   |            |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 1,472,382            | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    |           |         |            |           |            |   |            |   |            |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | - 18,357,381         | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 |           |         |            |           |            |   |            |   |            |
| 49 Small residential and community use                          | 23          | £395,640     | 365,167              | 197,919      | 29,894       | 141,027      | 313,195      | 486,150      | 659,894      | 834,428      | 1,009,750    | 1,185,862    | 1,362,762    |           |         |            |           |            |   |            |   |            |
| 50 Medium residential and community use                         | 43          | £1,663,572   | - 74,711             | - 391,643    | - 710,028    | - 1,029,868  | - 1,351,160  | - 1,673,907  | - 1,998,107  | - 2,323,760  | - 2,650,868  | - 2,979,429  | - 3,309,442  |           |         |            |           |            |   |            |   |            |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | - 123,734            | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    |           |         |            |           |            |   |            |   |            |
| 52 Hotel and residential  | 46          | £17,259,324  | - 6,022,477          | - 6,361,521  | - 6,702,119  | - 7,044,273  | - 7,387,982  | - 7,733,245  | - 8,080,063  | - 8,428,437  | - 8,778,365  | - 9,129,850  | - 9,482,887  |           |         |            |           |            |   |            |   |            |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 17,034               | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       |           |         |            |           |            |   |            |   |            |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | - 5,946,156          | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  |           |         |            |           |            |   |            |   |            |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 3,628,467            | 3,222,127    | 2,813,894    | 2,403,765    | 1,991,743    | 1,577,826    | 1,162,015    | 744,309      | 324,710      | -            | 98,261       | -         | 528,109 |            |           |            |   |            |   |            |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 5,179,197            | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    |           |         |            |           |            |   |            |   |            |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 49,981,384           | 47,173,860   | 44,366,337   | 41,558,814   | 38,751,291   | 35,943,768   | 33,136,245   | 30,328,722   | 27,521,199   | 24,713,675   | 21,906,152   |           |         |            |           |            |   |            |   |            |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 33,154,734           | 31,292,363   | 29,429,993   | 27,567,622   | 25,705,252   | 23,842,883   | 21,980,512   | 20,118,142   | 18,255,772   | 16,393,401   | 14,531,031   |           |         |            |           |            |   |            |   |            |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 16,576,753           | 15,645,568   | 14,714,382   | 13,783,198   | 12,852,013   | 11,920,827   | 10,989,643   | 10,058,457   | 9,127,272    | 8,196,087    | 7,264,902    |           |         |            |           |            |   |            |   |            |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 17,267,502           | 16,297,518   | 15,327,533   | 14,357,549   | 13,387,564   | 12,417,579   | 11,447,595   | 10,477,611   | 9,507,627    | 8,537,642    | 7,567,657    |           |         |            |           |            |   |            |   |            |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 10,360,010           | 9,778,020    | 9,196,029    | 8,614,038    | 8,032,048    | 7,450,057    | 6,868,066</  |              |              |              |              |           |         |            |           |            |   |            |   |            |

## CROYDON LOCAL PLAN

Sales value £6,902 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |  |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |  |
| 1 Single residential dwelling (greenfield)                              | 1           | £17,500      | 195,879              | 185,726      | 175,525      | 165,274      | 154,976      | 144,630      | 134,235      | 123,792      | 113,300      | 102,761      | 92,174       |  |
| 2 Single residential dwelling (brownfield)                              | 1           | £348,000     | 196,431              | 186,279      | 176,078      | 165,829      | 155,532      | 145,187      | 134,793      | 124,352      | 113,861      | 103,324      | 92,738       |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 785,724              | 745,113      | 704,312      | 663,316      | 622,128      | 580,747      | 539,173      | 497,407      | 455,448      | 413,296      | 370,952      |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 982,155              | 931,392      | 880,389      | 829,144      | 777,660      | 725,934      | 673,966      | 621,759      | 569,309      | 516,620      | 463,690      |  |
| 5 Block of 5 flats (brownfield)   | 5           | £648,000     | 523,683              | 481,016      | 438,151      | 395,085      | 351,820      | 308,355      | 264,691      | 220,828      | 176,765      | 132,502      | 88,040       |  |
| 6 Block of 5 flats (brownfield)   | 5           | £301,200     | 523,683              | 481,016      | 438,151      | 395,085      | 351,820      | 308,355      | 264,691      | 220,828      | 176,765      | 132,502      | 88,040       |  |
| 7 Block of 5 flats (greenfield)   | 5           | £68,320      | 523,683              | 481,016      | 438,151      | 395,085      | 351,820      | 308,355      | 264,691      | 220,828      | 176,765      | 132,502      | 88,040       |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 2,126,189            | 2,016,297    | 1,905,885    | 1,794,950    | 1,683,494    | 1,571,516    | 1,459,017    | 1,345,996    | 1,232,454    | 1,118,390    | 1,003,805    |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 1,641,681            | 1,506,989    | 1,371,667    | 1,235,716    | 1,099,136    | 961,926      | 824,087      | 685,617      | 546,518      | 406,790      | 266,432      |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 1,128,656            | 1,036,055    | 943,021      | 849,555      | 755,656      | 661,324      | 566,559      | 471,362      | 375,731      | 279,668      | 183,172      |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 1,231,261            | 1,130,241    | 1,028,751    | 926,787      | 824,352      | 721,444      | 618,064      | 514,212      | 409,889      | 305,092      | 199,824      |  |
| 12 Development of c.30 flats (brownfield)                               | 27          | £852,510     | 2,569,351            | 2,353,261    | 2,136,163    | 1,918,055    | 1,698,937    | 1,478,810    | 1,257,673    | 1,035,528    | 812,372      | 588,207      | 363,032      |  |
| 13 Development of c.30 flats (brownfield)                               | 32          | £433,320     | 1,790,377            | 1,531,419    | 1,271,264    | 1,009,912    | 747,365      | 483,621      | 218,681      | - 48,180     | - 319,592    | - 592,219    | - 866,061    |  |
| 14 Development of c.30 flats and houses (brownfield)                    | 31          | £753,600     | 3,606,975            | 3,346,053    | 3,083,908    | 2,820,539    | 2,555,946    | 2,290,128    | 2,023,087    | 1,754,822    | 1,485,332    | 1,214,619    | 942,682      |  |
| 15 Development of c.100 flats and houses (greenfield)                   | 100         | £500,500     | 11,376,360           | 10,562,231   | 9,744,281    | 8,922,511    | 8,096,921    | 7,267,510    | 6,434,277    | 5,597,226    | 4,756,353    | 3,911,660    | 3,063,147    |  |
| 16 Development of c.100 flats (brownfield)                              | 100         | £2,891,321   | 6,426,422            | 5,741,704    | 5,053,804    | 4,362,721    | 3,668,455    | 2,971,008    | 2,270,378    | 1,566,565    | 853,939      | 135,495      | - 595,113    |  |
| 17 Residential and health (change of use of long term vac)              | 91          | £2,214,550   | - 4,428,152          | - 5,076,203  | - 5,727,228  | - 6,381,227  | - 7,038,201  | - 7,698,149  | - 8,361,071  | - 9,026,966  | - 9,695,837  | - 10,367,682 | - 11,042,501 |  |
| 18 Tall building residential and health (new build)                     | 91          | £2,214,550   | 666,545              | 70,442       | - 536,442    | - 1,147,164  | - 1,760,647  | - 2,376,892  | - 2,995,898  | - 3,617,665  | - 4,242,195  | - 4,869,486  | - 5,499,538  |  |
| 19 11 flats (change of use)   | 11          | £235,500     | 714,675              | 619,812      | 524,510      | 428,768      | 332,589      | 235,970      | 138,913      | 41,416       | - 57,381     | - 157,256    | - 257,577    |  |
| 20 Residential and retail (Lidl scale)                                  | 42          | £3,923,430   | 4,630,147            | 4,285,375    | 3,938,992    | 3,590,997    | 3,241,392    | 2,890,175    | 2,537,347    | 2,182,908    | 1,826,858    | 1,469,196    | 1,109,924    |  |
| 21 Residential and retail (Tesco scale)                                 | 17          | £13,282,200  | 1,617,836            | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 365,275              | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | - 2,631,983          | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  | - 2,631,983  |  |
| 24 9 flats (change of use)  | 9           | £1,526,040   | 674,390              | 605,958      | 537,527      | 469,095      | 400,664      | 332,232      | 263,801      | 195,370      | 126,937      | 58,506       | - 10,077     |  |
| 25 Residential and retail (local scale - locally tall building)         | 53          | £1,894,362   | 2,883,792            | 2,460,742    | 2,035,738    | 1,608,780    | 1,179,868    | 749,002      | 316,182      | - 120,401    | - 563,793    | - 1,009,169  | - 1,456,528  |  |
| 26 Residential and retail (local scale - medium scale build)            | 23          | £395,640     | 1,419,367            | 1,230,683    | 1,041,127    | 850,698      | 659,397      | 467,225      | 274,180      | 80,264       | - 116,273    | - 314,919    | - 514,451    |  |
| 27 Residential and primary school                                       | 293         | £4,851,300   | 6,754,797            | 4,655,982    | 2,547,493    | 429,331      | - 1,724,932  | - 3,927,349  | - 6,139,735  | - 8,362,088  | - 10,594,408 | - 12,836,698 | - 15,088,954 |  |
| 28 Residential and secondary school (greenfield)                        | 150         | £1,134,000   | - 469,236            | - 1,654,663  | - 2,845,625  | - 4,042,123  | - 5,244,157  | - 6,451,726  | - 7,664,831  | - 8,883,473  | - 10,107,649 | - 11,337,362 | - 12,572,610 |  |
| 29 Office (large)   | -           | £1,101,500   | - 35,432,861         | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 | - 35,432,861 |  |
| 30 Office (medium)  | -           | £34,288,800  | - 14,419,760         | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 | - 14,419,760 |  |
| 31 Large mixed use office and residential (New build)                   | 178         | £13,008,000  | 247,428              | 849,322      | 1,954,834    | 3,065,330    | 4,180,813    | 5,301,282    | 6,426,736    | 7,557,176    | 8,692,603    | 9,833,014    | 10,978,412   |  |
| 32 Large mixed use office and residential (Change of Use)               | 288         | £3,668,400   | 723,800              | 1,100,337    | 2,967,831    | 4,847,286    | 6,735,228    | 8,631,655    | 10,536,568   | 12,449,966   | 14,371,851   | 16,302,222   | 18,241,078   |  |
| 33 Residential conversion of large listed building                      | 52          | £1           | 2,803,998            | 2,439,653    | 2,073,621    | 1,705,901    | 1,336,495    | 965,401      | 592,621      | 218,152      | - 160,413    | - 544,020    | - 929,339    |  |
| 34 Residential conversion of medium listed building                     | 8           | £1,187,400   | 576,620              | 578,116      | 579,611      | 581,107      | 582,602      | 584,096      | 585,592      | 587,087      | 588,582      | 590,078      | 591,573      |  |
| 35 Large Private Rental Scheme development (new build)                  | 420         | £13,008,000  | - 446,036            | - 3,042,395  | - 5,650,569  | - 8,291,979  | - 10,967,148 | - 13,654,328 | - 16,353,520 | - 19,064,723 | - 21,787,937 | - 24,523,163 | - 27,270,401 |  |
| 36 Large Private Rental Scheme development (change of use)              | 350         | £3,668,400   | - 371,903            | - 2,535,535  | - 4,709,013  | - 6,910,192  | - 9,139,500  | - 11,378,816 | - 13,628,143 | - 15,887,479 | - 18,156,824 | - 20,436,179 | - 22,725,543 |  |
| 37 Tall tower with ground floor retail (new build)                      | 395         | £15,150,000  | - 1,943,047          | - 4,384,860  | - 6,840,580  | - 9,345,216  | - 11,861,148 | - 14,388,378 | - 16,926,903 | - 19,476,725 | - 22,037,844 | - 24,610,259 | - 27,193,970 |  |
| 38 Tall tower with ground floor retail (change of use)                  | 288         | £3,668,400   | 689,008              | 1,135,659    | 3,003,692    | 4,883,148    | 6,771,089    | 8,667,516    | 10,572,429   | 12,485,828   | 14,407,713   | 16,338,083   | 18,276,939   |  |
| 39 Small scale light industrial park                                    | -           | £357,960     | - 2,711,373          | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  | - 2,711,373  |  |
| 40 Large warehouse  | -           | £7,837,440   | 4,602,236            | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    | 4,602,236    |  |
| 41 Mixed use light industrial and residential (low amounts of use)      | 97          | £1,988,562   | 2,455,398            | 1,747,321    | 1,035,953    | 321,293      | - 402,712    | - 1,134,961  | - 1,870,552  | - 2,609,485  | - 3,351,762  | - 4,097,380  | - 4,846,340  |  |
| 42 Mixed use light industrial and residential (moderate amounts of use) | 61          | £1,988,562   | - 4,372,270          | - 4,830,713  | - 5,291,286  | - 5,753,993  | - 6,218,831  | - 6,685,801  | - 7,154,903  | - 7,626,138  | - 8,099,503  | - 8,575,001  | - 9,052,632  |  |
| 43 Mixed use large residential and community use (brownfield)           | 118         | £1,620,000   | - 3,899,891          | - 4,740,585  | - 5,585,138  | - 6,433,546  | - 7,285,811  | - 8,141,933  | - 9,001,911  | - 9,865,747  | - 10,733,439 | - 11,604,987 | - 12,480,393 |  |
| 44 Non-charitable community uses (new build)                            | -           | £1,705,020   | - 16,006,367         | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 | - 16,006,367 |  |
| 45 Non-charitable community uses (change of use)                        | -           | £687,660     | - 1,045,234          | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  | - 1,045,234  |  |
| 46 Large retail shopping centre   | 500         | £115,000,000 | 1,080,659            | 1,774,288    | 4,658,699    | 7,556,085    | 10,513,293   | 13,484,813   | 16,469,522   | 19,467,421   | 22,478,510   | 25,502,789   | 28,540,258   |  |
| 47 Large mixed use leisure and retail                                   | -           | £2,477,460   | 1,472,382            | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    | 1,472,382    |  |
| 48 Gypsy and Traveller site   | -           | £1,396,500   | - 18,357,381         | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 | - 18,357,381 |  |
| 49 Small residential and community use                                  | 23          | £395,640     | 717,903              | 533,780      | 348,799      | 162,962      | 24,095       | 214,509      | 405,793      | 597,947      | 790,972      | 984,867      | 1,179,632    |  |
| 50 Medium residential and community use                                 | 43          | £1,663,572   | 581,367              | 237,864      | 108,855      | 460,808      | 814,365      | 1,169,528    | 1,526,294    | 1,884,666    | 2,244,643    | 2,606,224    | 2,969,411    |  |
| 51 Conversion of long term vacant unit to small office                  | -           | £141,300     | - 123,734            | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    | - 123,734    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | - 5,311,137          | - 5,684,211  | - 6,059,003  | - 6,435,510  | - 6,813,735  | - 7,193,676  | - 7,575,333  | - 7,958,709  | - 8,343,800  | - 8,730,608  | - 9,119,133  |  |
| 53 Conversion of long term vacant unit to shop                          | -           | £114,924     | 17,034               | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       | 17,034       |  |
| 54 Hotel development (from long term vacant building)                   | -           | £4,725,072   | - 5,946,156          | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  | - 5,946,156  |  |
| 55 Retail and S3 uses and 56 residential units                          | 56          | £15,260,400  | 4,505,990            | 4,057,669    | 3,607,255    | 3,154,746    | 2,700,145    | 2,243,449    | 1,784,660    | 1,323,776    | 860,799      | 395,728      | 72,526       |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 sqm             | -           | £13,080,343  | 5,179,197            | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    | 5,179,197    |  |
| 57 Student housing/co-living - tower scheme (600 units)                 | -           | £1,122,310   | 49,981,384           | 47,173,860   | 44,366,337   | 41,558,814   | 38,751,291   | 35,943,768   | 33,136,245   | 30,328,722   | 27,521,199   | 24,713,675   | 21,906,152   |  |
| 58 Student housing/co-living - tower scheme (400 units)                 | -           | £740,724     | 33,154,734           | 31,292,363   | 29,429,993   | 27,567,622   | 25,705,252   | 23,842,883   | 21,980,512   | 20,118,142   | 18,255,772   | 16,393,401   | 14,531,031   |  |
| 59 Student housing/co-living - tower scheme (200 units)                 | -           | £370,362     | 16,576,753           | 15,645,568   | 14,714,382   | 13,783,198   | 12,852,013   | 11,920,827   | 10,989,643   | 10,058,457   | 9,127,272    | 8,196,087    | 7,264,902    |  |
| 60 Student housing/co-living - mid rise scheme (250 units)              | -           | £652,506     | 17,267,502           | 16,297,518   | 15,327,533   | 14,357,549   | 13,387,564   | 12,417,579   | 11,447,595   | 10,477,611   | 9,507,627    | 8,537,642    | 7,567,657    |  |
| 61 Student housing/co-living - mid rise scheme (150 units)              | -           | £522,004     | 10,360,010           | 9,778,020    | 9,196,029    | 8,614,038    | 8,032,048    | 7,450,057    | 6,868,066    | 6,286,075    | 5,704,085    | 5,122,094    | 4,540,104    |  |
| 62 Student housing/co-living - mid rise scheme (100 units)              | -           | £456,754     | 6,906,264            | 6,518,271    | 6,130,277    | 5,742,283    | 5,354,290    | 4,966,295    | 4,578,302    | 4,190,308    | 3,802,314    | 3,414,321    | 3,026,326    |  |
| 63 Student housing/co-living - low rise scheme (20                      |             |              |                      |              |              |              |              |              |              |              |              |              |              |  |

CROYDON LOCAL PLAN

Sales value £7,219 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |
|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |
| 1           | £17,500      | 208,976              | 198,196      | 187,365      | 176,482      | 165,548      | 154,563      | 143,527      | 132,440      | 121,302      | 110,112      | 98,871       |
| 2           | £348,000     | 209,528              | 198,748      | 187,918      | 177,037      | 166,104      | 155,120      | 144,085      | 133,000      | 121,863      | 110,674      | 99,435       |
| 3           | £49,000      | 838,109              | 794,993      | 751,672      | 708,147      | 664,417      | 620,483      | 576,343      | 532,000      | 487,451      | 442,697      | 397,739      |
| 4           | £23,905      | 1,047,636            | 993,741      | 939,590      | 885,184      | 830,521      | 775,603      | 720,429      | 664,999      | 609,314      | 553,372      | 497,174      |
| 5           | £648,000     | 574,788              | 529,676      | 484,353      | 438,819      | 393,075      | 347,119      | 300,952      | 254,574      | 207,985      | 161,185      | 114,174      |
| 6           | £301,200     | 574,788              | 529,676      | 484,353      | 438,819      | 393,075      | 347,119      | 300,952      | 254,574      | 207,985      | 161,185      | 114,174      |
| 7           | £68,320      | 574,788              | 529,676      | 484,353      | 438,819      | 393,075      | 347,119      | 300,952      | 254,574      | 207,985      | 161,185      | 114,174      |
| 8           | £56,000      | 2,267,946            | 2,151,272    | 2,034,045    | 1,916,265    | 1,797,931    | 1,679,042    | 1,559,600    | 1,439,604    | 1,319,055    | 1,197,952    | 1,076,294    |
| 9           | £767,730     | 1,803,526            | 1,661,091    | 1,517,990    | 1,374,223    | 1,229,790    | 1,084,690    | 938,923      | 792,491      | 645,391      | 497,627      | 349,194      |
| 10          | £235,500     | 1,239,924            | 1,142,000    | 1,043,618    | 944,779      | 845,481      | 745,724      | 645,510      | 544,837      | 443,707      | 342,118      | 240,071      |
| 11          | £54,894      | 1,352,644            | 1,245,818    | 1,138,493    | 1,030,667    | 922,343      | 813,518      | 704,192      | 594,368      | 484,044      | 373,219      | 261,896      |
| 12          | £852,510     | 2,828,922            | 2,600,415    | 2,370,839    | 2,140,195    | 1,908,482    | 1,675,702    | 1,441,851    | 1,206,933    | 970,947      | 733,892      | 495,768      |
| 13          | £433,320     | 2,098,017            | 1,824,342    | 1,549,399    | 1,273,190    | 995,715      | 716,975      | 436,966      | 155,692      | - 128,784    | - 416,921    | - 706,343    |
| 14          | £753,600     | 3,928,414            | 3,652,116    | 3,374,519    | 3,095,626    | 2,815,436    | 2,533,949    | 2,251,164    | 1,967,082    | 1,681,704    | 1,395,028    | 1,107,056    |
| 15          | £500,500     | 12,387,886           | 11,525,366   | 10,658,794   | 9,788,172    | 8,913,500    | 8,034,777    | 7,152,004    | 6,265,180    | 5,374,306    | 4,479,382    | 3,580,407    |
| 16          | £2,891,321   | 7,221,427            | 6,498,676    | 5,772,561    | 5,043,083    | 4,310,243    | 3,574,038    | 2,834,472    | 2,091,542    | 1,345,249    | 587,500      | 177,000      |
| 17          | £2,214,550   | - 4,260,382          | - 4,944,029  | - 5,630,818  | - 6,320,751  | - 7,013,827  | - 7,710,047  | - 8,409,411  | - 9,111,918  | - 9,817,568  | - 10,526,361 | - 11,238,298 |
| 18          | £2,214,550   | 1,319,297            | 691,967      | 61,767       | - 580,017    | - 1,225,656  | - 1,874,207  | - 2,525,672  | - 3,180,047  | - 3,837,336  | - 4,497,537  | - 5,160,649  |
| 19          | £235,500     | 827,104              | 726,862      | 626,156      | 524,985      | 423,350      | 321,250      | 218,686      | 115,658      | 12,165       | - 93,193     | - 199,207    |
| 20          | £3,923,430   | 5,044,372            | 4,679,783    | 4,313,489    | 3,945,489    | 3,575,784    | 3,204,374    | 2,831,258    | 2,456,438    | 2,079,913    | 1,701,681    | 1,321,745    |
| 21          | £13,282,200  | 1,617,836            | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    |
| 22          | £1,168,080   | 365,275              | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      |
| 23          | £13,282,200  | 1,413,204            | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    |
| 24          | £1,526,040   | 751,603              | 679,311      | 607,019      | 534,727      | 462,434      | 390,142      | 317,850      | 245,558      | 173,265      | 100,973      | 28,681       |
| 25          | £1,894,362   | 3,585,630            | 3,140,546    | 2,691,308    | 2,240,001    | 1,786,625    | 1,331,181    | 873,669      | 414,088      | - 48,289     | - 519,082    | - 991,976    |
| 26          | £395,640     | 2,521,290            | 2,321,915    | 2,121,617    | 1,920,396    | 1,718,253    | 1,515,187    | 1,311,197    | 1,106,286    | 900,451      | 693,693      | 486,013      |
| 27          | £4,851,300   | 8,837,318            | 6,617,847    | 4,388,128    | 2,148,163    | - 103,607    | - 2,407,748  | - 4,747,506  | - 7,097,823  | - 9,458,698  | - 11,830,133 | - 14,212,128 |
| 28          | £1,134,000   | - 253,772            | - 1,507,774  | - 2,767,636  | - 4,033,361  | - 5,304,947  | - 6,582,395  | - 7,865,704  | - 9,154,875  | - 10,449,907 | - 11,750,802 | - 13,057,558 |
| 29          | £1,101,500   | 6,445,969            | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    |
| 30          | £34,288,800  | 2,621,596            | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    |
| 31          | £13,008,000  | 47,866,374           | 46,735,921   | 45,600,327   | 44,459,590   | 43,313,712   | 42,162,692   | 41,006,530   | 39,845,227   | 38,678,782   | 37,507,195   | 36,330,466   |
| 32          | £3,668,400   | 3,345,705            | 1,443,073    | - 475,390    | - 2,439,250  | - 4,426,585  | - 6,422,871  | - 8,428,111  | - 10,442,300 | - 12,465,442 | - 14,497,535 | - 16,538,580 |
| 33          | £1           | 3,208,050            | 2,824,375    | 2,438,920    | 2,051,687    | 1,662,675    | 1,271,885    | 879,314      | 484,966      | 88,838       | - 313,784    | - 719,567    |
| 34          | £1,187,400   | 646,884              | 648,540      | 650,195      | 651,849      | 653,504      | 655,160      | 656,815      | 658,469      | 660,124      | 661,780      | 663,435      |
| 35          | £13,008,000  | 2,385,646            | - 311,522    | - 3,057,557  | - 5,816,061  | - 8,612,251  | - 11,441,639 | - 14,283,701 | - 17,138,438 | - 20,005,849 | - 22,885,935 | - 25,778,696 |
| 36          | £3,668,400   | 1,987,835            | - 259,808    | - 2,548,171  | - 4,846,924  | - 7,177,086  | - 9,534,908  | - 11,903,293 | - 14,282,241 | - 16,671,750 | - 19,071,822 | - 21,482,456 |
| 37          | £15,150,000  | 2,821,212            | 288,994      | - 2,289,178  | - 4,883,485  | - 7,504,289  | - 10,165,261 | - 12,838,152 | - 15,522,964 | - 18,219,696 | - 20,928,348 | - 23,648,920 |
| 38          | £3,668,400   | 2,675,450            | 772,817      | - 1,155,873  | - 3,130,115  | - 5,117,451  | - 7,113,737  | - 9,118,976  | - 11,133,166 | - 13,156,307 | - 15,188,400 | - 17,229,445 |
| 39          | £357,960     | 449,628              | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      |
| 40          | £7,837,440   | 3,387,331            | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    |
| 41          | £1,988,562   | 8,276,040            | 7,537,213    | 6,794,945    | 6,049,239    | 5,300,094    | 4,547,509    | 3,791,486    | 3,032,023    | 2,269,121    | 1,502,780    | 729,647      |
| 42          | £1,988,562   | 6,350,646            | 5,878,093    | 5,403,341    | 4,926,388    | 4,447,235    | 3,965,881    | 3,482,327    | 2,996,572    | 2,508,618    | 2,018,463    | 1,524,265    |
| 43          | £1,620,000   | - 2,987,796          | - 3,874,648  | - 4,765,576  | - 5,660,580  | - 6,559,660  | - 7,462,817  | - 8,370,049  | - 9,281,356  | - 10,196,741 | - 11,116,202 | - 12,039,738 |
| 44          | £1,705,020   | - 17,362,005         | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 |
| 45          | £687,660     | - 1,133,625          | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  |
| 46          | £115,000,000 | 188,738,269          | 185,761,122  | 182,770,434  | 179,766,205  | 176,748,434  | 173,717,123  | 170,672,270  | 167,613,875  | 164,541,940  | 161,456,464  | 158,357,446  |
| 47          | £2,477,460   | 28,387,920           | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   |
| 48          | £1,396,500   | - 19,961,549         | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 |
| 49          | £395,640     | 829,029              | 634,714      | 439,494      | 243,368      | 46,336       | - 153,914    | - 355,791    | - 558,588    | - 762,303    | - 966,939    | - 1,172,493  |
| 50          | £1,663,572   | 875,292              | 512,939      | 148,917      | - 220,084    | - 593,052    | - 967,716    | - 1,344,076  | - 1,722,132  | - 2,101,883  | - 2,483,330  | - 2,866,472  |
| 51          | £141,300     | 23,269               | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       |
| 52          | £17,259,324  | 3,740,309            | 3,352,676    | 2,963,257    | 2,572,050    | 2,179,057    | 1,784,278    | 1,387,711    | 989,357      | 589,218      | 187,291      | - 219,725    |
| 53          | £114,924     | 155,334              | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      |
| 54          | £4,725,072   | 1,194,999            | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    |
| 55          | £15,260,400  | 13,698,724           | 13,225,831   | 12,750,728   | 12,273,414   | 11,793,888   | 11,312,152   | 10,828,204   | 10,342,046   | 9,853,676    | 9,363,096    | 8,870,304    |
| 56          | £13,080,343  | 3,994,711            | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    |
| 57          | £1,122,310   | 47,305,234           | 44,497,711   | 41,690,188   | 38,882,664   | 36,075,141   | 33,267,619   | 30,460,096   | 27,652,572   | 24,845,049   | 22,037,526   | 19,230,003   |
| 58          | £740,724     | 31,379,510           | 29,517,140   | 27,654,770   | 25,792,399   | 23,930,029   | 22,067,658   | 20,205,288   | 18,342,918   | 16,480,548   | 14,618,178   | 12,755,808   |
| 59          | £370,362     | 15,689,142           | 14,757,956   | 13,826,771   | 12,895,586   | 11,964,401   | 11,033,215   | 10,102,031   | 9,170,846    | 8,239,660    | 7,308,476    | 6,377,290    |
| 60          | £652,506     | 16,342,907           | 15,372,922   | 14,402,938   | 13,432,953   | 12,462,969   | 11,492,984   | 10,522,999   | 9,553,015    | 8,583,030    | 7,613,046    | 6,643,061    |
| 61          | £522,004     | 9,805,253            | 9,223,262    | 8,641,272    | 8,059,281    | 7,477,291    | 6,895,299    | 6,313,309    | 5,731,318    | 5,149,327    | 4,567,337    | 3,985,346    |
| 62          | £456,754     | 6,536,426            | 6,148,433    | 5,760,438    | 5,372,445    | 4,984,451    | 4,596,457    | 4,208,464    | 3,820,469    | 3,432,476    | 3,044,482    | 2,656,488    |
| 63          | £1,305,011   | 1                    |              |              |              |              |              |              |              |              |              |              |

**CROYDON LOCAL PLAN**

Sales value £7,535 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| No | Description  | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |
|----|--|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|    |  |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |
| 1  | Single residential dwelling (greenfield)                     | 1           | £17,500      | 228,087              | 216,392      | 204,642      | 192,836      | 180,975      | 169,058      | 157,087      | 145,059      | 132,976      | 120,838      | 108,643      |
| 2  | Single residential dwelling (brownfield)                     | 1           | £348,000     | 228,637              | 216,943      | 205,196      | 193,391      | 181,531      | 169,616      | 157,645      | 145,619      | 133,537      | 121,399      | 109,207      |
| 3  | 4 houses (greenfield)  | 4           | £49,000      | 914,548              | 867,776      | 820,781      | 773,564      | 726,125      | 678,464      | 630,581      | 582,476      | 534,149      | 485,600      | 436,828      |
| 4  | 5 houses (greenfield)  | 5           | £23,905      | 1,143,186            | 1,084,719    | 1,025,976    | 966,955      | 907,656      | 848,080      | 788,226      | 728,095      | 667,686      | 606,999      | 546,035      |
| 5  | Block of 5 flats (brownfield)                                | 5           | £648,000     | 656,005              | 607,008      | 557,782      | 508,325      | 458,639      | 408,724      | 358,580      | 308,205      | 257,601      | 206,768      | 155,706      |
| 6  | Block of 5 flats (brownfield)                                | 5           | £301,200     | 656,005              | 607,008      | 557,782      | 508,325      | 458,639      | 408,724      | 358,580      | 308,205      | 257,601      | 206,768      | 155,706      |
| 7  | Block of 5 flats (greenfield)                                | 5           | £68,320      | 656,005              | 607,008      | 557,782      | 508,325      | 458,639      | 408,724      | 358,580      | 308,205      | 257,601      | 206,768      | 155,706      |
| 8  | 11 houses (greenfield)                                       | 11          | £56,000      | 2,474,794            | 2,348,225    | 2,221,056    | 2,093,285    | 1,964,914    | 1,835,942    | 1,706,369    | 1,576,196    | 1,445,421    | 1,314,045    | 1,182,070    |
| 9  | 16 flats (brownfield)  | 16          | £767,730     | 2,061,645            | 1,906,862    | 1,751,354    | 1,595,121    | 1,438,163    | 1,280,479    | 1,122,071    | 962,938      | 803,079      | 642,496      | 481,188      |
| 10 | 11 flats (brownfield)  | 11          | £235,500     | 1,417,381            | 1,310,967    | 1,204,055    | 1,096,645    | 988,736      | 880,329      | 771,424      | 662,020      | 552,117      | 441,716      | 330,816      |
| 11 | 12 flats (greenfield)  | 12          | £54,894      | 1,546,234            | 1,430,147    | 1,313,515    | 1,196,340    | 1,078,621    | 960,360      | 841,553      | 722,203      | 602,310      | 481,872      | 360,891      |
| 12 | Development of c.30 flats (brownfield)                       | 27          | £852,510     | 3,250,679            | 3,001,995    | 2,752,147    | 2,501,134    | 2,248,956    | 1,995,615    | 1,741,108    | 1,485,438    | 1,228,603    | 970,604      | 711,441      |
| 13 | Development of c.30 flats (brownfield)                       | 32          | £433,320     | 2,597,877            | 2,300,288    | 2,001,318    | 1,700,969    | 1,399,240    | 1,096,131    | 791,642      | 485,772      | 178,523      | 132,091      | 446,832      |
| 14 | Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 4,435,993            | 4,135,411    | 3,833,417    | 3,530,010    | 3,225,191    | 2,918,959    | 2,611,315    | 2,302,258    | 1,991,789    | 1,679,909    | 1,366,614    |
| 15 | Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 13,989,706           | 13,050,554   | 12,106,987   | 11,159,005   | 10,206,609   | 9,249,798    | 8,288,572    | 7,322,932    | 6,352,877    | 5,378,408    | 4,399,525    |
| 16 | Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 8,606,251            | 7,817,249    | 7,024,569    | 6,228,211    | 5,428,176    | 4,624,463    | 3,817,071    | 3,006,002    | 2,191,254    | 1,372,829    | 543,708      |
| 17 | Residential and health (change of use of long term vac       | 91          | £2,214,550   | - 2,963,087          | - 3,708,796  | - 4,457,944  | - 5,210,530  | - 5,966,554  | - 6,726,017  | - 7,488,917  | - 8,255,257  | - 9,025,034  | - 9,798,250  | - 10,574,904 |
| 18 | Tall building residential and health (new build)             | 91          | £2,214,550   | 2,515,068            | 1,832,593    | 1,144,812    | 453,891      | 243,837      | 95,678       | - 1,662,708  | - 2,376,928  | - 3,094,336  | - 3,814,932  | - 4,538,717  |
| 19 | 11 flats (change of use)                                     | 11          | £235,500     | 1,005,783            | 896,992      | 787,698      | 677,897      | 567,592      | 456,782      | 345,467      | 233,647      | 121,322      | 8,491        | 106,443      |
| 20 | Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 5,711,099            | 5,314,613    | 4,916,271    | 4,516,072    | 4,114,017    | 3,710,104    | 3,304,334    | 2,896,707    | 2,487,225    | 2,075,884    | 1,662,687    |
| 21 | Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 1,617,836            | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    | 1,617,836    |
| 22 | Supermarket (Lidl)   | -           | £1,168,080   | 365,275              | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      | 365,275      |
| 23 | Superstore (Tesco)   | -           | £13,282,200  | 1,413,204            | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    | 1,413,204    |
| 24 | 9 flats (change of use)                                      | 9           | £1,526,040   | 881,671              | 802,875      | 724,080      | 645,284      | 566,488      | 487,693      | 408,897      | 330,101      | 251,306      | 172,510      | 93,714       |
| 25 | Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 4,397,783            | 3,915,641    | 3,431,264    | 2,943,672    | 2,450,399    | 1,954,871    | 1,457,088    | 957,048      | 454,754      | 50,556       | 565,095      |
| 26 | Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 2,883,037            | 2,666,356    | 2,448,670    | 2,229,979    | 2,010,282    | 1,789,581    | 1,567,875    | 1,345,163    | 1,121,447    | 896,725      | 670,998      |
| 27 | Residential and primary school                               | 293         | £4,851,300   | 13,083,562           | 10,660,949   | 8,227,125    | 5,782,087    | 3,325,836    | 858,374      | - 1,645,024  | - 4,206,940  | - 6,784,220  | - 9,373,054  | - 11,973,442 |
| 28 | Residential and secondary school (greenfield)                | 150         | £1,134,000   | 2,061,266            | 715,542      | - 646,194    | - 2,025,242  | - 3,410,685  | - 4,802,523  | - 6,200,756  | - 7,605,385  | - 9,016,408  | - 10,433,827 | - 11,857,640 |
| 29 | Office (large)   | -           | £1,101,500   | 6,445,969            | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    | 6,445,969    |
| 30 | Office (medium)  | -           | £34,288,800  | 2,621,596            | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    | 2,621,596    |
| 31 | Large mixed use office and residential (New build)           | 178         | £13,008,000  | 49,993,404           | 48,761,193   | 47,523,358   | 46,279,896   | 45,030,809   | 43,776,098   | 42,515,761   | 41,249,798   | 39,978,210   | 38,700,997   | 37,418,159   |
| 32 | Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | 7,028,454            | 4,949,639    | 2,861,299    | 763,435      | - 1,364,460  | - 3,542,838  | - 5,734,036  | - 7,935,050  | - 10,145,878 | - 12,366,520 | - 14,596,977 |
| 33 | Residential conversion of large listed building              | 52          | £1           | 3,924,761            | 3,506,798    | 3,086,893    | 2,665,047    | 2,241,258    | 1,815,528    | 1,387,855    | 958,241      | 526,685      | 93,188       | 347,473      |
| 34 | Residential conversion of medium listed building             | 8           | £1,187,400   | 765,366              | 767,290      | 769,215      | 771,140      | 773,063      | 774,988      | 776,912      | 778,837      | 780,761      | 782,685      | 784,610      |
| 35 | Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | 7,679,791            | 4,734,032    | 1,774,788    | - 1,216,217  | - 4,247,993  | - 7,298,446  | - 10,408,029 | - 13,531,528 | - 16,668,944 | - 19,820,275 | - 22,985,524 |
| 36 | Large Private Rental Scheme development (change of           | 350         | £3,668,400   | 6,399,623            | 3,944,823    | 1,478,787    | - 1,013,721  | - 3,540,200  | - 6,082,248  | - 8,673,568  | - 11,276,483 | - 13,890,996 | - 16,517,105 | - 19,154,813 |
| 37 | Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | 7,800,230            | 5,029,813    | 2,246,716    | - 557,441    | - 3,408,754  | - 6,272,941  | - 9,193,175  | - 12,130,752 | - 15,081,416 | - 18,045,169 | - 21,022,009 |
| 38 | Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | 6,358,199            | 4,279,383    | 2,191,043    | 93,180       | - 2,052,319  | - 4,233,703  | - 6,424,901  | - 8,625,914  | - 10,836,742 | - 13,057,385 | - 15,287,843 |
| 39 | Small scale light industrial park                            | -           | £357,960     | 449,628              | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      | 449,628      |
| 40 | Large warehouse  | -           | £7,837,440   | 3,387,331            | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    | 3,387,331    |
| 41 | Mixed use light industrial and residential (low amounts c    | 97          | £1,988,562   | 9,663,331            | 8,858,134    | 8,049,183    | 7,236,479    | 6,420,019    | 5,599,805    | 4,775,835    | 3,948,112    | 3,116,634    | 2,281,402    | 1,442,414    |
| 42 | Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | 7,230,402            | 6,715,762    | 6,198,721    | 5,679,280    | 5,157,439    | 4,633,198    | 4,106,556    | 3,577,514    | 3,046,071    | 2,512,228    | 1,975,985    |
| 43 | Mixed use large residential and community use (brownf        | 118         | £1,620,000   | - 1,305,589          | - 2,272,919  | - 3,244,707  | - 4,220,953  | - 5,201,657  | - 6,186,820  | - 7,176,442  | - 8,170,522  | - 9,169,061  | - 10,172,058 | - 11,179,513 |
| 44 | Non-charitable community uses (new build)                    | -           | £1,705,020   | - 17,362,005         | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 | - 17,362,005 |
| 45 | Non-charitable community uses (change of use)                | -           | £687,660     | - 1,133,625          | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  | - 1,133,625  |
| 46 | Large retail shopping centre                                 | 500         | £115,000,000 | 194,339,989          | 191,094,854  | 187,834,904  | 184,560,141  | 181,270,562  | 177,966,168  | 174,646,960  | 171,312,937  | 167,964,099  | 164,600,446  | 161,221,980  |
| 47 | Large mixed use leisure and retail                           | -           | £2,477,460   | 28,387,920           | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   | 28,387,920   |
| 48 | Gypsy and Traveller site                                     | -           | £1,396,500   | - 19,961,549         | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 | - 19,961,549 |
| 49 | Small residential and community use                          | 23          | £395,640     | 1,180,652            | 969,515      | 757,394      | 544,286      | 330,193      | 115,114      | - 102,491    | - 322,852    | - 544,215    | - 766,578    | - 989,941    |
| 50 | Medium residential and community use                         | 43          | £1,663,572   | 1,528,180            | 1,134,594    | 739,188      | 341,964      | - 57,950     | - 464,927    | - 873,752    | - 1,284,423  | - 1,696,939  | - 2,111,302  | - 2,527,512  |
| 51 | Conversion of long term vacant unit to small office          | -           | £141,300     | 23,269               | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       | 23,269       |
| 52 | Hotel and residential  | 46          | £17,259,324  | 4,438,748            | 4,017,701    | 3,594,709    | 3,169,772    | 2,742,889    | 2,314,061    | 1,883,287    | 1,450,568    | 1,015,902    | 579,292      | 140,736      |
| 53 | Conversion of long term vacant unit to shop                  | -           | £114,924     | 155,334              | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      | 155,334      |
| 54 | Hotel development (from long term vacant building)           | -           | £4,725,072   | 1,194,999            | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    | 1,194,999    |
| 55 | Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 14,565,416           | 14,051,060   | 13,534,297   | 13,015,127   | 12,493,547   | 11,969,560   | 11,443,164   | 10,914,360   | 10,383,149   | 9,849,530    | 9,313,502    |
| 56 | Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 3,994,711            | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    | 3,994,711    |
| 57 | Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 47,305,234           | 44,497,711   | 41,690,188   | 38,882,664   | 36,075,141   | 33,267,619   | 30,460,096   | 27,652,572   | 24,845,049   | 22,037,526   | 19,230,003   |
| 58 | Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 31,379,510           | 29,517,140   | 27,654,770   | 25,792,399   | 23,930,029   | 22,067,658   | 20,205,288   | 18,342,918   | 16,480,548   | 14,618,178   | 12,755,808   |
| 59 | Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 15,689,142           | 14,757,956   | 13,826,771   | 12,895,586   | 11,964,401   | 11,033,215   | 10,102,031   | 9,170,846    | 8,239,660    | 7,308,476    | 6,377,290    |
| 60 | Student housing/co-living- mid rise scheme (250 units)       | -           | £652,506     | 16,342,907           | 15,372,922   | 14,402,938   | 13,432,953   | 12,462,969   | 11,492,984   | 10,522,999   | 9,553,015    | 8,583,030    | 7,613,046    | 6,643,061    |
| 61 | Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 9,805,253            | 9,223,262    | 8,641,272    | 8,059,281    | 7,477,291    |              |              |              |              |              |              |

## Appendix 8 - BTR appraisal results



CROYDON LOCAL PLAN

Sales value £5,000 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |  |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 51,007               | 47,141       | 43,256       | 39,354       | 35,433       | 31,494       | 27,538       | 23,563       | 19,569       | 15,558       | 11,528       |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 51,557               | 47,692       | 43,810       | 39,908       | 35,989       | 32,051       | 28,096       | 24,122       | 20,130       | 16,120       | 12,092       |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 206,229              | 190,770      | 175,238      | 159,633      | 143,956      | 128,206      | 112,384      | 96,489       | 80,521       | 64,480       | 48,367       |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 257,787              | 238,462      | 219,047      | 199,542      | 179,945      | 160,258      | 140,479      | 120,611      | 100,651      | 80,600       | 60,459       |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | - 116,831            | - 133,477    | - 150,198    | - 166,994    | - 183,865    | - 200,811    | - 217,831    | - 234,926    | - 252,096    | - 269,340    | - 286,660    |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | - 116,831            | - 133,477    | - 150,198    | - 166,994    | - 183,865    | - 200,811    | - 217,831    | - 234,926    | - 252,096    | - 269,340    | - 286,660    |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | - 116,831            | - 133,477    | - 150,198    | - 166,994    | - 183,865    | - 200,811    | - 217,831    | - 234,926    | - 252,096    | - 269,340    | - 286,660    |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 548,061              | 506,568      | 464,881      | 422,998      | 380,921      | 338,650      | 296,182      | 253,520      | 210,663      | 167,611      | 124,363      |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | - 395,931            | - 447,916    | - 500,134    | - 552,587    | - 605,272    | - 658,190    | - 711,342    | - 764,726    | - 818,345    | - 872,197    | - 926,282    |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | - 272,203            | - 307,943    | - 343,843    | - 379,904    | - 416,124    | - 452,506    | - 489,047    | - 525,750    | - 562,612    | - 599,636    | - 636,819    |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | - 296,948            | - 335,938    | - 375,101    | - 414,440    | - 453,954    | - 493,642    | - 533,507    | - 573,545    | - 613,759    | - 654,147    | - 694,712    |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | - 768,781            | - 849,685    | - 930,950    | - 1,012,577  | - 1,094,567  | - 1,176,917  | - 1,259,630  | - 1,342,704  | - 1,426,141  | - 1,509,939  | - 1,594,099  |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | - 2,304,021          | - 2,403,073  | - 2,502,554  | - 2,602,465  | - 2,702,804  | - 2,803,571  | - 2,904,767  | - 3,006,392  | - 3,108,446  | - 3,210,929  | - 3,313,842  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | - 366,408            | - 464,096    | - 562,225    | - 660,798    | - 759,813    | - 859,270    | - 959,171    | - 1,059,513  | - 1,160,298  | - 1,261,526  | - 1,363,196  |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | - 1,211,999          | - 1,512,812  | - 1,814,988  | - 2,118,525  | - 2,423,425  | - 2,729,687  | - 3,037,311  | - 3,346,298  | - 3,656,646  | - 3,968,356  | - 4,281,429  |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | - 4,800,655          | - 5,043,169  | - 5,286,746  | - 5,531,383  | - 5,777,080  | - 6,023,838  | - 6,271,656  | - 6,520,536  | - 6,770,476  | - 7,021,477  | - 7,273,539  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | - 16,349,355         | - 16,578,883 | - 16,809,377 | - 17,040,836 | - 17,273,260 | - 17,506,649 | - 17,741,004 | - 17,976,324 | - 18,212,608 | - 18,449,859 | - 18,688,074 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | - 9,475,541          | - 9,688,634  | - 9,902,603  | - 10,117,452 | - 10,333,178 | - 10,549,782 | - 10,767,266 | - 10,985,626 | - 11,204,864 | - 11,424,981 | - 11,645,976 |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | - 743,754            | - 781,481    | - 819,374    | - 857,432    | - 895,653    | - 934,039    | - 972,590    | - 1,011,307  | - 1,050,187  | - 1,089,231  | - 1,128,440  |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | - 981,544            | - 1,112,647  | - 1,244,337  | - 1,376,615  | - 1,509,480  | - 1,642,933  | - 1,776,973  | - 1,911,600  | - 2,046,816  | - 2,182,617  | - 2,319,007  |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | - 4,055,657          | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  | - 4,055,657  |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | - 364,841            | - 389,339    | - 413,838    | - 438,336    | - 462,836    | - 487,334    | - 511,833    | - 536,331    | - 560,830    | - 585,330    | - 609,828    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | - 3,890,654          | - 4,050,638  | - 4,211,314  | - 4,372,680  | - 4,534,737  | - 4,697,486  | - 4,860,925  | - 5,025,055  | - 5,189,877  | - 5,355,389  | - 5,521,593  |  |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | - 1,681,948          | - 1,754,922  | - 1,828,213  | - 1,901,821  | - 1,975,745  | - 2,049,986  | - 2,124,543  | - 2,199,417  | - 2,274,608  | - 2,350,114  | - 2,425,938  |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | - 29,758,277         | - 30,507,815 | - 31,260,540 | - 32,016,454 | - 32,775,555 | - 33,537,846 | - 34,303,324 | - 35,071,990 | - 35,843,846 | - 36,618,889 | - 37,397,121 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | - 21,586,870         | - 22,013,480 | - 22,441,992 | - 22,872,404 | - 23,304,720 | - 23,738,937 | - 24,175,056 | - 24,613,077 | - 25,053,001 | - 25,494,826 | - 25,938,553 |  |
| 29 Office (large)   | -           | £1,101,500   | - 42,992,968         | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 | - 42,992,968 |  |
| 30 Office (medium)  | -           | £34,288,800  | - 17,496,118         | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 | - 17,496,118 |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | - 25,650,595         | - 26,035,262 | - 26,421,475 | - 26,809,235 | - 27,198,543 | - 27,589,398 | - 27,981,799 | - 28,375,748 | - 28,771,245 | - 29,168,288 | - 29,566,878 |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | - 30,666,343         | - 31,303,972 | - 31,944,208 | - 32,587,048 | - 33,232,495 | - 33,880,548 | - 34,531,207 | - 35,184,471 | - 35,840,341 | - 36,498,817 | - 37,159,899 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | - 2,935,833          | - 3,070,500  | - 3,205,754  | - 3,341,593  | - 3,478,918  | - 3,615,029  | - 3,752,626  | - 3,890,808  | - 4,029,578  | - 4,168,932  | - 4,308,872  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | - 363,333            | - 363,975    | - 364,617    | - 365,259    | - 365,901    | - 366,543    | - 367,186    | - 367,828    | - 368,470    | - 369,112    | - 369,754    |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | - 45,505,414         | - 46,382,689 | - 47,263,517 | - 48,147,897 | - 49,035,830 | - 49,927,315 | - 50,822,353 | - 51,720,943 | - 52,623,085 | - 53,528,780 | - 54,438,027 |  |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | - 37,921,387         | - 38,652,450 | - 39,386,474 | - 40,123,457 | - 40,863,401 | - 41,606,306 | - 42,352,170 | - 43,100,995 | - 43,852,780 | - 44,607,526 | - 45,365,231 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | - 44,847,148         | - 45,672,205 | - 46,500,603 | - 47,332,342 | - 48,167,422 | - 49,005,842 | - 49,847,603 | - 50,692,706 | - 51,541,149 | - 52,392,934 | - 53,248,059 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | - 30,602,529         | - 31,240,159 | - 31,880,395 | - 32,523,236 | - 33,168,682 | - 33,816,736 | - 34,467,394 | - 35,120,659 | - 35,776,528 | - 36,435,004 | - 37,096,086 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | - 3,247,780          | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  | - 3,247,780  |  |
| 40 Large warehouse  | -           | £7,837,440   | - 3,727,005          | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  | - 3,727,005  |  |
| 41 Mixed use light industrial and residential (low amounts)     | 97          | £1,988,562   | - 9,646,615          | - 9,903,615  | - 10,161,745 | - 10,421,006 | - 10,681,398 | - 10,942,920 | - 11,205,573 | - 11,469,356 | - 11,734,271 | - 12,000,316 | - 12,267,491 |  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | - 13,248,778         | - 13,414,752 | - 13,581,458 | - 13,748,897 | - 13,917,066 | - 14,085,966 | - 14,255,598 | - 14,425,962 | - 14,597,058 | - 14,768,885 | - 14,941,444 |  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | - 18,827,465         | - 19,125,094 | - 19,423,975 | - 19,724,107 | - 20,025,491 | - 20,328,126 | - 20,632,013 | - 20,937,152 | - 21,243,542 | - 21,551,184 | - 21,860,077 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | - 18,690,729         | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 | - 18,690,729 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | - 1,220,262          | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  | - 1,220,262  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | - 80,462,497         | - 81,425,042 | - 82,391,378 | - 83,361,504 | - 84,335,421 | - 85,313,129 | - 86,294,626 | - 87,279,915 | - 88,268,995 | - 89,261,865 | - 90,258,526 |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | - 2,663,485          | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  | - 2,663,485  |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | - 21,533,867         | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 | - 21,533,867 |  |
| 49 Small residential and community use                          | 23          | £395,640     | - 2,279,647          | - 2,351,097  | - 2,422,864  | - 2,494,948  | - 2,567,351  | - 2,640,071  | - 2,713,108  | - 2,786,462  | - 2,860,135  | - 2,934,124  | - 3,008,431  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | - 4,973,899          | - 5,108,573  | - 5,243,824  | - 5,379,655  | - 5,516,063  | - 5,653,051  | - 5,790,616  | - 5,928,759  | - 6,067,480  | - 6,206,780  | - 6,346,658  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | - 148,272            | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    | - 148,272    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | - 12,775,345         | - 12,919,415 | - 13,064,103 | - 13,209,409 | - 13,355,335 | - 13,501,879 | - 13,649,042 | - 13,796,823 | - 13,945,223 | - 14,094,242 | - 14,243,879 |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | - 3,426              | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      | - 3,426      |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | - 7,370,645          | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  | - 7,370,645  |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | - 3,732,626          | - 3,900,414  | - 4,068,953  | - 4,238,242  | - 4,408,282  | - 4,579,072  | - 4,750,613  | - 4,922,903  | - 5,095,945  | - 5,269,737  | - 5,444,279  |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | - 4,325,881          | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  | - 4,325,881  |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 45,030,345           | 42,222,822   | 39,415,299   | 36,607,775   | 33,800,252   | 30,992,729   | 28,185,206   | 25,377,682   | 22,570,159   | 19,762,636   | 16,955,113   |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 29,870,462           | 28,008,092   | 26,145,722   | 24,283,351   | 22,420,981   | 20,558,611   | 18,696,241   | 16,833,871   | 14,971,500   | 13,109,130   | 11,246,760   |  |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 14,934,618           | 14,003,432   | 13,072,247   | 12,141,062   | 11,209,877   | 10,278,692   | 9,347,507    | 8,416,322    | 7,485,136    | 6,553,952    | 5,622,766    |  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 15,556,944           | 14,586,959   | 13,616,976   | 12,646,991   | 11,677,007   | 10,707,022   | 9,737,037    | 8,767,053</  |              |              |              |  |

## CROYDON LOCAL PLAN

Sales value £5,317 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |  |
|---|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
|   |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 69,218               | 64,480     | 59,722     | 54,940     | 50,135     | 45,308     | 40,460     | 35,588     | 30,695     | 25,779     | 20,841     |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 69,770               | 65,033     | 60,274     | 55,494     | 50,692     | 45,866     | 41,018     | 36,149     | 31,257     | 26,342     | 21,405     |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 279,076              | 260,132    | 241,099    | 221,976    | 202,764    | 183,463    | 164,073    | 144,593    | 125,024    | 105,366    | 85,619     |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 348,846              | 325,165    | 301,373    | 277,470    | 253,456    | 229,329    | 205,091    | 180,742    | 156,281    | 131,708    | 107,024    |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 38,249               | 58,655     | 79,153     | 99,745     | 120,427    | 141,205    | 162,073    | 183,035    | 204,088    | 225,235    | 246,476    |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 38,249               | 58,655     | 79,153     | 99,745     | 120,427    | 141,205    | 162,073    | 183,035    | 204,088    | 225,235    | 246,476    |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 38,249               | 58,655     | 79,153     | 99,745     | 120,427    | 141,205    | 162,073    | 183,035    | 204,088    | 225,235    | 246,476    |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 747,022              | 696,011    | 644,760    | 593,269    | 541,539    | 489,567    | 437,355    | 384,903    | 332,210    | 279,278    | 226,106    |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 146,190              | 210,122    | 274,345    | 338,858    | 403,661    | 468,754    | 534,138    | 599,811    | 665,775    | 732,028    | 798,572    |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 100,505              | 144,459    | 188,613    | 232,965    | 277,517    | 322,269    | 367,220    | 412,370    | 457,720    | 503,270    | 549,019    |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 109,642              | 157,592    | 205,759    | 254,143    | 302,746    | 351,565    | 400,603    | 449,859    | 499,331    | 549,022    | 598,929    |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 360,711              | 461,137    | 562,017    | 663,352    | 765,142    | 867,386    | 970,085    | 1,073,238  | 1,176,847  | 1,280,909  | 1,385,425  |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 1,820,382            | 1,942,572  | 2,065,301  | 2,188,568  | 2,312,374  | 2,436,720  | 2,561,603  | 2,687,025  | 2,812,987  | 2,939,486  | 3,066,524  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 122,825              | 3,463      | 118,220    | 240,511    | 363,356    | 486,755    | 610,707    | 735,215    | 860,276    | 985,891    | 1,112,061  |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 354,091              | 16,500     | 394,214    | 773,647    | 1,154,798  | 1,537,670  | 1,922,261  | 2,308,571  | 2,696,602  | 3,086,351  | 3,477,819  |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 3,442,049            | 3,749,561  | 4,058,442  | 4,368,892  | 4,680,312  | 4,993,302  | 5,307,661  | 5,623,390  | 5,940,488  | 6,258,956  | 6,578,793  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | 15,113,024           | 15,401,699 | 15,691,620 | 15,982,788 | 16,275,201 | 16,568,861 | 16,863,767 | 17,159,921 | 17,457,319 | 17,755,964 | 18,055,856 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | 8,316,482            | 8,585,024  | 8,854,707  | 9,125,532  | 9,397,499  | 9,670,606  | 9,944,857  | 10,220,248 | 10,496,780 | 10,774,455 | 11,053,271 |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 570,874              | 616,872    | 663,075    | 709,481    | 756,092    | 802,906    | 849,924    | 897,146    | 944,573    | 992,203    | 1,040,036  |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 336,454              | 498,418    | 661,116    | 824,549    | 988,715    | 1,153,616  | 1,319,251  | 1,485,619  | 1,652,722  | 1,820,559  | 1,989,129  |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 4,055,657            | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 238,994              | 269,785    | 300,576    | 331,367    | 362,158    | 392,949    | 423,740    | 454,532    | 485,322    | 516,114    | 546,905    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 3,095,097            | 3,293,141  | 3,492,057  | 3,691,845  | 3,892,505  | 4,094,036  | 4,296,439  | 4,499,715  | 4,703,862  | 4,908,881  | 5,114,772  |  |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 1,331,941            | 1,421,660  | 1,511,774  | 1,602,285  | 1,693,192  | 1,784,496  | 1,876,196  | 1,968,292  | 2,060,783  | 2,153,672  | 2,246,956  |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | 25,586,162           | 26,535,294 | 27,488,564 | 28,445,970 | 29,407,513 | 30,373,191 | 31,343,008 | 32,316,960 | 33,295,050 | 34,277,276 | 35,263,639 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | 19,350,651           | 19,884,241 | 20,420,242 | 20,958,654 | 21,499,476 | 22,042,708 | 22,588,351 | 23,136,403 | 23,686,867 | 24,239,740 | 24,795,024 |  |
| 29 Office (large)   | -           | £1,101,500   | 42,992,968           | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 |  |
| 30 Office (medium)  | -           | £34,288,800  | 17,496,118           | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 23,534,569           | 24,020,466 | 24,508,392 | 24,998,345 | 25,490,328 | 25,984,338 | 26,480,376 | 26,978,443 | 27,478,537 | 27,980,661 | 28,484,811 |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | 27,047,885           | 27,858,623 | 28,672,789 | 29,490,383 | 30,311,406 | 31,135,857 | 31,963,737 | 32,795,045 | 33,629,781 | 34,467,946 | 35,309,539 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | 2,242,381            | 2,410,223  | 2,578,810  | 2,748,139  | 2,918,211  | 3,089,028  | 3,260,588  | 3,432,891  | 3,605,939  | 3,779,730  | 3,954,263  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 248,697              | 249,078    | 249,459    | 249,841    | 250,222    | 250,604    | 250,986    | 251,367    | 251,748    | 252,129    | 252,511    |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | 40,299,932           | 41,426,240 | 42,557,282 | 43,693,061 | 44,833,577 | 45,978,827 | 47,128,813 | 48,283,535 | 49,442,993 | 50,607,187 | 51,776,116 |  |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | 33,583,486           | 34,522,076 | 35,464,611 | 36,411,095 | 37,361,523 | 38,315,898 | 39,274,221 | 40,236,489 | 41,202,704 | 42,172,865 | 43,146,973 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | 39,951,517           | 41,010,783 | 42,074,502 | 43,142,675 | 44,215,302 | 45,292,383 | 46,373,917 | 47,459,906 | 48,550,349 | 49,645,245 | 50,744,596 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | 26,984,072           | 27,794,810 | 28,608,976 | 29,426,570 | 30,247,593 | 31,072,044 | 31,899,924 | 32,731,232 | 33,565,969 | 34,404,133 | 35,245,726 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | 3,247,780            | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  |  |
| 40 Large warehouse  | -           | £7,837,440   | 3,727,005            | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  |  |
| 41 Mixed use light industrial and residential (low amounts      | 97          | £1,988,562   | 8,285,590            | 8,607,702  | 8,931,253  | 9,256,245  | 9,582,677  | 9,910,549  | 10,239,860 | 10,570,612 | 10,902,803 | 11,236,436 | 11,571,508 |  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | 12,386,999           | 12,594,201 | 12,802,330 | 13,011,388 | 13,221,373 | 13,432,285 | 13,644,124 | 13,856,891 | 14,070,587 | 14,285,209 | 14,500,758 |  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | 17,224,312           | 17,598,635 | 17,974,576 | 18,352,132 | 18,731,305 | 19,112,093 | 19,494,499 | 19,878,519 | 20,264,156 | 20,651,409 | 21,040,277 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | 18,690,729           | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | 1,220,262            | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 74,678,629           | 75,917,876 | 77,162,228 | 78,411,887 | 79,666,250 | 80,925,920 | 82,190,694 | 83,460,574 | 84,735,560 | 86,015,651 | 87,300,847 |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 2,663,485            | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | 21,533,867           | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 |  |
| 49 Small residential and community use                          | 23          | £395,640     | 1,939,435            | 2,027,161  | 2,115,281  | 2,203,796  | 2,292,706  | 2,382,011  | 2,471,711  | 2,561,805  | 2,652,295  | 2,743,179  | 2,834,458  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | 4,342,198            | 4,507,092  | 4,672,709  | 4,839,047  | 5,006,108  | 5,173,889  | 5,342,394  | 5,511,619  | 5,681,567  | 5,852,236  | 6,023,628  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | 148,272              | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | 12,099,573           | 12,275,971 | 12,453,142 | 12,631,086 | 12,809,801 | 12,989,289 | 13,169,549 | 13,350,581 | 13,532,386 | 13,714,963 | 13,898,311 |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 3,426                | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | 7,370,645            | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 2,886,259            | 3,094,537  | 3,303,759  | 3,513,924  | 3,725,032  | 3,937,081  | 4,150,075  | 4,364,010  | 4,578,889  | 4,794,710  | 5,011,475  |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 4,325,881            | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 45,030,345           | 42,222,822 | 39,415,299 | 36,607,775 | 33,800,252 | 30,992,729 | 28,185,206 | 25,377,682 | 22,570,159 | 19,762,636 | 16,955,113 |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 29,870,462           | 28,008,092 | 26,145,722 | 24,283,351 | 22,420,981 | 20,558,611 | 18,696,241 | 16,833,871 | 14,971,500 | 13,109,130 | 11,246,760 |  |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 14,934,618           | 14,003,432 | 13,072,247 | 12,141,062 | 11,209,877 | 10,278,692 | 9,347,507  | 8,416,322  | 7,485,136  | 6,553,952  | 5,622,766  |  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 15,556,944           | 14,586,959 | 13,616,976 | 12,646,991 | 11,677,007 | 10,707,022 | 9,737,037  | 8,767,053  | 7,797,068  | 6,827,084  | 5,857,099  |  |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 9,333,675            | 8,751,685  | 8,169,694  | 7,587,704  | 7,005,713  | 6,423,722  | 5,841,731  | 5,259,741  | 4,677,750  | 4,095,759  | 3,513,769  |  |
| 62 Student housing/co-living - mid rise scheme (100 units)      | -           | £456,754     | 6,222,041            | 5,834,048  | 5,446,053  | 5,058,060  | 4,670,067  | 4,282,072  | 3,894,079  | 3,506,084  | 3,118,091  | 2,730,097  | 2,342,103  |  |
| 63 Student housing/co-living - low rise scheme (200 units)      | -           | £1,305,011   | 9,956,002            | 9,335,212  | 8,714,423  | 8,093,632  | 7,472,842  | 6,852,052  | 6,231,262  | 5,610,472  | 4,989,682  | 4,368,892  | 3,748      |  |

## CROYDON LOCAL PLAN

Sales value £5,634 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description  | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |
|--|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|  |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |
| 1 Single residential dwelling (greenfield)                       | 1           | £17,500      | 87,430               | 81,821     | 76,186     | 70,525     | 64,837     | 59,122     | 53,382     | 47,615     | 41,821     | 36,000     | 30,154     |
| 2 Single residential dwelling (brownfield)                       | 1           | £348,000     | 87,981               | 82,374     | 76,740     | 71,080     | 65,393     | 59,680     | 53,940     | 48,174     | 42,382     | 36,563     | 30,718     |
| 3 4 houses (greenfield)  | 4           | £49,000      | 351,924              | 329,495    | 306,960    | 284,319    | 261,572    | 238,720    | 215,762    | 192,698    | 169,528    | 146,252    | 122,871    |
| 4 5 houses (greenfield)  | 5           | £23,905      | 439,905              | 411,868    | 383,700    | 355,399    | 326,965    | 298,399    | 269,702    | 240,872    | 211,910    | 182,816    | 153,589    |
| 5 Block of 5 flats (brownfield)                                  | 5           | £648,000     | 39,726               | 15,924     | 8,108      | 32,494     | 56,991     | 81,598     | 106,316    | 131,144    | 156,082    | 181,131    | 206,292    |
| 6 Block of 5 flats (brownfield)                                  | 5           | £301,200     | 39,726               | 15,924     | 8,108      | 32,494     | 56,991     | 81,598     | 106,316    | 131,144    | 156,082    | 181,131    | 206,292    |
| 7 Block of 5 flats (greenfield)                                  | 5           | £68,320      | 39,726               | 15,924     | 8,108      | 32,494     | 56,991     | 81,598     | 106,316    | 131,144    | 156,082    | 181,131    | 206,292    |
| 8 11 houses (greenfield)   | 11          | £56,000      | 945,984              | 885,455    | 824,640    | 763,540    | 702,155    | 640,484    | 578,528    | 516,286    | 453,759    | 390,946    | 327,849    |
| 9 16 flats (brownfield)  | 16          | £767,730     | 101,996              | 27,256     | 48,555     | 125,129    | 202,050    | 279,319    | 356,934    | 434,895    | 513,204    | 591,860    | 670,863    |
| 10 11 flats (brownfield)   | 11          | £235,500     | 70,123               | 18,739     | 33,381     | 86,026     | 138,910    | 192,031    | 245,392    | 298,990    | 352,828    | 406,904    | 461,218    |
| 11 12 flats (greenfield)   | 12          | £54,894      | 76,498               | 20,443     | 36,416     | 93,847     | 151,538    | 209,489    | 267,700    | 326,172    | 384,903    | 443,895    | 503,147    |
| 12 Development of c.30 flats (brownfield)                        | 27          | £852,510     | 46,648               | 72,589     | 193,084    | 314,128    | 435,717    | 557,855    | 680,540    | 803,772    | 927,552    | 1,051,879  | 1,176,753  |
| 13 Development of c.30 flats (brownfield)                        | 32          | £433,320     | 1,336,744            | 1,482,072  | 1,628,047  | 1,774,672  | 1,921,945  | 2,069,868  | 2,218,438  | 2,367,657  | 2,517,526  | 2,668,043  | 2,819,208  |
| 14 Development of c.30 flats and houses (brownfield)             | 31          | £753,600     | 606,549              | 464,047    | 320,889    | 177,074    | 32,604     | 114,238    | 262,244    | 410,915    | 560,253    | 710,256    | 860,926    |
| 15 Development of c.100 flats and houses (greenfield)            | 100         | £500,500     | 1,901,966            | 1,457,572  | 1,011,132  | 562,647    | 112,117    | 345,654    | 807,212    | 1,270,846  | 1,736,557  | 2,204,346  | 2,674,211  |
| 16 Development of c.100 flats (brownfield)                       | 100         | £2,891,321   | 2,083,444            | 2,455,952  | 2,830,138  | 3,206,002  | 3,583,545  | 3,962,766  | 4,343,665  | 4,726,244  | 5,110,500  | 5,496,435  | 5,884,048  |
| 17 Residential and health (change of use of long term vac)       | 91          | £2,214,550   | 13,876,693           | 14,224,515 | 14,573,864 | 14,924,739 | 15,277,143 | 15,631,073 | 15,986,532 | 16,343,518 | 16,702,030 | 17,062,070 | 17,423,637 |
| 18 Tall building residential and health (new build)              | 91          | £2,214,550   | 7,157,422            | 7,481,414  | 7,806,810  | 8,133,611  | 8,461,819  | 8,791,431  | 9,122,448  | 9,454,870  | 9,788,696  | 10,123,929 | 10,460,566 |
| 19 11 flats (change of use)                                      | 11          | £235,500     | 397,995              | 452,264    | 506,776    | 561,532    | 616,531    | 671,773    | 727,258    | 782,986    | 838,958    | 895,173    | 951,631    |
| 20 Residential and retail (Lidl scale)                           | 42          | £3,923,430   | 303,998              | 114,070    | 77,896     | 272,482    | 467,950    | 664,299    | 861,528    | 1,059,637  | 1,258,628  | 1,458,500  | 1,659,252  |
| 21 Residential and retail (Tesco scale)                          | 17          | £13,282,200  | 420,587              | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    |
| 22 Supermarket (Lidl)  | -           | £1,168,080   | 65,014               | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     |
| 23 Superstore (Tesco)  | -           | £13,282,200  | 4,055,657            | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  |
| 24 9 flats (change of use)                                       | 9           | £1,526,040   | 113,147              | 150,230    | 187,314    | 224,398    | 261,481    | 298,564    | 335,648    | 372,731    | 409,814    | 446,898    | 483,981    |
| 25 Residential and retail (local scale - locally tall building)  | 53          | £1,894,362   | 2,299,540            | 2,535,644  | 2,772,801  | 3,011,010  | 3,250,272  | 3,490,586  | 3,731,954  | 3,974,373  | 4,217,846  | 4,462,372  | 4,707,950  |
| 26 Residential and retail (local scale - medium scale build)     | 23          | £395,640     | 981,933              | 1,088,396  | 1,195,336  | 1,302,750  | 1,410,641  | 1,519,006  | 1,627,849  | 1,737,166  | 1,846,960  | 1,957,229  | 2,067,974  |
| 27 Residential and primary school                                | 293         | £4,851,300   | 21,414,048           | 22,562,775 | 23,716,588 | 24,875,486 | 26,039,470 | 27,208,538 | 28,382,691 | 29,561,930 | 30,746,254 | 31,935,663 | 33,130,158 |
| 28 Residential and secondary school (greenfield)                 | 150         | £1,134,000   | 17,114,431           | 17,755,003 | 18,398,494 | 19,044,904 | 19,694,232 | 20,346,479 | 21,001,645 | 21,659,729 | 22,320,733 | 22,984,655 | 23,651,495 |
| 29 Office (large)  | -           | £1,101,500   | 42,992,968           | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 |
| 30 Office (medium)   | -           | £34,288,800  | 17,496,118           | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 |
| 31 Large mixed use office and residential (New build)            | 178         | £13,008,000  | 21,418,541           | 22,005,670 | 22,595,308 | 23,187,455 | 23,782,112 | 24,379,278 | 24,978,953 | 25,581,137 | 26,185,831 | 26,793,033 | 27,402,745 |
| 32 Large mixed use office and residential (Change of Use)        | 288         | £3,668,400   | 23,429,428           | 24,413,273 | 25,401,370 | 26,393,718 | 27,390,317 | 28,391,167 | 29,396,267 | 30,405,619 | 31,419,221 | 32,437,075 | 33,459,180 |
| 33 Residential conversion of large listed building               | 52          | £1           | 1,548,929            | 1,749,947  | 1,951,864  | 2,154,684  | 2,358,406  | 2,563,027  | 2,768,551  | 2,974,975  | 3,182,301  | 3,390,527  | 3,599,655  |
| 34 Residential conversion of medium listed building              | 8           | £1,187,400   | 134,060              | 134,181    | 134,301    | 134,422    | 134,544    | 134,664    | 134,785    | 134,906    | 135,026    | 135,147    | 135,269    |
| 35 Large Private Rental Scheme development (new build)           | 420         | £13,008,000  | 35,094,451           | 36,469,790 | 37,851,049 | 39,238,226 | 40,631,323 | 42,030,339 | 43,435,274 | 44,846,128 | 46,262,901 | 47,685,594 | 49,114,206 |
| 36 Large Private Rental Scheme development (change of use)       | 350         | £3,668,400   | 29,245,585           | 30,391,701 | 31,542,750 | 32,698,731 | 33,859,645 | 35,025,491 | 36,196,270 | 37,371,983 | 38,552,627 | 39,738,204 | 40,928,714 |
| 37 Tall tower with ground floor retail (new build)               | 395         | £15,150,000  | 35,055,885           | 36,349,360 | 37,648,400 | 38,953,008 | 40,263,182 | 41,578,924 | 42,900,231 | 44,227,107 | 45,559,548 | 46,897,557 | 48,241,132 |
| 38 Tall tower with ground floor retail (change of use)           | 288         | £3,668,400   | 23,365,615           | 24,349,461 | 25,337,557 | 26,329,905 | 27,326,504 | 28,327,353 | 29,332,455 | 30,341,806 | 31,355,409 | 32,373,263 | 33,395,368 |
| 39 Small scale light industrial park                             | -           | £357,960     | 3,247,780            | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  |
| 40 Large warehouse   | -           | £7,837,440   | 3,727,005            | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  |
| 41 Mixed use light industrial and residential (low amounts)      | 97          | £1,988,562   | 6,924,565            | 7,311,789  | 7,700,762  | 8,091,484  | 8,483,956  | 8,878,177  | 9,274,147  | 9,671,867  | 10,071,337 | 10,472,557 | 10,875,525 |
| 42 Mixed use light industrial and residential (moderate amounts) | 61          | £1,988,562   | 11,525,219           | 11,773,649 | 12,023,203 | 12,273,880 | 12,525,679 | 12,778,604 | 13,032,650 | 13,287,821 | 13,544,115 | 13,801,532 | 14,060,073 |
| 43 Mixed use large residential and community use (brownfield)    | 118         | £1,620,000   | 15,621,157           | 16,072,177 | 16,525,177 | 16,980,158 | 17,437,120 | 17,896,062 | 18,356,983 | 18,819,886 | 19,284,770 | 19,751,634 | 20,220,478 |
| 44 Non-charitable community uses (new build)                     | -           | £1,705,020   | 18,690,729           | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 |
| 45 Non-charitable community uses (change of use)                 | -           | £687,660     | 1,220,262            | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  |
| 46 Large retail shopping centre                                  | 500         | £115,000,000 | 68,894,760           | 70,410,709 | 71,933,079 | 73,461,869 | 74,997,079 | 76,538,710 | 78,086,761 | 79,641,232 | 81,202,124 | 82,769,436 | 84,343,170 |
| 47 Large mixed use leisure and retail                            | -           | £2,477,460   | 2,663,485            | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  |
| 48 Gypsy and Traveller site                                      | -           | £1,396,500   | 21,533,867           | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 |
| 49 Small residential and community use                           | 23          | £395,640     | 1,599,223            | 1,703,224  | 1,807,698  | 1,912,644  | 2,018,061  | 2,123,952  | 2,230,314  | 2,337,148  | 2,444,455  | 2,552,234  | 2,660,485  |
| 50 Medium residential and community use                          | 43          | £1,663,572   | 3,710,497            | 3,905,612  | 4,101,593  | 4,298,440  | 4,496,152  | 4,694,728  | 4,894,172  | 5,094,480  | 5,295,653  | 5,497,692  | 5,700,597  |
| 51 Conversion of long term vacant unit to small office           | -           | £141,300     | 148,272              | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    |
| 52 Hotel and residential   | 46          | £17,259,324  | 11,423,799           | 11,632,528 | 11,842,181 | 12,052,761 | 12,264,266 | 12,476,698 | 12,690,055 | 12,904,339 | 13,119,548 | 13,335,682 | 13,552,743 |
| 53 Conversion of long term vacant unit to shop                   | -           | £114,924     | 3,426                | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      |
| 54 Hotel development (from long term vacant building)            | -           | £4,725,072   | 7,370,645            | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  |
| 55 Retail and S3 uses and 56 residential units                   | 56          | £15,260,400  | 2,039,892            | 2,288,661  | 2,538,566  | 2,789,606  | 3,041,781  | 3,295,091  | 3,549,536  | 3,805,117  | 4,061,833  | 4,319,684  | 4,578,671  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 sqm      | -           | £13,080,343  | 4,325,881            | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  |
| 57 Student housing/co-living - tower scheme (600 units)          | -           | £1,122,310   | 45,030,345           | 42,222,822 | 39,415,299 | 36,607,775 | 33,800,252 | 30,992,729 | 28,185,206 | 25,377,682 | 22,570,159 | 19,762,636 | 16,955,113 |
| 58 Student housing/co-living - tower scheme (400 units)          | -           | £740,724     | 29,870,462           | 28,008,092 | 26,145,722 | 24,283,351 | 22,420,981 | 20,558,611 | 18,696,241 | 16,833,871 | 14,971,500 | 13,109,130 | 11,246,760 |
| 59 Student housing/co-living - tower scheme (200 units)          | -           | £370,362     | 14,934,618           | 14,003,432 | 13,072,247 | 12,141,    |            |            |            |            |            |            |            |

## CROYDON LOCAL PLAN

Sales value £5,951 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |  |
|---|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
|   |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 105,642              | 99,162     | 92,652     | 86,110     | 79,539     | 72,936     | 66,304     | 59,641     | 52,947     | 46,223     | 39,467     |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 106,193              | 99,715     | 93,206     | 86,666     | 80,095     | 73,494     | 66,863     | 60,201     | 53,508     | 46,785     | 40,030     |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 424,772              | 398,858    | 372,820    | 346,662    | 320,381    | 293,977    | 267,450    | 240,802    | 214,031    | 187,138    | 160,123    |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 530,965              | 498,572    | 466,026    | 433,327    | 400,476    | 367,471    | 334,313    | 301,002    | 267,539    | 233,923    | 200,154    |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 117,126              | 89,622     | 61,991     | 34,233     | 6,349      | 21,991     | 50,558     | 79,253     | 108,076    | 137,027    | 166,108    |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 117,126              | 89,622     | 61,991     | 34,233     | 6,349      | 21,991     | 50,558     | 79,253     | 108,076    | 137,027    | 166,108    |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 117,126              | 89,622     | 61,991     | 34,233     | 6,349      | 21,991     | 50,558     | 79,253     | 108,076    | 137,027    | 166,108    |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,144,945            | 1,074,898  | 1,004,520  | 933,811    | 862,771    | 791,401    | 719,701    | 647,669    | 575,307    | 502,614    | 429,590    |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 347,986              | 261,477    | 174,571    | 87,268     | 440        | 89,883     | 179,730    | 269,980    | 360,634    | 451,692    | 543,153    |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 239,240              | 179,765    | 120,017    | 59,997     | 303        | 61,794     | 123,564    | 185,612    | 247,936    | 310,538    | 373,418    |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 260,989              | 196,108    | 130,928    | 65,451     | 330        | 67,413     | 134,797    | 202,484    | 270,476    | 338,769    | 407,365    |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 448,584              | 311,210    | 173,205    | 34,570     | 106,293    | 248,324    | 390,994    | 534,305    | 678,256    | 822,848    | 968,079    |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 853,106              | 1,021,571  | 1,190,794  | 1,360,776  | 1,531,516  | 1,703,016  | 1,875,273  | 2,048,290  | 2,222,065  | 2,396,599  | 2,571,891  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 1,090,275            | 924,631    | 758,221    | 591,046    | 423,104    | 254,397    | 84,924     | 86,616     | 260,230    | 434,621    | 609,790    |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 3,434,276            | 2,921,185  | 2,405,722  | 1,887,314  | 1,361,677  | 833,643    | 303,211    | 233,121    | 776,513    | 1,322,341  | 1,870,601  |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 724,840              | 1,162,343  | 1,601,834  | 2,043,312  | 2,486,777  | 2,932,230  | 3,379,670  | 3,829,097  | 4,280,511  | 4,733,913  | 5,189,301  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | 12,640,363           | 13,047,331 | 13,456,107 | 13,866,691 | 14,279,084 | 14,693,286 | 15,109,296 | 15,527,114 | 15,946,741 | 16,368,175 | 16,791,419 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | 5,998,362            | 6,377,804  | 6,758,913  | 7,141,692  | 7,526,139  | 7,912,255  | 8,300,039  | 8,689,492  | 9,080,613  | 9,473,403  | 9,867,861  |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 225,115              | 287,655    | 350,478    | 413,582    | 476,970    | 540,639    | 604,592    | 668,826    | 733,344    | 798,144    | 863,226    |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 939,394              | 719,068    | 497,731    | 275,383    | 52,021     | 174,981    | 403,805    | 633,657    | 864,534    | 1,096,441  | 1,329,374  |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 4,055,657            | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 12,509               | 30,676     | 74,052     | 117,427    | 160,804    | 204,179    | 247,555    | 290,930    | 334,307    | 377,682    | 421,058    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 1,503,984            | 1,778,147  | 2,053,545  | 2,330,174  | 2,608,039  | 2,887,137  | 3,167,468  | 3,449,033  | 3,731,831  | 4,015,863  | 4,301,130  |  |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 631,926              | 755,133    | 878,897    | 1,003,214  | 1,128,088  | 1,253,517  | 1,379,502  | 1,506,041  | 1,633,136  | 1,760,787  | 1,888,992  |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | 17,241,933           | 18,590,255 | 19,944,612 | 21,305,002 | 22,671,426 | 24,043,883 | 25,422,375 | 26,806,900 | 28,197,459 | 29,594,051 | 30,996,677 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | 14,878,210           | 15,625,765 | 16,376,745 | 17,131,153 | 17,888,988 | 18,650,250 | 19,414,939 | 20,183,056 | 20,954,599 | 21,729,570 | 22,507,967 |  |
| 29 Office (large)   | -           | £1,101,500   | 42,992,968           | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 |  |
| 30 Office (medium)  | -           | £34,288,800  | 17,496,118           | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 19,302,514           | 19,990,874 | 20,682,224 | 21,376,565 | 22,073,897 | 22,774,218 | 23,477,530 | 24,183,831 | 24,893,123 | 25,605,406 | 26,320,679 |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | 19,810,970           | 20,967,923 | 22,129,951 | 23,297,053 | 24,469,228 | 25,646,476 | 26,828,797 | 28,016,193 | 29,208,662 | 30,406,206 | 31,608,822 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | 855,476              | 1,089,669  | 1,324,920  | 1,561,230  | 1,798,599  | 2,037,027  | 2,276,513  | 2,517,058  | 2,758,662  | 3,001,325  | 3,245,047  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 19,423               | 19,283     | 19,143     | 19,004     | 18,865     | 18,725     | 18,585     | 18,445     | 18,305     | 18,166     | 18,026     |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | 29,888,969           | 31,513,339 | 33,144,814 | 34,783,390 | 36,429,069 | 38,081,850 | 39,741,734 | 41,408,721 | 43,082,809 | 44,764,001 | 46,452,295 |  |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | 24,907,683           | 26,261,326 | 27,620,887 | 28,986,368 | 30,357,767 | 31,735,085 | 33,118,321 | 34,507,476 | 35,902,551 | 37,303,543 | 38,710,455 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | 30,160,254           | 31,687,937 | 33,222,298 | 34,763,341 | 36,311,062 | 37,865,464 | 39,426,545 | 40,994,306 | 42,568,748 | 44,149,868 | 45,737,668 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | 19,747,157           | 20,904,111 | 22,066,138 | 23,233,240 | 24,405,414 | 25,582,663 | 26,764,985 | 27,952,380 | 29,144,850 | 30,342,392 | 31,545,009 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | 3,247,780            | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  |  |
| 40 Large warehouse  | -           | £7,837,440   | 3,727,005            | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  |  |
| 41 Mixed use light industrial and residential (low amounts      | 97          | £1,988,562   | 5,563,540            | 6,015,875  | 6,470,270  | 6,926,723  | 7,385,235  | 7,845,805  | 8,308,435  | 8,773,124  | 9,239,870  | 9,708,677  | 10,179,543 |  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | 10,663,440           | 10,953,098 | 11,244,075 | 11,536,372 | 11,829,987 | 12,124,922 | 12,421,176 | 12,718,751 | 13,017,643 | 13,317,856 | 13,619,388 |  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | 14,018,003           | 14,545,718 | 15,075,778 | 15,608,183 | 16,142,933 | 16,680,029 | 17,219,469 | 17,761,254 | 18,305,384 | 18,851,859 | 19,400,678 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | 18,690,729           | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | 1,220,262            | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 63,110,892           | 64,903,542 | 66,703,930 | 68,512,052 | 70,327,908 | 72,151,500 | 73,982,828 | 75,821,891 | 77,668,689 | 79,523,222 | 81,385,491 |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 2,663,485            | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | 21,533,867           | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 |  |
| 49 Small residential and community use                          | 23          | £395,640     | 1,259,011            | 1,379,288  | 1,500,115  | 1,621,491  | 1,743,417  | 1,865,892  | 1,988,917  | 2,112,492  | 2,236,615  | 2,361,289  | 2,486,512  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | 3,078,797            | 3,304,133  | 3,530,477  | 3,757,832  | 3,986,196  | 4,215,567  | 4,445,949  | 4,677,340  | 4,909,740  | 5,143,148  | 5,377,566  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | 148,272              | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | 10,748,026           | 10,989,083 | 11,231,221 | 11,474,436 | 11,718,732 | 11,964,107 | 12,210,562 | 12,458,096 | 12,706,710 | 12,956,403 | 13,207,175 |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 3,426                | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | 7,370,645            | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 1,193,525            | 1,482,784  | 1,773,372  | 2,065,287  | 2,358,529  | 2,653,100  | 2,948,998  | 3,246,224  | 3,544,777  | 3,844,658  | 4,145,867  |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 4,325,881            | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 45,030,345           | 42,222,822 | 39,415,299 | 36,607,775 | 33,800,252 | 30,992,729 | 28,185,206 | 25,377,682 | 22,570,159 | 19,762,636 | 16,955,113 |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 29,870,462           | 28,008,092 | 26,145,722 | 24,283,351 | 22,420,981 | 20,558,611 | 18,696,241 | 16,833,871 | 14,971,500 | 13,109,130 | 11,246,760 |  |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 14,934,618           | 14,003,432 | 13,072,247 | 12,141,062 | 11,209,877 | 10,278,692 | 9,347,507  | 8,416,322  | 7,485,136  | 6,553,952  | 5,622,766  |  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 15,556,944           | 14,586,959 | 13,616,976 | 12,646,991 | 11,677,007 | 10,707,022 | 9,737,037  | 8,767,053  | 7,797,068  | 6,827,084  | 5,857,099  |  |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 9,333,675            | 8,751,685  | 8,169,694  | 7,587,704  | 7,005,713  | 6,423,722  | 5,841,731  | 5,259,741  | 4,677,750  | 4,095,759  | 3,513,769  |  |
| 62 Student housing/co-living - mid rise scheme (100 units)      | -           | £456,754     | 6,222,041            | 5,834,048  | 5,446,053  | 5,058,060  | 4,670,067  | 4,282,072  | 3,894,079  | 3,506,084  | 3,118,091  | 2,730,097  | 2,342,103  |  |
| 63 Student housing/co-living - low rise scheme (200 units)      | -           | £1,305,011   | 9,956,002            | 9,335,212  | 8,714,423  | 8,093,632  | 7,472,842  | 6,852,052  | 6,231,262  | 5,610,472  | 4,989,682  | 4,368,892  | 3,748,101  |  |
| 64 C2 care scheme (70 units)                                    | -           | £978,758     | 9,436,442            | 8,738,054  |            |            |            |            |            |            |            |            |            |  |

## CROYDON LOCAL PLAN

Sales value £6,268 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |
|---|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|   |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 123,853              | 116,503    | 109,117    | 101,696    | 94,241     | 86,751     | 79,227     | 71,667     | 64,072     | 56,444     | 48,780     |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 124,405              | 117,056    | 109,670    | 102,252    | 94,797     | 87,308     | 79,785     | 72,226     | 64,633     | 57,006     | 49,344     |
| 3 4 houses (greenfield)   | 4           | £49,000      | 497,619              | 468,220    | 438,682    | 409,004    | 379,188    | 349,233    | 319,139    | 288,907    | 258,535    | 228,024    | 197,374    |
| 4 5 houses (greenfield)   | 5           | £23,905      | 622,024              | 585,276    | 548,352    | 511,256    | 473,985    | 436,541    | 398,924    | 361,133    | 323,168    | 285,030    | 246,718    |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 194,527              | 163,320    | 131,968    | 100,472    | 68,833     | 37,049     | 5,121      | -          | 27,362     | -          | 60,069     |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 194,527              | 163,320    | 131,968    | 100,472    | 68,833     | 37,049     | 5,121      | -          | 27,362     | -          | 60,069     |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 194,527              | 163,320    | 131,968    | 100,472    | 68,833     | 37,049     | 5,121      | -          | 27,362     | -          | 60,069     |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,343,907            | 1,264,341  | 1,184,400  | 1,104,082  | 1,023,388  | 942,318    | 860,874    | 779,052    | 696,855    | 614,282    | 531,333    |
| 9 16 flats (brownfield)   | 16          | £767,730     | 593,974              | 495,697    | 396,968    | 297,784    | 198,147    | 98,057     | -          | 2,526      | -          | 105,064    | -          |
| 10 11 flats (brownfield)  | 11          | £235,500     | 408,357              | 340,792    | 272,916    | 204,727    | 136,226    | 67,413     | -          | 1,736      | -          | 72,232     | -          |
| 11 12 flats (greenfield)  | 12          | £54,894      | 445,480              | 371,773    | 297,726    | 223,338    | 148,610    | 73,542     | -          | 1,894      | -          | 78,798     | -          |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 850,521              | 693,918    | 536,593    | 378,547    | 219,778    | 60,287     | -          | 101,449    | -          | 264,839    | -          |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | -                    | 369,468    | -          | 561,070    | -          | 753,541    | -          | 946,879    | -          | 1,141,088  | -          |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 1,574,001            | 1,385,215  | 1,195,554  | 1,005,017  | 813,603    | 621,315    | 428,151    | 234,110    | 39,194     | -          | 158,986    |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 4,960,820            | 4,374,699  | 3,785,859  | 3,194,299  | 2,600,018  | 2,003,018  | 1,401,503  | 792,512    | 180,772    | -          | 440,336    |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 624,241              | 129,293    | -          | 373,530    | -          | 880,622    | -          | 1,390,010  | -          | 1,901,694  | -          |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | -                    | 11,404,032 | -          | 11,870,147 | -          | 12,338,350 | -          | 12,808,644 | -          | 13,281,026 | -          |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | -                    | 4,839,302  | -          | 5,274,194  | -          | 5,711,016  | -          | 6,149,772  | -          | 6,590,459  | -          |
| 19 11 flats (change of use)                                     | 11          | £235,500     | -                    | 52,236     | -          | 123,046    | -          | 194,178    | -          | 265,632    | -          | 337,408    | -          |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 1,574,788            | 1,324,066  | 1,072,187  | 819,152    | 564,960    | 309,612    | 53,107     | -          | 207,675    | -          | 470,441    |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     |
| 23 Superstore (Tesco)   | -           | £13,282,200  | -                    | 4,055,657  | -          | 4,055,657  | -          | 4,055,657  | -          | 4,055,657  | -          | 4,055,657  | -          |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 136,464              | 87,543     | -          | 38,621     | -          | 10,458     | -          | 60,126     | -          | 109,794    | -          |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | -                    | 708,427    | -          | 1,020,650  | -          | 1,334,288  | -          | 1,649,340  | -          | 1,965,806  | -          |
| 26 Residential and retail (local scale - medium scale build)    | 23          | £395,640     | -                    | 281,918    | -          | 421,870    | -          | 562,457    | -          | 703,679    | -          | 845,536    | -          |
| 27 Residential and primary school                               | 293         | £4,851,300   | -                    | 13,069,817 | -          | 14,617,736 | -          | 16,172,636 | -          | 17,734,518 | -          | 19,303,383 | -          |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | -                    | 12,641,991 | -          | 13,496,526 | -          | 14,354,997 | -          | 15,217,402 | -          | 16,083,744 | -          |
| 29 Office (large)   | -           | £1,101,500   | -                    | 42,992,968 | -          | 42,992,968 | -          | 42,992,968 | -          | 42,992,968 | -          | 42,992,968 | -          |
| 30 Office (medium)  | -           | £34,288,800  | -                    | 17,496,118 | -          | 17,496,118 | -          | 17,496,118 | -          | 17,496,118 | -          | 17,496,118 | -          |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | -                    | 17,186,487 | -          | 17,976,079 | -          | 18,769,142 | -          | 19,565,675 | -          | 20,365,681 | -          |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | -                    | 16,192,513 | -          | 17,522,575 | -          | 18,858,533 | -          | 20,200,387 | -          | 21,548,138 | -          |
| 33 Residential conversion of large listed building              | 52          | £1           | -                    | 162,024    | -          | 429,392    | -          | 697,976    | -          | 967,776    | -          | 1,238,793  | -          |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 93,783               | 93,783     | 94,177     | 94,571     | 94,965     | 95,359     | 95,755     | 96,149     | 96,543     | 96,937     | 97,332     |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | -                    | 24,683,487 | -          | 26,556,890 | -          | 28,438,579 | -          | 30,328,554 | -          | 32,226,814 | -          |
| 36 Large Private Rental Scheme development (change of use)      | 350         | £3,668,400   | -                    | 20,569,782 | -          | 22,130,951 | -          | 23,699,026 | -          | 25,274,004 | -          | 26,855,888 | -          |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | -                    | 25,264,622 | -          | 27,026,513 | -          | 28,796,197 | -          | 30,573,674 | -          | 32,358,943 | -          |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | -                    | 16,128,700 | -          | 17,458,762 | -          | 18,794,720 | -          | 20,136,575 | -          | 21,484,325 | -          |
| 39 Small scale light industrial park                            | -           | £357,960     | -                    | 3,247,780  | -          | 3,247,780  | -          | 3,247,780  | -          | 3,247,780  | -          | 3,247,780  | -          |
| 40 Large warehouse  | -           | £7,837,440   | -                    | 3,727,005  | -          | 3,727,005  | -          | 3,727,005  | -          | 3,727,005  | -          | 3,727,005  | -          |
| 41 Mixed use light industrial and residential (low amounts)     | 97          | £1,988,562   | -                    | 4,202,516  | -          | 4,719,963  | -          | 5,239,779  | -          | 5,761,961  | -          | 6,286,513  | -          |
| 42 Mixed use light industrial and residential (moderate am)     | 61          | £1,988,562   | -                    | 9,801,660  | -          | 10,132,546 | -          | 10,464,947 | -          | 10,798,863 | -          | 11,134,294 | -          |
| 43 Mixed use large residential and community use (brownf)       | 118         | £1,620,000   | -                    | 12,414,850 | -          | 13,019,260 | -          | 13,626,380 | -          | 14,236,210 | -          | 14,848,748 | -          |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | -                    | 18,690,729 | -          | 18,690,729 | -          | 18,690,729 | -          | 18,690,729 | -          | 18,690,729 | -          |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | -                    | 1,220,262  | -          | 1,220,262  | -          | 1,220,262  | -          | 1,220,262  | -          | 1,220,262  | -          |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | -                    | 57,327,023 | -          | 59,396,377 | -          | 61,474,780 | -          | 63,562,233 | -          | 65,658,737 | -          |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | -                    | 2,663,485  | -          | 2,663,485  | -          | 2,663,485  | -          | 2,663,485  | -          | 2,663,485  | -          |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | -                    | 21,533,867 | -          | 21,533,867 | -          | 21,533,867 | -          | 21,533,867 | -          | 21,533,867 | -          |
| 49 Small residential and community use                          | 23          | £395,640     | -                    | 918,799    | -          | 1,055,352  | -          | 1,192,532  | -          | 1,330,339  | -          | 1,468,772  | -          |
| 50 Medium residential and community use                         | 43          | £1,663,572   | -                    | 2,447,096  | -          | 2,702,653  | -          | 2,959,362  | -          | 3,217,225  | -          | 3,476,240  | -          |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | -                    | 148,272    | -          | 148,272    | -          | 148,272    | -          | 148,272    | -          | 148,272    | -          |
| 52 Hotel and residential  | 46          | £17,259,324  | -                    | 10,072,254 | -          | 10,345,640 | -          | 10,620,259 | -          | 10,896,112 | -          | 11,173,198 | -          |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | -                    | 3,426      | -          | 3,426      | -          | 3,426      | -          | 3,426      | -          | 3,426      | -          |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | -                    | 7,370,645  | -          | 7,370,645  | -          | 7,370,645  | -          | 7,370,645  | -          | 7,370,645  | -          |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | -                    | 347,158    | -          | 676,908    | -          | 1,008,178  | -          | 1,340,969  | -          | 1,675,279  | -          |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 sq      | -           | £13,080,343  | -                    | 4,325,881  | -          | 4,325,881  | -          | 4,325,881  | -          | 4,325,881  | -          | 4,325,881  | -          |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 45,030,345           | 42,222,822 | 39,415,299 | 36,607,775 | 33,800,252 | 30,992,729 | 28,185,206 | 25,377,682 | 22,570,159 | 19,762,636 | 16,955,113 |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 29,870,462           | 28,008,092 | 26,145,722 | 24,283,351 | 22,420,981 | 20,558,611 | 18,696,241 | 16,833,871 | 14,971,500 | 13,109,130 | 11,246,760 |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 14,934,618           | 14,003,432 | 13,072,247 | 12,141,062 | 11,209,877 | 10,278,692 | 9,347,507  | 8,416,322  | 7,485,136  | 6,553,952  | 5,622,766  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 15,556,944           | 14,586,959 | 13,616,976 | 12,646,991 | 11,677,007 | 10,707,022 | 9,737,037  | 8,767,053  | 7,797,068  | 6,827,084  | 5,857,099  |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 9,333,675            | 8,751,685  | 8,169,694  | 7,587,704  | 7,005,713  | 6,423,722  | 5,841,731  | 5,259,741  | 4,677,750  | 4,095,759  | 3,513,769  |
| 62 Student housing/co-living - mid rise scheme (100 units)      | -           | £456,754     | 6,222,041            | 5,834,048  | 5,446,053  | 5,058,060  | 4,670,067  | 4,282,072  | 3,894,079  | 3,506,084  | 3,118,091  | 2,730,097  | 2,342,103  |
| 63 Student housing/co-living - low rise scheme (200 units)      | -           | £1,305,011   | 9,956,002            | 9,335,212  | 8,714,423  | 8,093,632  | 7,472,842  | 6,852,052  | 6,231,262  | 5,610,472  | 4,989,682  | 4,368,892  | 3,748,101  |
| 64 C2 care scheme (70 units)                                    | -           | £978,758     | 9,436,442            | 8,738,054  | 8,039,665  | 7,341,275  | 6,642,887  | 5,944,498  | 5,246,109  | 4,547,720  | 3,849,331  | 3,150,943  | 2,452,553  |
| 65 C2 care scheme (50 units)                                    | -           | £717,756     | 7,160,174            | 6,644,980  | 6,129,786  | 5,614,593  | 5,099,400  | 4,584,206  | 4,069,012  | 3,553,819  | 3,038,626  | 2,523,432  | 2,008,238  |



## CROYDON LOCAL PLAN

Sales value £6,902 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |            |            |            |            |            |            |            |            |            |            |  |
|---|-------------|--------------|----------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
|   |             |              | 0% AH                | 5% AH      | 10% AH     | 15% AH     | 20% AH     | 25% AH     | 30% AH     | 35% AH     | 40% AH     | 45% AH     | 50% AH     |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 160,278              | 151,184    | 142,047    | 132,868    | 123,645    | 114,380    | 105,071    | 95,719     | 86,325     | 76,886     | 67,406     |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 160,829              | 151,736    | 142,601    | 133,422    | 124,201    | 114,937    | 105,629    | 96,279     | 86,886     | 77,449     | 67,970     |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 643,315              | 606,945    | 570,404    | 533,690    | 496,804    | 459,747    | 422,518    | 385,115    | 347,542    | 309,796    | 271,878    |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 804,144              | 758,682    | 713,004    | 667,113    | 621,006    | 574,683    | 528,147    | 481,395    | 434,428    | 387,245    | 339,848    |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 349,329              | 310,715    | 271,922    | 232,951    | 193,800    | 154,470    | 114,960    | 75,271     | 35,403     | 4,715      | 45,555     |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 349,329              | 310,715    | 271,922    | 232,951    | 193,800    | 154,470    | 114,960    | 75,271     | 35,403     | 4,715      | 45,555     |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 349,329              | 310,715    | 271,922    | 232,951    | 193,800    | 154,470    | 114,960    | 75,271     | 35,403     | 4,715      | 45,555     |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,740,827            | 1,642,411  | 1,543,527  | 1,444,180  | 1,344,366  | 1,244,088  | 1,143,219  | 1,041,818  | 939,951    | 837,617    | 734,818    |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 1,085,951            | 964,139    | 841,761    | 718,817    | 595,308    | 471,234    | 346,594    | 221,389    | 95,619     | 31,186     | 160,023    |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 746,592              | 662,846    | 578,710    | 494,186    | 409,275    | 323,973    | 238,284    | 152,205    | 65,738     | 21,441     | 110,016    |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 814,464              | 723,104    | 631,320    | 539,113    | 446,481    | 353,426    | 259,946    | 166,041    | 71,714     | 23,389     | 120,017    |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 1,654,395            | 1,459,334  | 1,263,369  | 1,066,500  | 868,725    | 670,047    | 470,462    | 269,974    | 68,581     | 135,756    | 342,059    |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 588,825              | 354,523    | 119,149    | 119,087    | 360,229    | 602,461    | 845,780    | 1,090,187  | 1,335,684  | 1,582,269  | 1,829,942  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 2,541,451            | 2,306,382  | 2,070,218  | 1,832,958  | 1,594,602  | 1,355,150  | 1,114,603  | 872,961    | 630,222    | 386,388    | 141,458    |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 8,013,909            | 7,281,728  | 6,546,132  | 5,807,123  | 5,064,700  | 4,318,863  | 3,569,612  | 2,816,947  | 2,060,868  | 1,301,376  | 532,107    |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 3,287,390            | 2,671,419  | 2,051,772  | 1,423,046  | 791,449    | 156,982    | 487,683    | 1,137,658  | 1,790,546  | 2,446,349  | 3,105,065  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | 8,931,372            | 9,515,779  | 10,102,837 | 10,692,547 | 11,284,910 | 11,879,923 | 12,477,588 | 13,077,904 | 13,680,873 | 14,286,493 | 14,894,764 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | 2,521,183            | 3,066,973  | 3,615,223  | 4,165,932  | 4,719,100  | 5,274,727  | 5,832,813  | 6,393,358  | 6,956,361  | 7,521,825  | 8,089,747  |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 289,112              | 203,074    | 116,640    | 29,812     | 58,285     | 147,239    | 236,593    | 326,347    | 416,501    | 507,056    | 598,012    |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 2,845,580            | 2,534,061  | 2,221,099  | 1,906,691  | 1,590,837  | 1,273,539  | 954,795    | 634,605    | 312,970    | 10,264     | 339,741    |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    | 420,587    |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     | 65,014     |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 4,055,657            | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  | 4,055,657  |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 384,375              | 323,058    | 261,741    | 200,424    | 139,107    | 77,789     | 16,472     | 45,529     | 107,782    | 170,035    | 232,288    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 869,420              | 486,914    | 102,659    | 287,669    | 681,340    | 1,076,787  | 1,474,011  | 1,873,010  | 2,273,785  | 2,676,338  | 3,080,665  |  |
| 26 Residential and retail (local scale - medium scale buildi)   | 23          | £395,640     | 411,813              | 240,979    | 69,363     | 104,608    | 280,431    | 457,048    | 634,460    | 812,665    | 991,664    | 1,171,458  | 1,352,045  |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | 4,725,588            | 6,672,696  | 8,628,684  | 10,593,551 | 12,567,297 | 14,549,922 | 16,541,426 | 18,541,809 | 20,551,072 | 22,569,213 | 24,596,234 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | 8,169,551            | 9,238,049  | 10,311,499 | 11,389,901 | 12,473,256 | 13,561,563 | 14,654,822 | 15,753,034 | 16,856,197 | 17,964,313 | 19,077,381 |  |
| 29 Office (large)   | -           | £1,101,500   | 42,992,968           | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 | 42,992,968 |  |
| 30 Office (medium)  | -           | £34,288,800  | 17,496,118           | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 | 17,496,118 |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 12,954,433           | 13,946,487 | 14,942,975 | 15,943,895 | 16,949,250 | 17,959,039 | 18,973,260 | 19,991,915 | 21,015,003 | 22,042,526 | 23,074,481 |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | 8,955,597            | 10,631,876 | 12,315,696 | 14,007,057 | 15,705,960 | 17,412,403 | 19,126,388 | 20,847,915 | 22,576,983 | 24,313,593 | 26,057,744 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | 1,206,470            | 877,769    | 547,558    | 215,839    | 119,180    | 459,025    | 800,401    | 1,143,309  | 1,487,748  | 1,833,719  | 2,181,222  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 319,610              | 320,518    | 321,425    | 322,333    | 323,241    | 324,149    | 325,056    | 325,964    | 326,872    | 327,780    | 328,688    |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | 14,272,524           | 16,643,991 | 19,026,110 | 21,418,882 | 23,822,307 | 26,236,384 | 28,661,115 | 31,096,498 | 33,542,534 | 35,999,222 | 38,466,564 |  |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | 11,893,979           | 13,870,202 | 15,855,301 | 17,849,278 | 19,852,132 | 21,863,864 | 23,884,472 | 25,913,958 | 27,952,321 | 29,999,562 | 32,055,680 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | 15,473,359           | 17,703,667 | 19,943,994 | 22,194,340 | 24,454,703 | 26,725,086 | 29,005,487 | 31,295,907 | 33,596,346 | 35,906,802 | 38,227,278 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | 8,891,785            | 10,568,063 | 12,251,883 | 13,943,244 | 15,642,147 | 17,348,590 | 19,062,575 | 20,784,102 | 22,513,171 | 24,249,781 | 25,993,931 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | 3,247,780            | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  | 3,247,780  |  |
| 40 Large warehouse  | -           | £7,837,440   | 3,727,005            | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  | 3,727,005  |  |
| 41 Mixed use light industrial and residential (low amounts)     | 97          | £1,988,562   | 1,480,466            | 2,128,137  | 2,778,794  | 3,432,439  | 4,089,072  | 4,748,691  | 5,411,297  | 6,076,891  | 6,745,471  | 7,417,039  | 8,091,593  |  |
| 42 Mixed use light industrial and residential (moderate am)     | 61          | £1,988,562   | 8,078,102            | 8,491,443  | 8,906,691  | 9,323,846  | 9,742,908  | 10,163,878 | 10,586,755 | 11,011,538 | 11,438,228 | 11,866,826 | 12,297,331 |  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | 9,208,542            | 9,966,343  | 10,727,583 | 11,492,261 | 12,260,377 | 13,031,931 | 13,806,925 | 14,585,355 | 15,367,225 | 16,152,533 | 16,941,279 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | 18,690,729           | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 | 18,690,729 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | 1,220,262            | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  | 1,220,262  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 45,759,286           | 48,382,044 | 51,016,480 | 53,662,598 | 56,320,396 | 58,989,872 | 61,671,029 | 64,363,866 | 67,068,383 | 69,784,579 | 72,512,456 |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 2,663,485            | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  | 2,663,485  |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | 21,533,867           | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 | 21,533,867 |  |
| 49 Small residential and community use                          | 23          | £395,640     | 238,375              | 407,480    | 577,366    | 748,034    | 919,483    | 1,091,714  | 1,264,727  | 1,438,521  | 1,613,096  | 1,788,454  | 1,964,593  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | 1,183,695            | 1,499,693  | 1,817,132  | 2,136,009  | 2,456,327  | 2,778,085  | 3,101,283  | 3,425,921  | 3,751,999  | 4,079,516  | 4,408,474  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | 148,272              | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    | 148,272    |  |
| 52 Hotel and residential  | 46          | £17,259,324  | 8,720,708            | 9,058,753  | 9,398,338  | 9,739,463  | 10,082,129 | 10,426,335 | 10,772,082 | 11,119,369 | 11,468,197 | 11,818,564 | 12,170,472 |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 3,426                | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      | 3,426      |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | 7,370,645            | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  | 7,370,645  |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 1,325,353            | 920,795    | 514,361    | 106,050    | 308,777    | 727,129    | 1,147,384  | 1,569,544  | 1,993,610  | 2,419,580  | 2,847,455  |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 4,325,881            | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  | 4,325,881  |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 45,030,345           | 42,222,822 | 39,415,299 | 36,607,775 | 33,800,252 | 30,992,729 | 28,185,206 | 25,377,682 | 22,570,159 | 19,762,636 | 16,955,113 |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 29,870,462           | 28,008,092 | 26,145,722 | 24,283,351 | 22,420,981 | 20,558,611 | 18,696,241 | 16,833,871 | 14,971,500 | 13,109,130 | 11,246,760 |  |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     | 14,934,618           | 14,003,432 | 13,072,247 | 12,141,062 | 11,209,877 | 10,278,692 | 9,347,507  | 8,416,322  | 7,485,136  | 6,553,952  | 5,622,766  |  |
| 60 Student housing/co-living - mid rise scheme (250 units)      | -           | £652,506     | 15,556,944           | 14,586,959 | 13,616,976 | 12,646,991 | 11,677,007 | 10,707,022 | 9,737,037  | 8,767,053  | 7,797,068  | 6,827,084  | 5,857,099  |  |
| 61 Student housing/co-living - mid rise scheme (150 units)      | -           | £522,004     | 9,333,675            | 8,751,685  | 8,169,694  | 7,587,704  | 7,005,713  | 6,423,722  | 5,841,731  | 5,259,741  | 4,677,750  | 4,095,759  | 3,513,769  |  |
| 62 Student housing/co-living - mid rise scheme (100 units)      | -           | £456,754     | 6,222,041            | 5,834,048  | 5,446,053  | 5,058,060  | 4,670,067  | 4,282,072  | 3,894,079  | 3,506,084  | 3,118,091  | 2,730,097  | 2,342,103  |  |
| 63 Student housing/co-living - low rise scheme (200 units)      | -           | £1,305,011   | 9,956,002            | 9,335,212  | 8,714,423  | 8,093,632  | 7,472,842  | 6,852,052  | 6,231,262  | 5,610,472  | 4,989,682  | 4,368,892  | 3,748,101  |  |
| 64 C2 care scheme (70 units)                                    | -           | £978,758     | 9,436,442            | 8,738,054  |            |            |            |            |            |            |            |            |            |  |

CROYDON LOCAL PLAN

Sales value £7,219 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |  |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |  |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 172,415              | 162,741      | 153,021      | 143,255      | 133,444      | 123,586      | 113,684      | 103,734      | 93,740       | 83,699       | 73,613       |  |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 172,966              | 163,294      | 153,575      | 143,810      | 133,999      | 124,143      | 114,242      | 104,294      | 94,301       | 84,261       | 74,177       |  |
| 3 4 houses (greenfield)   | 4           | £49,000      | 691,867              | 653,174      | 614,299      | 575,240      | 535,999      | 496,574      | 456,967      | 417,176      | 377,203      | 337,046      | 296,706      |  |
| 4 5 houses (greenfield)   | 5           | £23,905      | 864,833              | 816,467      | 767,873      | 719,050      | 669,998      | 620,718      | 571,209      | 521,470      | 471,503      | 421,307      | 370,883      |  |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 396,358              | 355,496      | 314,442      | 273,199      | 231,766      | 190,143      | 148,331      | 106,327      | 64,135       | 21,752       | - 21,139     |  |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 396,358              | 355,496      | 314,442      | 273,199      | 231,766      | 190,143      | 148,331      | 106,327      | 64,135       | 21,752       | - 21,139     |  |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 396,358              | 355,496      | 314,442      | 273,199      | 231,766      | 190,143      | 148,331      | 106,327      | 64,135       | 21,752       | - 21,139     |  |
| 8 11 houses (greenfield)  | 11          | £56,000      | 1,872,208            | 1,767,506    | 1,662,309    | 1,556,615    | 1,450,427    | 1,343,744    | 1,236,565    | 1,128,890    | 1,020,720    | 911,822      | 802,427      |  |
| 9 16 flats (brownfield)   | 16          | £767,730     | 1,234,851            | 1,105,914    | 976,379      | 846,244      | 715,510      | 584,178      | 452,245      | 319,713      | 186,583      | 52,853       | - 82,720     |  |
| 10 11 flats (brownfield)  | 11          | £235,500     | 848,960              | 760,316      | 671,260      | 581,793      | 491,913      | 401,622      | 310,918      | 219,803      | 128,276      | 36,336       | - 56,870     |  |
| 11 12 flats (greenfield)  | 12          | £54,894      | 926,138              | 829,435      | 732,285      | 634,683      | 536,633      | 438,133      | 339,184      | 239,785      | 139,937      | 39,640       | - 62,039     |  |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 1,892,812            | 1,686,346    | 1,478,920    | 1,270,536    | 1,061,193    | 850,892      | 639,631      | 427,411      | 214,233      | 96           | - 218,280    |  |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 871,393              | 623,572      | 374,616      | 124,524      | - 128,638    | - 384,854    | - 642,224    | - 900,748    | - 1,160,425  | - 1,421,256  | - 1,683,240  |  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 2,837,432            | 2,588,203    | 2,337,812    | 2,086,257    | 1,833,539    | 1,579,659    | 1,324,615    | 1,068,409    | 811,040      | 552,508      | 292,813      |  |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 8,945,091            | 8,168,361    | 7,388,006    | 6,604,025    | 5,816,419    | 5,025,187    | 4,230,330    | 3,431,847    | 2,629,739    | 1,824,004    | 1,014,544    |  |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 4,012,933            | 3,362,252    | 2,708,569    | 2,051,883    | 1,384,730    | 714,437      | 41,106       | - 644,954    | - 1,334,726  | - 2,027,580  | - 2,723,518  |  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | - 8,827,625          | - 9,444,515  | - 10,064,210 | - 10,686,713 | - 11,312,019 | - 11,940,133 | - 12,571,053 | - 13,204,778 | - 13,841,310 | - 14,480,647 | - 15,122,790 |  |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | - 1,919,474          | - 2,494,050  | - 3,071,222  | - 3,650,991  | - 4,233,355  | - 4,818,315  | - 5,405,871  | - 5,996,023  | - 6,588,770  | - 7,184,114  | - 7,782,053  |  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 392,579              | 301,590      | 210,183      | 118,358      | 26,117       | - 67,560     | - 162,058    | - 256,981    | - 352,328    | - 448,099    | - 544,295    |  |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 3,226,362            | 2,896,628    | 2,565,362    | 2,232,563    | 1,898,233    | 1,562,372    | 1,224,978    | 886,052      | 545,596      | 203,606      | - 142,050    |  |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      |  |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       |  |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 11,594               | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       |  |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 455,064              | 390,213      | 325,361      | 260,510      | 195,658      | 130,806      | 65,955       | 1,103        | - 64,722     | - 130,563    | - 196,404    |  |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 1,532,103            | 1,127,450    | 720,942      | 312,581      | - 99,127     | - 517,486    | - 937,727    | - 1,359,852  | - 1,783,861  | - 2,209,752  | - 2,637,526  |  |
| 26 Residential and retail (local scale - medium scale buildi)   | 23          | £395,640     | 1,495,592            | 1,314,935    | 1,133,449    | 951,135      | 767,991      | 584,019      | 399,218      | 213,589      | 27,130       | - 162,599    | - 353,586    |  |
| 27 Residential and primary school                               | 293         | £4,851,300   | - 2,796,757          | - 4,857,777  | - 6,928,217  | - 9,008,077  | - 11,097,358 | - 13,196,060 | - 15,304,182 | - 17,421,724 | - 19,548,687 | - 21,685,070 | - 23,830,873 |  |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | - 8,069,573          | - 9,201,014  | - 10,337,709 | - 11,479,653 | - 12,626,849 | - 13,779,297 | - 14,936,995 | - 16,099,946 | - 17,268,147 | - 18,441,600 | - 19,620,305 |  |
| 29 Office (large)   | -           | £1,101,500   | - 1,008,786          | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  |  |
| 30 Office (medium)  | -           | £34,288,800  | - 411,915            | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    |  |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 35,289,616           | 34,268,304   | 33,242,404   | 32,211,915   | 31,176,839   | 30,137,173   | 29,092,920   | 28,044,078   | 26,990,647   | 25,932,629   | 24,870,022   |  |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | - 6,442,618          | - 8,207,782  | - 9,980,910  | - 11,762,002 | - 13,551,058 | - 15,348,078 | - 17,153,061 | - 18,966,009 | - 20,786,920 | - 22,615,795 | - 24,452,633 |  |
| 33 Residential conversion of large listed building              | 52          | £1           | 1,574,574            | 1,228,261    | 880,357      | 530,861      | 179,772      | - 175,549    | - 535,228    | - 896,525    | - 1,259,438  | - 1,623,968  | - 1,990,115  |  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 383,932              | 384,985      | 386,039      | 387,093      | 388,147      | 389,201      | 390,255      | 391,310      | 392,363      | 393,417      | 394,471      |  |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | - 11,629,403         | - 14,127,317 | - 16,636,485 | - 19,156,907 | - 21,688,581 | - 24,231,511 | - 26,785,693 | - 29,351,129 | - 31,927,818 | - 34,515,763 | - 37,114,960 |  |
| 36 Large Private Rental Scheme development (change of)          | 350         | £3,668,400   | - 9,691,378          | - 11,772,974 | - 13,863,946 | - 15,964,298 | - 18,074,027 | - 20,193,135 | - 22,321,620 | - 24,459,483 | - 26,606,725 | - 28,763,345 | - 30,929,342 |  |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | - 10,844,337         | - 13,193,566 | - 15,553,379 | - 17,923,776 | - 20,304,756 | - 22,696,320 | - 25,098,468 | - 27,511,199 | - 29,934,515 | - 32,368,414 | - 34,812,896 |  |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | - 7,033,809          | - 8,798,973  | - 10,572,101 | - 12,353,193 | - 14,142,249 | - 15,939,269 | - 17,744,252 | - 19,557,200 | - 21,378,111 | - 23,206,985 | - 25,043,824 |  |
| 39 Small scale light industrial park                            | -           | £357,960     | - 77,807             | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     |  |
| 40 Large warehouse  | -           | £7,837,440   | 2,520,872            | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    |  |
| 41 Mixed use light industrial and residential (low amounts)     | 97          | £1,988,562   | 4,353,080            | 3,686,758    | 3,017,358    | 2,344,879    | 1,666,036    | 979,560      | 289,971      | - 408,877    | - 1,115,310  | - 1,824,905  | - 2,537,661  |  |
| 42 Mixed use light industrial and residential (moderate am)     | 61          | £1,988,562   | 2,702,515            | 2,272,434    | 1,840,366    | 1,406,311    | 970,267      | 532,236      | 92,219       | - 355,124    | - 805,892    | - 1,258,677  | - 1,713,480  |  |
| 43 Mixed use large residential and community use (brownf)       | 118         | £1,620,000   | - 8,376,653          | - 9,176,575  | - 9,980,135  | - 10,787,332 | - 11,598,170 | - 12,412,645 | - 13,230,760 | - 14,052,511 | - 14,877,903 | - 15,706,932 | - 16,539,600 |  |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | - 20,036,581         | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 |  |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | - 1,308,014          | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  |  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 146,573,722          | 143,884,007  | 141,182,210  | 138,468,329  | 135,742,363  | 133,004,314  | 130,254,180  | 127,491,963  | 124,717,662  | 121,931,277  | 119,132,809  |  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 24,292,083           | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   |  |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | - 23,126,451         | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 |  |
| 49 Small residential and community use                          | 23          | £395,640     | - 142,713            | - 321,307    | - 500,729    | - 680,978    | - 862,053    | - 1,043,955  | - 1,226,683  | - 1,410,238  | - 1,594,620  | - 1,779,828  | - 1,965,864  |  |
| 50 Medium residential and community use                         | 43          | £1,663,572   | - 917,798            | - 1,251,344  | - 1,586,413  | - 1,923,005  | - 2,261,121  | - 2,600,760  | - 2,941,921  | - 3,284,608  | - 3,628,816  | - 3,974,549  | - 4,321,803  |  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | - 816                | - 816        | - 816        | - 816        | - 816        | - 816        | - 816        | - 816        | - 816        | - 816        | - 816        |  |
| 52 Hotel and residential  | 46          | £17,259,324  | 346,947              | - 4,575      | - 363,020    | - 723,096    | - 1,084,801  | - 1,448,136  | - 1,813,100  | - 2,179,694  | - 2,547,917  | - 2,917,770  | - 3,289,253  |  |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 134,925              | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      |  |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | - 211,255            | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    |  |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 10,518,126           | 10,090,683   | 9,661,256    | 9,229,841    | 8,796,443    | 8,361,057    | 7,923,687    | 7,484,330    | 7,042,989    | 6,599,662    | 6,154,348    |  |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 3,149,948            | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    |  |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 42,373,518           | 39,565,995   | 36,758,471   | 33,950,948   | 31,143,425   | 28,335,902   | 25,528,378   | 22,720,855   | 19,913,332   | 17,105,809   | 14,298,285   |  |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 28,108,057           | 26,245,686   | 24,383,316   | 22,520,946   | 20,658,575   | 18,796,205   | 16,933,834   | 15,071,464   | 13,209,094   | 11,346       |              |  |



## CROYDON LOCAL PLAN

Sales value £7,535 psm

AH tenure

Rented 70%

SO 30%

Frst Hms 0%

| Description   | No of units | BLV          | Residual land values |              |              |              |              |              |              |              |              |              |              |
|---|-------------|--------------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|   |             |              | 0% AH                | 5% AH        | 10% AH       | 15% AH       | 20% AH       | 25% AH       | 30% AH       | 35% AH       | 40% AH       | 45% AH       | 50% AH       |
| 1 Single residential dwelling (greenfield)                      | 1           | £17,500      | 190,570              | 180,027      | 169,435      | 158,791      | 148,099      | 137,357      | 126,565      | 115,723      | 104,830      | 93,889       | 82,897       |
| 2 Single residential dwelling (brownfield)                      | 1           | £348,000     | 191,121              | 180,580      | 169,987      | 159,347      | 148,655      | 137,915      | 127,123      | 116,282      | 105,392      | 94,451       | 83,460       |
| 3 4 houses (greenfield)   | 4           | £49,000      | 764,484              | 722,318      | 679,952      | 637,386      | 594,622      | 551,656      | 508,493      | 465,129      | 421,566      | 377,803      | 333,841      |
| 4 5 houses (greenfield)   | 5           | £23,905      | 955,605              | 902,897      | 849,939      | 796,733      | 743,277      | 689,571      | 635,616      | 581,411      | 526,957      | 472,254      | 417,300      |
| 5 Block of 5 flats (brownfield)                                 | 5           | £648,000     | 473,515              | 428,960      | 384,198      | 339,229      | 294,053      | 248,668      | 203,076      | 157,277      | 111,271      | 65,056       | 18,634       |
| 6 Block of 5 flats (brownfield)                                 | 5           | £301,200     | 473,515              | 428,960      | 384,198      | 339,229      | 294,053      | 248,668      | 203,076      | 157,277      | 111,271      | 65,056       | 18,634       |
| 7 Block of 5 flats (greenfield)                                 | 5           | £68,320      | 473,515              | 428,960      | 384,198      | 339,229      | 294,053      | 248,668      | 203,076      | 157,277      | 111,271      | 65,056       | 18,634       |
| 8 11 houses (greenfield)  | 11          | £56,000      | 2,068,714            | 1,954,611    | 1,839,967    | 1,724,784    | 1,609,061    | 1,492,797    | 1,375,995    | 1,258,651    | 1,140,768    | 1,022,344    | 903,381      |
| 9 16 flats (brownfield)   | 16          | £767,730     | 1,480,063            | 1,339,396    | 1,198,074    | 1,056,097    | 913,464      | 770,178      | 626,235      | 481,638      | 336,386      | 190,479      | 43,917       |
| 10 11 flats (brownfield)  | 11          | £235,500     | 1,017,544            | 920,835      | 823,675      | 726,066      | 628,007      | 529,497      | 430,536      | 331,127      | 231,266      | 130,954      | 30,193       |
| 11 12 flats (greenfield)  | 12          | £54,894      | 1,110,047            | 1,004,547    | 898,555      | 792,072      | 685,098      | 577,633      | 469,677      | 361,228      | 252,290      | 142,860      | 32,938       |
| 12 Development of c.30 flats (brownfield)                       | 27          | £852,510     | 2,293,481            | 2,067,846    | 1,841,162    | 1,613,427    | 1,384,644    | 1,154,809    | 923,925      | 691,990      | 459,007      | 224,973      | - 10,265     |
| 13 Development of c.30 flats (brownfield)                       | 32          | £433,320     | 1,346,260            | 1,075,722    | 803,939      | 530,914      | 256,643      | - 19,160     | - 300,142    | - 582,388    | - 865,897    | - 1,150,669  | - 1,436,704  |
| 14 Development of c.30 flats and houses (brownfield)            | 31          | £753,600     | 3,319,631            | 3,047,334    | 2,773,764    | 2,498,922    | 2,222,807    | 1,945,420    | 1,666,759    | 1,386,827    | 1,105,621    | 823,144      | 539,393      |
| 15 Development of c.100 flats and houses (greenfield)           | 100         | £500,500     | 10,466,819           | 9,617,290    | 8,763,789    | 7,906,316    | 7,044,872    | 6,179,457    | 5,310,070    | 4,436,711    | 3,559,381    | 2,678,080    | 1,792,806    |
| 16 Development of c.100 flats (brownfield)                      | 100         | £2,891,321   | 5,328,516            | 4,614,898    | 3,897,977    | 3,177,755    | 2,454,231    | 1,726,283    | 987,619      | 245,615      | - 507,356    | - 1,267,464  | - 2,030,964  |
| 17 Residential and health (change of use of long term vac)      | 91          | £2,214,550   | - 7,595,195          | - 8,271,044  | - 8,949,980  | - 9,632,002  | - 10,317,110 | - 11,005,304 | - 11,696,584 | - 12,390,950 | - 13,088,403 | - 13,788,941 | - 14,492,566 |
| 18 Tall building residential and health (new build)             | 91          | £2,214,550   | - 764,069            | - 1,393,922  | - 2,026,631  | - 2,662,200  | - 3,300,627  | - 3,941,913  | - 4,586,057  | - 5,233,059  | - 5,882,920  | - 6,535,640  | - 7,191,218  |
| 19 11 flats (change of use)                                     | 11          | £235,500     | 562,323              | 463,213      | 363,648      | 263,626      | 163,147      | 62,211       | - 39,779     | - 143,181    | - 247,047    | - 351,376    | - 456,169    |
| 20 Residential and retail (Lidl scale)                          | 42          | £3,923,430   | 3,859,753            | 3,499,717    | 3,138,005    | 2,774,618    | 2,409,555    | 2,042,814    | 1,674,400    | 1,304,309    | 932,541      | 559,098      | 183,980      |
| 21 Residential and retail (Tesco scale)                         | 17          | £13,282,200  | 420,587              | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      | 420,587      |
| 22 Supermarket (Lidl)   | -           | £1,168,080   | 65,014               | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       | 65,014       |
| 23 Superstore (Tesco)   | -           | £13,282,200  | 11,594               | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       | 11,594       |
| 24 9 flats (change of use)                                      | 9           | £1,526,040   | 578,628              | 507,599      | 436,569      | 365,539      | 294,509      | 223,480      | 152,449      | 81,420       | 10,390       | - 61,565     | - 133,679    |
| 25 Residential and retail (local scale - locally tall building) | 53          | £1,894,362   | 2,313,231            | 1,871,209    | 1,427,155    | 981,068      | 532,948      | 82,797       | - 375,023    | - 836,169    | - 1,299,379  | - 1,764,652  | - 2,231,988  |
| 26 Residential and retail (local scale - medium scale buildi    | 23          | £395,640     | 1,839,252            | 1,642,153    | 1,444,149    | 1,245,238    | 1,045,419    | 844,694      | 643,061      | 440,523      | 237,077      | 32,724       | - 175,168    |
| 27 Residential and primary school                               | 293         | £4,851,300   | 1,298,860            | - 908,095    | - 3,168,140  | - 5,448,857  | - 7,739,940  | - 10,041,389 | - 12,353,204 | - 14,675,385 | - 17,007,931 | - 19,350,844 | - 21,704,122 |
| 28 Residential and secondary school (greenfield)                | 150         | £1,134,000   | - 5,840,407          | - 7,078,493  | - 8,322,337  | - 9,571,939  | - 10,827,300 | - 12,088,418 | - 13,355,295 | - 14,627,930 | - 15,906,323 | - 17,190,473 | - 18,480,383 |
| 29 Office (large)   | -           | £1,101,500   | - 1,008,786          | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  | - 1,008,786  |
| 30 Office (medium)  | -           | £34,288,800  | - 411,915            | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    | - 411,915    |
| 31 Large mixed use office and residential (New build)           | 178         | £13,008,000  | 37,310,295           | 36,192,313   | 35,069,284   | 33,941,206   | 32,808,081   | 31,669,909   | 30,526,689   | 29,378,420   | 28,225,105   | 27,066,741   | 25,903,329   |
| 32 Large mixed use office and residential (Change of Use)       | 288         | £3,668,400   | - 2,835,575          | - 4,773,301  | - 6,719,811  | - 8,675,105  | - 10,639,184 | - 12,612,045 | - 14,593,691 | - 16,584,120 | - 18,583,333 | - 20,591,330 | - 22,608,111 |
| 33 Residential conversion of large listed building              | 52          | £1           | 2,255,449            | 1,876,564    | 1,495,932    | 1,113,552    | 729,425      | 343,551      | - 44,743     | - 440,053    | - 837,136    | - 1,235,993  | - 1,636,625  |
| 34 Residential conversion of medium listed building             | 8           | £1,187,400   | 496,488              | 497,799      | 499,108      | 500,419      | 501,728      | 503,039      | 504,348      | 505,658      | 506,968      | 508,277      | 509,588      |
| 35 Large Private Rental Scheme development (new build)          | 420         | £13,008,000  | - 6,460,313          | - 9,186,502  | - 11,945,096 | - 14,716,123 | - 17,499,584 | - 20,295,478 | - 23,103,805 | - 25,924,565 | - 28,757,758 | - 31,603,386 | - 34,461,446 |
| 36 Large Private Rental Scheme development (change of           | 350         | £3,668,400   | - 5,383,801          | - 7,655,628  | - 9,954,456  | - 12,263,646 | - 14,583,196 | - 16,913,107 | - 19,253,380 | - 21,604,013 | - 23,965,008 | - 26,336,364 | - 28,718,081 |
| 37 Tall tower with ground floor retail (new build)              | 395         | £15,150,000  | - 5,984,327          | - 8,546,848  | - 11,141,240 | - 13,747,325 | - 16,365,104 | - 18,994,575 | - 21,635,740 | - 24,288,598 | - 26,953,148 | - 29,629,393 | - 32,317,330 |
| 38 Tall tower with ground floor retail (change of use)          | 288         | £3,668,400   | - 3,426,766          | - 5,364,492  | - 7,311,002  | - 9,266,296  | - 11,230,374 | - 13,203,237 | - 15,184,882 | - 17,175,311 | - 19,174,524 | - 21,182,521 | - 23,199,302 |
| 39 Small scale light industrial park                            | -           | £357,960     | - 77,807             | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     | - 77,807     |
| 40 Large warehouse  | -           | £7,837,440   | 2,520,872            | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    | 2,520,872    |
| 41 Mixed use light industrial and residential (low amounts      | 97          | £1,988,562   | 5,671,007            | 4,941,635    | 4,208,884    | 3,472,756    | 2,733,250    | 1,990,366    | 1,238,169    | 479,713      | - 286,467    | - 1,063,435  | - 1,843,873  |
| 42 Mixed use light industrial and residential (moderate am      | 61          | £1,988,562   | 3,548,666            | 3,078,104    | 2,605,364    | 2,130,443    | 1,653,343    | 1,174,063    | 692,603      | 208,963      | - 281,081    | - 776,527    | - 1,274,185  |
| 43 Mixed use large residential and community use (brownf        | 118         | £1,620,000   | - 6,778,556          | - 7,654,931  | - 8,535,308  | - 9,419,687  | - 10,308,067 | - 11,200,449 | - 12,096,832 | - 12,997,219 | - 13,901,606 | - 14,809,995 | - 15,722,386 |
| 44 Non-charitable community uses (new build)                    | -           | £1,705,020   | - 20,036,581         | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 | - 20,036,581 |
| 45 Non-charitable community uses (change of use)                | -           | £687,660     | - 1,308,014          | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  | - 1,308,014  |
| 46 Large retail shopping centre                                 | 500         | £115,000,000 | 151,895,355          | 148,951,054  | 145,993,457  | 143,022,567  | 140,038,383  | 137,040,906  | 134,030,135  | 131,006,071  | 127,968,713  | 124,918,061  | 121,854,115  |
| 47 Large mixed use leisure and retail                           | -           | £2,477,460   | 24,292,083           | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   | 24,292,083   |
| 48 Gypsy and Traveller site                                     | -           | £1,396,500   | - 23,126,451         | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 | - 23,126,451 |
| 49 Small residential and community use                          | 23          | £395,640     | 193,475              | 1,583        | 194,117      | 390,744      | 588,275      | 786,710      | 986,048      | 1,186,291    | 1,387,436    | 1,589,486    | 1,792,439    |
| 50 Medium residential and community use                         | 43          | £1,663,572   | - 288,091            | - 651,762    | - 1,017,099  | - 1,384,103  | - 1,752,773  | - 2,123,110  | - 2,495,114  | - 2,868,784  | - 3,244,120  | - 3,621,123  | - 3,999,792  |
| 51 Conversion of long term vacant unit to small office          | -           | £141,300     | 816                  | 816          | 816          | 816          | 816          | 816          | 816          | 816          | 816          | 816          | 816          |
| 52 Hotel and residential  | 46          | £17,259,324  | 1,010,464            | 627,268      | 242,315      | 146,596      | 540,988      | 937,162      | 1,335,119    | 1,734,859    | 2,136,382    | 2,539,687    | 2,944,775    |
| 53 Conversion of long term vacant unit to shop                  | -           | £114,924     | 134,925              | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      | 134,925      |
| 54 Hotel development (from long term vacant building)           | -           | £4,725,072   | - 211,255            | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    | - 211,255    |
| 55 Retail and S3 uses and 56 residential units                  | 56          | £15,260,400  | 11,341,484           | 10,874,652   | 10,405,646   | 9,934,469    | 9,461,118    | 8,985,595    | 8,507,898    | 8,028,029    | 7,545,987    | 7,061,773    | 6,575,386    |
| 56 Demo existing retail WH, develop 3 B2/B8 units 8,200 s       | -           | £13,080,343  | 3,149,948            | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    | 3,149,948    |
| 57 Student housing/co-living - tower scheme (600 units)         | -           | £1,122,310   | 42,373,518           | 39,565,995   | 36,758,471   | 33,950,948   | 31,143,425   | 28,335,902   | 25,528,378   | 22,720,855   | 19,913,332   | 17,105,809   | 14,298,285   |
| 58 Student housing/co-living - tower scheme (400 units)         | -           | £740,724     | 28,108,057           | 26,245,686   | 24,383,316   | 22,520,946   | 20,658,575   | 18,796,205   | 16,933,834   | 15,071,464   | 13,209,094   | 11,346,723   | 9,484,354    |
| 59 Student housing/co-living - tower scheme (200 units)         | -           | £370,362     |                      |              |              |              |              |              |              |              |              |              |              |