

Borough Council of
**King's Lynn &
West Norfolk**



Community Infrastructure Levy (CIL)
Post PDCS Viability Update

January 2016

 Planning &
Development

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1. Introduction

Scope

- 1.1 King's Lynn and West Norfolk Council is working towards implementing Community Infrastructure Levy (CIL) as a mechanism to fund, at least in part, the infrastructure required to support the development set out in the Plan. In January 2015, the Council published and consulted on a Preliminary Draft Charging Schedule (PDCS). This update has been prepared to consider, and where appropriate address, the points raised by stakeholders and to consider the various changes in national policy.
- 1.2 The PDCS included the following rates of CIL:

Development Type	Rate of CIL
Residential – All areas <i>excluding</i> the un-parished area of King's Lynn	£60/m ²
Residential – For the un-parished area of King's Lynn <i>only</i>	£10/m ²
Sheltered / Retirement Housing (C3) - All areas <i>excluding</i> the un-parished area of King's Lynn	£60/m ²
Supermarkets, Retail Warehouse and Hotels	£100/m ²
All other chargeable development	£10/m ²

Source: Document A – Preliminary Draft Charging Schedule consultation – Schedule of rates (January 2015)

- 1.3 This update will address:
- The comments of stakeholders.
 - The various policy changes to national policy.
 - The updated strategic infrastructure and mitigation costs in relation to the larger sites that are included in the Council's Local Plan.
- 1.4 HDH Planning and Development Ltd completed the November 2013 *Site Specific Allocations and Policies DPD and Community Infrastructure Levy Viability Study* (the 2013 Viability Study). The 2013 Viability Study forms the 'root' document which sets out the detailed methodology and assumptions used. Due to the passage of time and for ease of reference, this current report has been written to be read as a standalone document, but is an update to the earlier documents. In an effort ensure that the report is easy to follow, the chapter numbers in this update relate to those in the earlier report
- 1.5 Like the earlier work, this update will draw on the existing available evidence. CIL is set having regard to a range of factors, one of which is viability. This update only considers viability. Outside this report, the Council is considering, amongst other things, the need for infrastructure and other sources of funding.

- 1.6 As when considering the viability aspects of setting CIL, it is important to note at the start of a study of this type, that not all sites will be viable, even without any policy requirements or CIL imposed by the Council. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Development Plan is threatened.
- 1.7 The 2013 Viability Study was prepared following a consultation process. An event was held on the 22nd January 2013, to which the representatives of the main developers, development site landowners, their agents and housing providers were invited. The meeting was used to set out the methodology, to test the assumptions used in the report and to put the report in context.

Consultation Responses

- 1.8 A range of consultation responses were received in response to the PDCS. The principle points addressed in this update are as follows (including informal comments made following the formal consultation period):
- a) The impact of changes to the regulations needs to be considered.
 - b) The viability evidence was completed late in 2013, but the work was carried out in late 2012 and early 2013. Costs have increased since then, as have values.
 - c) Neighbourhood plans need to be considered.
 - d) Clarity around the assumptions in relation future s106 payments, in the context of the emerging Norfolk County Council Planning Obligations Standards need to be considered.
 - e) A finer grain approach to residential values should be used due to significant variance in prices across the Borough – particularly in the west. In some areas the prices are too high.
 - f) Non-residential yields may be too low (resulting in inflated values).
 - g) The land value assumptions are too low.
 - h) Older people's housing should be given further attentions due to concerns about several assumptions.
 - i) The £10/m² rate should apply to all areas where a higher rate does not apply / the £10/m² rate should be better evidenced.
 - j) The retail rates do not reflect the smaller formats (such as Aldi, Lidl, Waitrose, Farmfoods, Spar, M&S etc)
 - k) The mitigation of the potential impact of development on Curlew habitat should be recognised. This is anticipated to be £50 per new dwelling and at this stage is expected to affect all new homes in the Borough. This will be collected through a s106 Unilateral Undertaking.

- 1.9 A number of points were also raised on the allocation of CIL money. These are not viability matters so are not considered here.

Report Structure

- 1.10 Due to the passage of time from the first iteration of this 2013 Viability Study we have taken a step back and presented this update as a standalone document – albeit using the same chapter numbers. This report follows the following format:

Chapter 2 The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG).

Chapter 3 The methodology used.

Chapter 4 An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.

Chapter 5 An assessment of the non-residential markets with the purpose of establishing the worth of different types of commercial uses.

Chapter 6 An assessment of the costs of land to be used when assessing viability.

Chapter 7 The cost and general development assumptions to be used in the development appraisals.

Chapter 8 A summary of the various policy requirements and constraints that influence the type of development that come forward.

Chapter 9 We have set out the range of modelled sites used for the financial development appraisals.

Chapter 10 The results of the appraisals and consideration of residential development.

Chapter 11 The appraisals and consideration of non-residential development.

Chapter 12 The CIL setting process.

Chapter 13 Summary.

Metric or imperial

- 1.11 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so we have used metric measurements throughout this report. The following conversion rates may assist readers.

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m ²	=	10.76sqft	1sqft	=	0.093m ²

- 1.12 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.



2. Viability Testing

- 2.1 Viability testing is an important part of the plan-making process. There have been a number of changes since the 2013 Viability Study, although the general principles remain unchanged. The requirement to assess viability forms part of the National Planning Policy Framework¹ (NPPF), the Planning Practice Guidance² (PPG) which replaced a wide range of existing planning guidance in March 2014, and is a requirement of the CIL Regulations³. In each case the requirement is slightly different but all have much in common.
- 2.2 The NPPF sets out the Government's planning policies for England and how these are expected to be applied. The NPPF's content has not been changed by the PPG. The PPG provides detail and clarity as to the meaning, application and implementation of the NPPF. In June 2014 the CIL Regulations were assimilated into the PPG.

NPPF Viability Testing

- 2.3 The NPPF introduced a requirement to assess the viability of the delivery of Local Plans and the impact on development of policies contained within it. The NPPF includes the following requirements (with our emphasis):

Ensuring viability and deliverability

173. *Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.*

¹ The NPPF was published and came into effect on 27th March 2012.

² <http://planningguidance.planningportal.gov.uk/>

³ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* S1 2015 No. 836. The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.*

174. *Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.*

2.4 The duty to test in the NPPF is a 'broad brush' one saying 'plans should be deliverable'. It is not a requirement that every site should be able to bear all of the local authority's requirements – indeed, there will be some sites that are unviable even with no requirements imposed on them by the local authority. The typical site in the local authority area should be able to bear whatever target or requirement is set and the Council should be able to show, with a reasonable degree of confidence, that the Development Plan is deliverable.

2.5 The enabling and delivery of development is a priority of the NPPF. In this regard it says:

47. *To boost significantly the supply of housing, local planning authorities should:*

- *use their evidence base to ensure that their Local Plan meets the full, objectively assessed needs for market and affordable housing in the housing market area, as far as is consistent with the policies set out in this Framework, including identifying key sites which are critical to the delivery of the housing strategy over the plan period;*
- *identify and update annually a supply of specific deliverable¹¹ sites sufficient to provide five years' worth of housing against their housing requirements with an additional buffer of 5% (moved forward from later in the plan period) to ensure choice and competition in the market for land. Where there has been a record of persistent under delivery of housing, local planning authorities should increase the buffer to 20% (moved forward from later in the plan period) to provide a realistic prospect of achieving the planned supply and to ensure choice and competition in the market for land;*
- *identify a supply of specific, developable¹² sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15;*
- *for market and affordable housing, illustrate the expected rate of housing delivery through a housing trajectory for the plan period and set out a housing implementation strategy for the full range of housing describing how they will maintain delivery of a five-year supply of housing land to meet their housing target; and*
- *set out their own approach to housing density to reflect local circumstances.*

2.6 Footnotes 11 and 12 of the NPPF are important in providing detail stating:

¹¹ *To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.*

¹² *To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.*

2.7 Some sites within the area will not be viable. In these cases developers have scope to make specific submissions at the planning applications stage; similarly some sites will be able to

bear considerably more than the policy requirements. This study will consider the development viability of the site types that are most likely to come forward over the plan-period, building on the Council's existing viability evidence base.

CIL Economic Viability Assessment

2.8 CIL, once introduced, is mandatory on all developments (with a very few exceptions) that fall within the categories and areas where the levy applies, unlike other policy requirements to provide affordable housing or to build to a particular environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.

2.9 In March 2010 *Community Infrastructure Levy Guidance, Charge setting and charging schedule procedures* were published to support the CIL Regulations. These were replaced by *Community Infrastructure Levy, Guidance* (December 2012 and then April 2013), which in turn was replaced by *Community Infrastructure Levy, Guidance* (February 2014). In June 2014 the CIL Guidance was further updated and assimilated into the PPG. The Guidance requires an authority that is pursuing CIL to publish a 'Charging Schedule'. The Charging Schedule will sit within the Local Development Framework; however, it will not form part of the statutory Development Plan.

2.10 Regulation 14 (as amended since the 2013 Viability Study) of the CIL Regulations now says⁴:

'councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability'.

2.11 Viability testing in the context of CIL will assess the 'effects' on development viability of the imposition of CIL. It should be noted that whilst the financial impact of introducing CIL is an important factor, the provision of infrastructure (or lack of it) will also have an impact on the ability of the Council to meet its objectives through development and deliver its Development Plan. The Plan may not be deliverable in the absence of CIL. Further, the level at which CIL is set is not calculated through a predetermined formula. The assessment of the effect of CIL is a quantitative and a qualitative process.

⁴ The previous wording gave the Council considerable latitude which has now been removed:

'councils must aim to strike what appears to the charging authority to be an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability'.

- 2.12 The test that will be applied to the proposed rates of CIL are set out in the updated CIL Guidance (within the PPG), putting greater emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

'The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.'

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.'

PPG ID: 25-009-20140612

- 2.13 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. This is somewhat more cautious than the approach set out in earlier guidance. In the March 2010 CIL Guidance, the test was whether the Plan was put at 'serious risk', and in the April 2013 CIL Guidance, the test was whether CIL 'threatened the development plan as a whole'.

- 2.14 On preparing the evidence base on economic viability, the Guidance says:

'A charging authority must use 'appropriate available evidence' (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by 'appropriate available' evidence and consistent with that evidence across their area as a whole.

In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in order to supplement existing data. This will require support from local developers. The exercise should focus on strategic sites on which the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London)] relies, and those sites where the impact of the levy on economic viability is likely to be most significant (such as brownfield sites).

The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.'

PPG ID: 25-019-20140612

- 2.15 This study has drawn on the existing available evidence where it is available. In due course this study will form one part of the evidence that the Council will use to set CIL. The Council will also consider other 'existing available evidence', the comments of stakeholders and

wider priorities. The NPPF, PPG and the Harman Guidance, (as referred to below), recommends that the development and consideration of a CIL rate should be undertaken as part of the same exercise. The starting point for this report is the existing evidence base as required by the CIL Regulations.

- 2.16 From April 2015, councils have been restricted in relation to pooling s106 contributions from five developments or more⁵ (where the obligation in the s106 is a reason for granting consent). This restriction will encourage councils to adopt CIL – particularly where there are large items of infrastructure to be delivered that will relate to multiple sites. This restriction on pooling may have the effect of bringing s106 tariff policies, for items like open space, to an end.
- 2.17 Councils that have adopted CIL will still be able to raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List⁶. Payments requested under the s106 regime can only be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.
- 2.18 As mentioned above, under CIL Regulation 123, from April 2015, there are restrictions on pooling contributions from five or more sites where the obligation is a reason for granting planning permission. It is important to note that the counting of the 'five or more sites' relates to the '*provision of that project, or type of infrastructure*' and is from the date of the CIL Regulations, being April 2010. The Council will need to consider whether the threshold has already been exceeded for some items of infrastructure.

Differential Rates

- 2.19 CIL Regulation 13 (as amended) provides scope for CIL to be set at different levels by different area (zones) and type and size of developments:

'Differential rates

- (1) *A charging authority may set differential rates—*
-

⁵ CIL Regulations 123(3)

⁶ This is the list of the items on which the Council will spend CIL payments.

- (a) *for different zones in which development would be situated;*
 - (b) *by reference to different intended uses of development,*
 - (c) *by reference to the intended gross internal area of development;*
 - (d) *by reference to the intended number of dwellings or units to be constructed or provided under a planning permission.*
- (2) *In setting differential rates, a charging authority may set supplementary charges, nil rates, increased rates or reductions.'*

2.20 The PPG expands on this saying:

'Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling, on a higher proportion of total sites, to help them to estimate the boundaries for their differential rates. Fine-grained sampling is also likely to be necessary where they wish to differentiate between categories or scales of intended use.

The focus should be in particular on strategic sites on which the relevant Plan relies and those sites (such as brownfield sites) where the impact of the levy is likely to be most significant.

The outcome of the sampling exercise should be to provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail.

A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.

PPG ID: 25-019-20140612

The regulations allow charging authorities to apply differential rates in a flexible way, to help ensure the viability of development is not put at risk. Differences in rates need to be justified by reference to the economic viability of development. Differential rates should not be used as a means to deliver policy objectives.

Differential rates may be appropriate in relation to

- *geographical zones within the charging authority's boundary*
- *types of development; and/or*
- *scales of development.*

A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities should consider the views of developers at an early stage.

If the evidence shows that the area includes a zone, which could be a strategic site, which has low, very low or zero viability, the charging authority should consider setting a low or zero levy rate in that area. The same principle should apply where the evidence shows similarly low viability for particular types and/or scales of development.

In all cases, differential rates must not be set in such a way that they constitute a notifiable state aid under European Commission regulations (see 'State aid' section for further information). One element of state aid is the conferring of a selective advantage to any 'undertaking'. A charging authority which chooses to differentiate between classes of development, or by reference to different areas, should do so only where there is consistent economic viability evidence to justify this approach. It is the responsibility of each charging authority to ensure that their charging schedules are state aid compliant.'

PPG ID: 25-021-20140612

- 2.21 Any differential rates must only be set with regard to viability. It would be contrary to the guidance, for example, to set a high rate to deter a particular type of development, or to set a low rate to encourage it – a consistent approach must be taken across all development types.

Payments in kind

- 2.22 Under changes to CIL Regulation 73, a local authority (at its discretion and subject to strict rules) can accept CIL 'in kind'. The changes to this Regulation have extended this provision from the payment of CIL through the transfer of land, to the payment through the transfer of infrastructure as well as land. These changes give the increased flexibility to both the Charging Authority and the developer allowing CIL to be 'paid' through the provision of infrastructure.

Planning Practice Guidance (PPG)

- 2.23 The PPG has been published since the 2013 Viability Study and is relevant to setting CIL. Viability is a recurring theme through the PPG, and it includes specific sections on viability in both the plan making and the development management processes. As set out above, the NPPF says that plans should be deliverable and that the scale of development identified in the Plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The PPG says:

'Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

... viability can be important where planning obligations or other costs are being introduced. In these cases decisions must be underpinned by an understanding of viability, ensuring realistic decisions are made to support development and promote economic growth. Where the viability of a development is in question, local planning authorities should look to be flexible in applying policy requirements wherever possible.'

PPG ID: 10-001-20140306

- 2.24 These requirements are not new and are simply stating best practice and are wholly consistent with the approach taken through the preparation of the Plan. An example is the inclusion of viability testing in relation to the Council's affordable housing policy.

- 2.25 In the section on considering land availability, the PPG says:

'A site is considered achievable for development where there is a reasonable prospect that the particular type of development will be developed on the site at a particular point in time. This is essentially a judgement about the economic viability of a site, and the capacity of the developer to complete and sell the development over a certain period.'

PPG ID: 3-021-20140306

- 2.26 The PPG does not prescribe a single approach for assessing viability. The NPPF and the PPG both set out the policy principles relating to viability assessments. The PPG rightly

acknowledges that a 'range of sector led guidance on viability methodologies in plan making and decision taking is widely available'.

'There is no standard answer to questions of viability, nor is there a single approach for assessing viability. The National Planning Policy Framework, informed by this Guidance, sets out the policy principles relating to viability assessment. A range of sector led guidance on viability methodologies in plan making and decision taking is widely available.'

PPG 10-002-20140306.

2.27 As set out later in this chapter, this study is carried out under the Harman Guidance⁷ and is broadly in accordance with the RICS Guidance⁸. It also draws on the Planning Advisory Service (PAS) resources and has been informed by appeal decisions and CIL Examiner's reports.

2.28 The PPG does not require every site to be tested:

'Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable; site typologies may be used to determine viability at policy level. Assessment of samples of sites may be helpful to support evidence and more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.'

PPG ID: 10-006-20140306

2.29 This supports the approach that was taken where the analysis is based on a set of typologies that represent the expected development to come forward over the plan period, and builds on the analysis set out in the existing evidence base that considered the deliverability of the Plan.

2.30 Viability Thresholds are a controversial matter and it is clear that different landowners will take different approaches depending on their personal and corporate priorities. The assessment is based on an informed assumption being made about the 'uplift' being the margin above the 'Existing Use Value' which would be sufficient to incentivise the landowner to sell. Both the RICS Guidance and the PPG make it clear that when considering land value that this must be done in the context of current and emerging policies:

'Site Value definition Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan.'

⁷ *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012 (known as the Harman Guidance)

⁸ *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the RICS Guidance)

Box 7, Page 12, RICS Guidance

'In all cases, estimated land or site value should: ...reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;...'

PPG ID 10-014-20140306

2.31 This supports the approach taken where the process is informed by past land transactions as well as considering an appropriate uplift.

2.32 The PPG stresses the importance of working from evidence and in collaboration with the development industry:

'Evidence based judgement: *assessing viability requires judgements which are informed by the relevant available facts. It requires a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.*

Understanding past performance, such as in relation to build rates and the scale of historic planning obligations can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.

'Collaboration: *a collaborative approach involving the local planning authority, business community, developers, landowners and other interested parties will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.'*

PPG ID: 10-004-20140306

2.33 The analysis in this report sets out and reflects the general comments of stakeholders as well as the more specific comments of site promoters.

2.34 The meaning of competitive returns is discussed in Chapter 6 below. The meaning of competitive return is at the core of a viability assessment. The RICS Guidance (see below) includes the following definition:

'Competitive returns - *A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'*

Page 43, Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012), August 2012

2.35 The PPG now adds to this saying:

'Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to

sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.'

PPG ID: 10-015-20140306.

'Recent' changes to the PPG

- 2.36 On the 28th November 2014, in a written statement to Parliament, headed, *Small-scale developers*, by Brandon Lewis MP of Department for Communities and Local Government, thresholds for affordable housing and developer contributions were introduced:

Due to the disproportionate burden of developer contributions on small-scale developers, for sites of 10-units or less, and which have a maximum combined gross floor space of 1,000 square metres, affordable housing and tariff style contributions should not be sought. This will also apply to all residential annexes and extensions.

For designated rural areas under section 157 of the Housing Act 1985, which includes National Parks and Areas of Outstanding Natural Beauty, authorities may choose to implement a lower threshold of 5-units or less, beneath which affordable housing and tariff style contributions should not be sought. This will also apply to all residential annexes and extensions. Within these designated areas, if the 5-unit threshold is implemented then payment of affordable housing and tariff style contributions on developments of between 6 to 10 units should also be sought as a cash payment only and be commuted until after completion of units within the development.

These changes in national planning policy will not apply to rural exception sites which, subject to the local area demonstrating sufficient need, remain available to support the delivery of affordable homes for local people. However, affordable housing and tariff style contributions should not be sought in relation to residential annexes and extensions.

A financial credit, equivalent to the existing gross floorspace of any vacant buildings brought back into any lawful use or demolished for re-development, should be deducted from the calculation of any affordable housing contributions sought from relevant development schemes.

This will not however apply to vacant buildings which have been abandoned.

- 2.37 Since then some further clarity was provided by The Rt Hon Eric Pickles of Department for Communities and Local Government on 25th March 2015 headed *Energy efficiency in buildings and Planning system* which said:

We have previously revised national policy on Section 106 thresholds to help small builders and to encourage empty buildings to be brought back into use. Some councils have misinterpreted the written ministerial statement of 28 November 2014, official report, column 54WS as just a change in guidance – to clarify, this was a change in national policy and we will be updating the online planning guidance/policy website to make this crystal clear. We are also publishing guidance tomorrow on the vacant building credit to assist in the delivery of the new policy.

Plan making

From the date the Deregulation Bill 2015 is given Royal Assent, local planning authorities and qualifying bodies preparing neighbourhood plans should not set in their emerging Local Plans, neighbourhood plans, or supplementary planning documents, any additional local technical standards or requirements relating to the construction, internal layout or performance of new dwellings. This includes any policy requiring any level of the Code for Sustainable Homes to be achieved by new development; the government has now withdrawn the code, aside from the management of legacy cases. Particular standards or requirements for energy performance are considered later in this statement.

Local planning authorities and qualifying bodies preparing neighbourhood plans should consider their existing plan policies on technical housing standards or requirements and update them as appropriate, for example through a partial Local Plan review, or a full neighbourhood plan replacement in due course. Local planning authorities may also need to review their local information

requirements to ensure that technical detail that is no longer necessary is not requested to support planning applications.

The optional new national technical standards should only be required through any new Local Plan policies if they address a clearly evidenced need, and where their impact on viability has been considered, in accordance with the National Planning Policy Framework and Planning Guidance. Neighbourhood plans should not be used to apply the new national technical standards.

For the specific issue of energy performance, local planning authorities will continue to be able to set and apply policies in their Local Plans which require compliance with energy performance standards that exceed the energy requirements of Building Regulations until commencement of amendments to the Planning and Energy Act 2008 in the Deregulation Bill 2015.

This is expected to happen alongside the introduction of zero carbon homes policy in late 2016. The government has stated that, from then, the energy performance requirements in Building Regulations will be set at a level equivalent to the (outgoing) Code for Sustainable Homes Level 4. Until the amendment is commenced, we would expect local planning authorities to take this statement of the government's intention into account in applying existing policies and not set conditions with requirements above a Code level 4 equivalent. This statement does not modify the National Planning Policy Framework policy allowing the connection of new housing development to low carbon infrastructure such as district heating networks.

Measures relating to flood resilience and resistance and external noise will remain a matter to be dealt with through the planning process, in line with the existing national policy and guidance. In cases of very specific and clearly evidenced housing accessibility needs, where individual household requirements are clearly outside the new national technical standards, local planning authorities may ask for specific requirements outside of the access standard, subject to overall viability considerations.

- 2.38 These changes were considered by KLWN Council, and a decision had been made to reflect these changes in development management.
- 2.39 Since then, on the 1st August 2015, the changes were reversed and the PPG was amended and a new paragraph (paragraph 30) was added as follows⁹:

Please note that paragraphs 012-023 of the guidance on planning obligations will be removed following the judgment in R (on the application of West Berkshire District Council and Reading Borough Council) v Secretary of State for Communities and Local Government [2015] EWHC 2222 (Admin).

- 2.40 Since this announcement, in response to a question at the Conservative party conference in early October 2015, Mr Lewis, speaking as Minister of Planning and Housing said that it was the Government's intention to reintroduce the national threshold. It is not clear whether this change would be through bringing an appeal or through other changes to the NPPF or PPG.

⁹ <http://planningguidance.planningportal.gov.uk/revisions/23b/030/>

- 2.41 Bearing in mind that the Council have an up to date and adopted Core Strategy we have assumed that the policy will apply as drafted, but due to the uncertainty we have also considered a scenario where the national affordable housing is reintroduced.

Summer 2015 Budget

- 2.42 On the 8th July 2015, the Chancellor of the Exchequer gave his post-election Summer Budget to Parliament. With the Budget a number of changes were announced that relate to planning.

Affordable Housing

- 2.43 Prior to the budget Affordable Rents were set at up to 80% of open market rent and then generally went up by up to 1% over inflation (CPI) each year and Social Rents were set through a formula, again with an up to 1% over inflation uplift. These provisions were to prevail, under arrangements announced in 2013 until 2023 and have formed the basis of many housing associations' and other providers' business plans. The result was that housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little larger relative to inflation.
- 2.44 In the Budget it was announced that social and affordable rents would be reduced by 1% per year for 4 years – although we understand (although at the date of this update there remains some uncertainty) that the mechanism for setting new rents on new lets would not change. The objective of these changes was to reduce the cost to the Exchequer of the housing elements (such as Local Housing Allowance, Housing Benefit and the housing elements of Universal Credit) of the social security budget.
- 2.45 It is likely that this change will reduce the value of affordable housing. The impact on councils will depend largely on the amount and nature of affordable housing. Those with high affordable housing requirements will see a larger impact (as it makes up a larger proportion of a development). We have considered this further where we have reviewed residential values in Chapter 3 below.

Starter Homes

2.46 The Budget included the following statement¹⁰:

Starter Homes – 58,000 people have already signed up to show their interest in owning one of these new homes – exclusively for first time buyers under 40, at a 20% discount. 200,000 of these new homes will be built over the next 5 years. And to deliver this, the government is today announcing that every reasonable sized housing site must include starter homes – and a new duty will be placed on councils to make sure they include starter homes in their future housing plans for their area

2.47 It is not clear what 'every reasonable sized housing site' means, and it is expected that this will be clarified in due course.

2.48 The Planning and Housing Bill that is currently before Parliament does provide some further information. At the time of this update (so still subject to further iterations and changes) the Bill includes a definition:

(1) In this Chapter "starter home" means a building or part of a building that—

(a) is a new dwelling,

(b) is available for purchase by qualifying first-time buyers only,

(c) is to be sold at a discount of at least 20% of the market value,

(d) is to be sold for less than the price cap, and

(e) is subject to any restrictions on sale or letting specified in regulations made by the Secretary of State.

(2) "New dwelling" means a building or part of a building that—

(a) has been constructed for use as a single dwelling and has not previously been occupied, or

(b) has been adapted for use as a single dwelling and has not been occupied since its adaptation.

(3) "Qualifying first-time buyer" means an individual who—

(a) is a first-time buyer,

(b) is under the age of 40, and

(c) has any other characteristics specified in regulations made by the Secretary of State (for example, relating to nationality or minimum age).

2.49 The initial 'cap' is to be £250,000 outside London.

¹⁰ <https://www.gov.uk/government/news/pm-and-chancellor-announce-one-nation-plans-to-spread-homeownership-across-the-country>

- 2.50 The PPG has not been updated since the Budget and, at the time of this update, the Starter Homes section of the PPG¹¹ only relates to 'exception' sites.
- 2.51 On the 7th October 2015, in his speech to the Conservative party conference, the Prime Minister announced that new affordable housing that is provided by developers under the s106 regime would all be 'to buy' rather than affordable housing for rent (i.e. Affordable Rent or Social Rent). At the time it was not clear when this change may be implemented and whether or not this will apply to all affordable housing or to some affordable housing on each site – or if he was actually referring to Starter Homes.
- 2.52 In early December the Government launched a consultation on changes to the NPPF. This included the following sections and provides a degree of clarification:

7. It is important that the definition of affordable housing for planning purposes supports present and future innovation by housing providers in meeting the needs of a wide range of households who are unable to access market housing. The provision of affordable housing is about supporting households to access home ownership, where that is their aspiration, as well as delivering homes for rent.

8. The current affordable housing definition includes some low cost home ownership models, such as shared ownership and shared equity, provided that they are subject to 'in perpetuity' restrictions or the subsidy is recycled for alternative affordable housing provision. This limits the current availability of home ownership options for households whose needs are not met by the market.

9. We propose to amend the national planning policy definition of affordable housing so that it encompasses a fuller range of products that can support people to access home ownership. We propose that the definition will continue to include a range of affordable products for rent and for ownership for households whose needs are not met by the market, but without being unnecessarily constrained by the parameters of products that have been used in the past which risk stifling innovation. This would include products that are analogous to low cost market housing or intermediate rent, such as discount market sales or innovative rent to buy housing. Some of these products may not be subject to 'in perpetuity' restrictions or have recycled subsidy. We also propose to make clearer in policy the requirement to plan for the housing needs of those who aspire to home ownership alongside those whose needs are best met through rented homes, subject as now to the overall viability of individual sites.

10. By adopting the approach proposed, we are broadening the range of housing types that are taken into account by local authorities in addressing local housing needs to increase affordable home ownership opportunities. This includes allowing local planning authorities to secure starter homes as part of their negotiations on sites.

11. In parallel, the Housing and Planning Bill is introducing a statutory duty on local authorities to promote the delivery of starter homes, and a requirement for a proportion of starter homes to be delivered on all suitable reasonably-sized housing developments. We will consult separately on the level at which this requirement should be set. The Bill defines starter homes as new dwellings for first time buyers under 40, sold at a discount of at least 20% of market value and at less than the price cap

¹¹ From PPG Paragraph: 001 Reference ID: 55-001-20150318

of £250,000 (or £450,000 in London). Support is available through the Help to buy ISA to help purchasers save for a deposit.

- 2.53 This does provide further clarity, however the key question as to how much should be provided is not addressed.
- 2.54 These changes are certainly going to impact on viability; however, the impact is going to be positive rather than negative. Housing provided as Starter Homes would have a value of 80% of Market Value, compared to 65% of market value if provided as intermediate housing or £1,000/m² for Affordable Rent. In KLWN, CIL is being set against the current policy framework (rather than one that may apply in the future). It is therefore not appropriate (or necessary) to test the impact of these changes.

Environmental Standards

- 2.55 The Government also confirmed within the *Fixing the foundations productivity report*¹² its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 2.56 As a result, there will be no uplift to Part L of the Building Regulations during 2016 and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme. This is considered in Chapter 7 below.

Viability Guidance

- 2.57 There is no specific technical guidance on how to test the viability in the CIL Regulations or Guidance. Paragraph 173 of the NPPF says:

'..... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.....'
This seems quite straightforward – although 'competitive returns' is not defined.

¹² <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

- 2.58 There are several sources of guidance and appeal decisions¹³ that support the methodology we have developed. In this study we have followed the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁴ (known as the Harman Guidance). This contains the following definition:

'An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.'

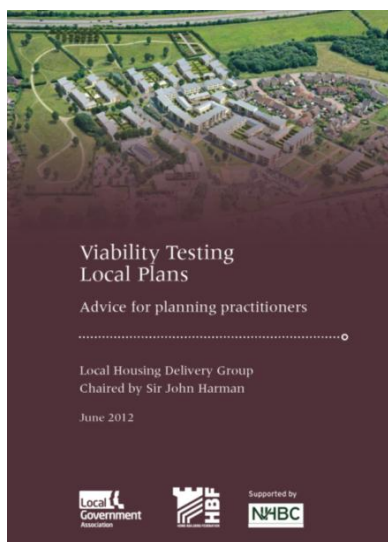
Page 6 Viability Testing in Local Plans – Advice for planning practitioners (LGA/HBF – Sir John Harman) June 2012

- 2.59 The planning appeal decisions, and the Homes and Communities Agency (HCA) good practice publication suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV needs to be set at a level to provide the landowner with a competitive return and the inducement to sell. The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the RICS Guidance) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS)¹⁵ provides viability guidance and manuals for local authorities.

¹³ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338 Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437

¹⁴ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, DCLG funded, Planning Advisory Service (PAS).

¹⁵ PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).



- 2.60 There is considerable common ground between the RICS and the Harman Guidance but they are not consistent. The RICS Guidance recommends against the ‘current / alternative use value plus a margin’ – which is the methodology recommended in the Harman Guidance:

‘One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).....’

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

- 2.61 The Harman Guidance advocates an approach based on Threshold Land Value. Viability Testing in Local Plans says:

*‘Consideration of an appropriate **Threshold Land Value** needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful ‘sense check’ on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.*

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).’

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

- 2.62 The RICS dismisses a Threshold Land Value approach as follows.

‘Threshold land value. A term developed by the Homes and Communities Agency (HCA) being essentially a land value at or above that which it is assumed a landowner would be prepared to sell. It is not a recognised valuation definition or approach.’

- 2.63 On face value these statements are contradictory. In order to avoid later disputes and delays, the approach taken in this study brings these two sources of guidance together. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the Existing Use Value (EUV) or an Alternative Use Value (AUV) plus an appropriate

uplift to incentivise a landowner to sell. The amount of the uplift over and above the existing use value is central to the assessment of viability. It must be set at a level to provide 'competitive returns'¹⁶ to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level we make reference to the market value of the land both with and without the benefit of planning.

- 2.64 This approach is in line with that recommended in The Harman Guidance (as endorsed by LGA, PAS) – and also broadly in line with the main thrust of the RICS Guidance of having reference to market value in the context of existing and emerging Development Plan policies. It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012¹⁷. In his report, the Inspector dismissed the theory that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.
- 2.65 The methodology was presented at the January 2013 event and there was a unanimous consensus that it was appropriate to follow the Harman Guidance. There were no challenges to the methodology at the time of the PDCS Consultation in early 2015.

¹⁶ As required by 173 of the NPPF

¹⁷ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

3. Viability Methodology

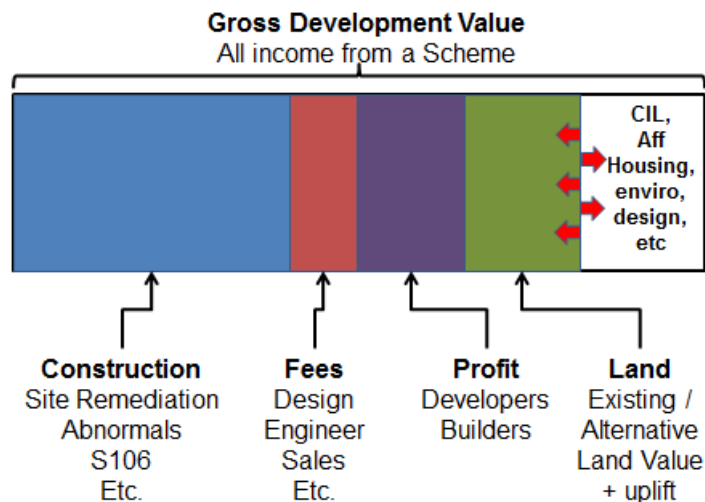
Viability Testing – Outline Methodology

3.1 There is no statutory technical guidance on how to go about viability testing (the PPG sets out principles rather than a detailed methodology). We have therefore followed the Harman Guidance. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation, which has been standard for as long as land has been traded for development is:

$$\begin{aligned}
 &\textbf{Gross Development Value} \\
 &\text{(The combined value of the complete development)} \\
 & \\
 &\text{LESS} \\
 & \\
 &\textbf{Cost of creating the asset, including a profit margin} \\
 &\text{(Construction + fees + finance charges)} \\
 & \\
 &= \\
 & \\
 &\textbf{RESIDUAL VALUE}
 \end{aligned}$$

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory profit margin.

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority) so is, to a large extent, fixed. The developer has relatively little control over the costs of development (construction and fees) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developer's direct control – they are what they are depending on the development.



- 3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The NPPF terms this the 'competitive return'. The essential balance in viability testing is around the land value, and whether or not land will come forward for development. The more policy requirements and developer contributions the planning authority asks for the less the developer can afford to pay for the land. The purpose of this update is to assess the effect of CIL and to quantify the costs of the Council's various policies on development and then make a judgement as to whether or not land prices are squeezed to such an extent that, in the NPPF context, that the Development Plan is put at 'serious risk' or, in the context of the CIL Guidance, whether development is 'threatened' to such an extent that the Plan is not delivered.
- 3.5 The 'likely land value' is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift': the margin above the 'existing use value' which would make the landowner sell. Both the RICS Guidance and the PPG make it clear that when considering land value that this must be done in the context of current and emerging policies.
- 3.6 It is important to note that this study is not trying to exactly mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and CIL Regulations.

Limitations of viability testing in the context of CIL and the NPPF

- 3.7 The high level and broad brush viability testing that is appropriate to be used to assess the effect of CIL does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind and they will proceed even if a 'loss' is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even through the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.8 This sets the Council a challenge when considering its proposals. It needs to determine whether or not introducing CIL that will impact on a development type that may appear only to be marginally viable, will have any material impact on the rates of development, or will the developments proceed anyway. It is clear that some development in the area is coming forward for operational reasons, rather than property development purposes.

The meaning of 'competitive return'

- 3.9 The meaning of 'competitive return' is at the core of a viability assessment. The RICS Guidance includes the following definition:

'Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'

- 3.10 Whilst this is useful it does not provide guidance as to the size of that return. To date there has been much discussion within the industry as to what may and may not be a competitive return. As yet the term has not been given a firm definition through the appeal, planning examination or legal processes.
- 3.11 Competitive return was considered at the Shinfield appeal¹⁸. We have discussed this further in Chapter 6 below. More recently, further clarification has been added in the Oxenholme Road appeal¹⁹ where the inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight.
- 3.12 It should be noted that this study is about the economics of development. Viability brings in a wide range of factors, not just financial. The PPG says:

'Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.'

PPG ID: 10-001-20140306

- 3.13 The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan making process, but it is one of many factors.

¹⁸ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX) January 2013.

¹⁹ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria) October 2013.



3.14 The above methodology, and in particular the differences between the Harman Guidance and the RICS Guidance, were presented and discussed through the consultation process. There was a consensus that this was the appropriate way to undertake a study of this type.

Existing Available Evidence

3.15 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence rather than new evidence. We have reviewed the evidence that is available from the Council. This falls into three broad types:

3.16 The first is that which has been prepared by the Council to inform its Local Development Framework (LDF) being the Affordable Housing Site Viability Study (AHVS) carried out by Fordham Research in October 2008 and extended to cover thresholds in January 2011.

3.17 Secondly, the Council holds a substantial amount of evidence in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. Our approach has been to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for considering the deliverability of the Plan.

3.18 Thirdly, the Council also holds records of past planning consents with details of the affordable housing included in projects and the contributions made under the s106 regime. This has been collated by the Council outside this report. This forms practical and real evidence of what has been delivered historically. We have considered the Council's policies for developer contributions (including affordable housing) and the amounts that have actually been collected from developers.

Stakeholder Engagement

- 3.19 The CIL Guidance requires, and the Harman Guidance puts considerable emphasis on stakeholder engagement – particularly with members of the development industry. From our experience examiners and inspectors put considerable weight on the comments of the development industry. In preparing the 2013 Viability Study we sought to engage with practitioners involved in the development industry.
- 3.20 As set out in Chapter 1 of the 2013 Viability Study, an event was held on 22nd January 2013. This was in the form of a presentation to the promoters of the key development sites within the Borough and the representatives of the main developers, development site landowners and housing providers. The meeting was used to introduce the development industry to the NPPF and CIL, to set out the methodology test the assumptions used in the report, to put the report in context. The event was divided into three parts.
- a) An introduction to viability testing in the context of the CIL Regulation 14 and paragraph 173 of the NPPF.
 - b) Viability Assumptions. The methodology and main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
 - c) Workshops. The consultees divided into groups, each led by an officer from the Council, and talked through the main points. The feedback from these sessions were carefully recorded.
- 3.21 A lively, wide ranging and informative discussion took place. The comments of the consultees are reflected through this report and the assumptions have been adjusted where appropriate. The comments were wide ranging and there was not agreement on all points although there was a broad consensus on most matters.
- 3.22 Following the January 2013 consultation event, the main assumptions were circulated to the consultees (including those who did not attend the event). The consultees were invited to make written representations. It was stressed that that the comments needed to be made in the context of the Harman Guidance and to be specific. Where specific representations were made we re-considered the assumptions made.
- 3.23 Appendix 2 of the 2013 Viability Study includes a list of those consulted and Appendix 3 of the 2013 Viability Study includes the presentation from the consultation event.
- 3.24 Further consultation was carried out prior to this update with the PDCS. The main points made are summarised in Chapter 1 above. The comments of the consultees are reflected through this report and the assumptions have been adjusted where appropriate. There was not agreement on all points although there was a broad consensus on most matters. Where there was disagreement we have made a judgement and set out why we have used the assumptions we have.

- 3.25 We take this opportunity to thank those developers, landowners and agents who attended the event and provided written responses. We believe that the consultation process has been carried out fully in accordance with the requirements of the Harman Guidance.

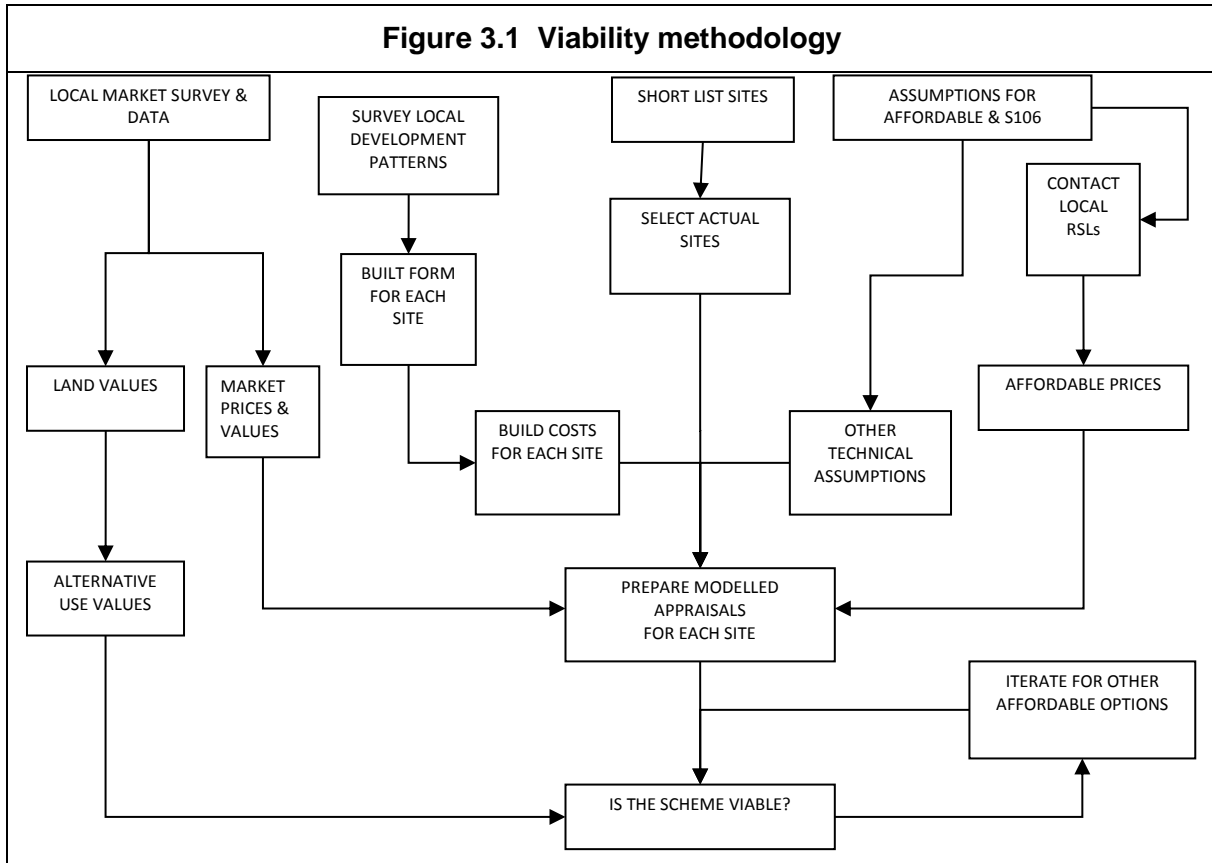
Viability Process

- 3.26 CIL is not calculated by some pre-determined formula. The assessment of viability as required under the NPPF and the CIL Regulations is a quantitative and qualitative assessment based on professional judgment. The NPPF requires that *'the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened²⁰* and whether *'the cumulative impact of these standards and policies should not put implementation of the plan at serious risk²¹*. The CIL Regulations require that *'councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability²²*.
- 3.27 The basic viability methodology is summarised in Figure 3.1 below. It involves preparing financial development appraisals for a representative range of sites, and using these to assess the effect that CIL may have on development viability. Details of the site modelling are set out in Chapter 9.
- 3.28 The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. In particular we drew on the sites in the Strategic Housing Land Availability Assessment (SHLAA), and the strategic sites and broad locations for development that the Council has identified and / or is considering as part of the plan-making process. This process ensures that the appraisals are representative of typical development.

²⁰ NPPF Paragraph 173

²¹ NPPF Paragraph 174

²² CIL Regulation 14



Source: HDH 2015

- 3.29 The appraisals are based on adopted Core Strategy policy requirements and the Detailed Policies and Sites Plan. In the 2013 Viability Study, for appropriate sensitivity testing of a range of scenarios including different levels of affordable housing provision and different levels of developer contributions was carried out. In this update the scenarios are limited to levels of CIL.
- 3.30 We surveyed the local housing and commercial markets, in order to obtain a picture of sales values. We also assessed land values to calibrate the appraisals and to assess alternative use values. Alongside this we considered local development patterns, in order to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. A number of other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha 'residual' land values,

showing the maximum value a developer could pay for the site and still return a target profit level.

- 3.31 The Residual Value was compared to the Existing Use Value (EUV) for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable.
- 3.32 We have used a bespoke viability testing model designed and developed by us specifically for area wide viability testing as required by the NPPF and CIL Regulations²³. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations and people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council to set CIL.

Additional Profit

- 3.33 In order to assess whether or not a contribution to CIL can be made, a calculation needs to be undertaken to establish the '*additional profit*'.
- 3.34 *Additional Profit* is a concept that we developed and is the amount of profit over and above the normal profit (or competitive return) made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required). In this study '*normal profit*' is the 20% of the development value that we used in the appraisals (see Chapter 7). Our approach to calculating additional profit is to complete the appraisal using the same base cost and price figures and other financial assumptions as used to establish the Residual Value, except for S106 obligations which are to be replaced, in part, by CIL, but instead of calculating the Residual Value we incorporate the cost of the land (alternative use value plus uplift) into the cost side of the appraisal to show the resulting profit (or loss).
- 3.35 The amount by which the resulting profit exceeds the target level of profit, represents the additional profit, and provides a measure of the scope for contributing to CIL without impairing development viability. CIL contributions can viably be paid out of this additional profit.
- 3.36 The starting point of these calculations is to base them on the Council's current affordable housing target and development requirements. The following formula was used:

²³ This Viability Model has is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS.

Gross Development Value

(The combined value of the complete development
including x% affordable housing)

LESS

Cost of creating the asset, including a profit margin

(land* + construction + fees + finance charges + developers' profit)
including mitigation measures, and affordable housing commuted sums

=

Additional Profit

* Where 'land' is the Alternative Use Value and uplift'

Development Types

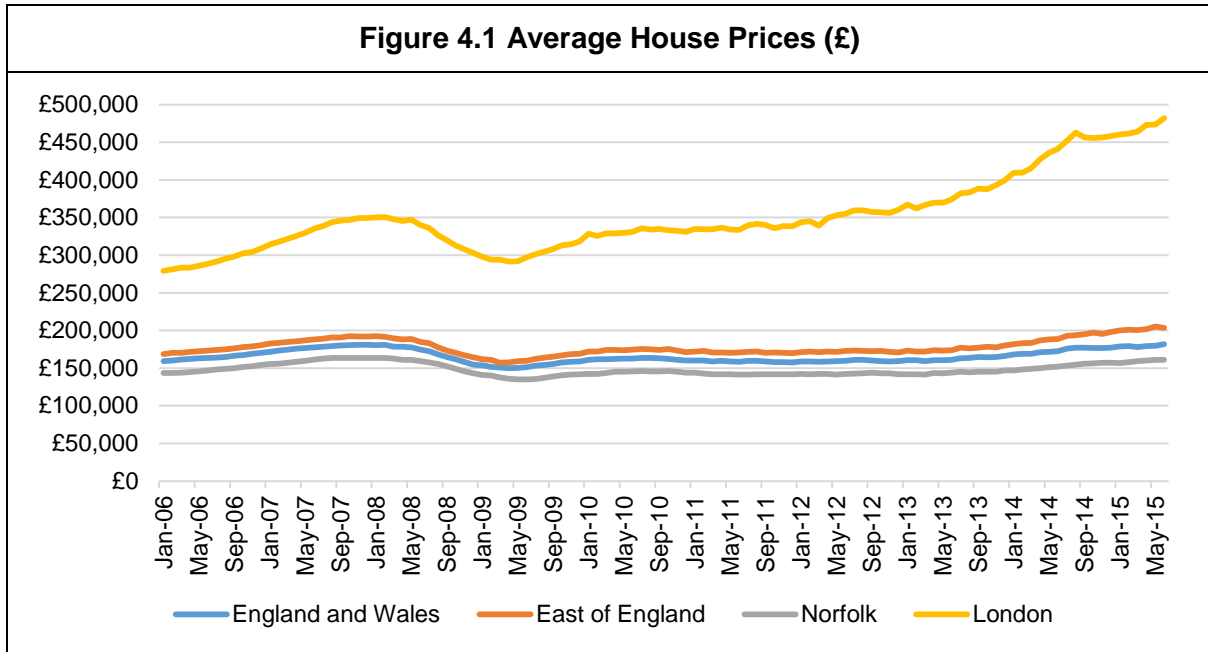
- 3.37 The modelling in this study was based on the types of development most likely to come forward on the sites within the Plan. The work in this study is proportionate to allowing a judgement be made as to whether CIL, when considered with the cumulative impact of the policies in the Plan will threaten the development and delivery of the Plan. Inevitably some of the development will be on land that was not included in the Plan.

4. Residential Property Market

- 4.1 This chapter sets out an updated assessment of the housing market (including sheltered and extracare housing), providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study. We are concerned not just with the prices but the differences across different areas.
- 4.2 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors. However even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.
- 4.3 For practical purposes, we have based our research on the settlements referred to in the Section 6.1 of the Core Strategy which sets out the following Sustainable Settlement Hierarchy:
- a. Sub-regional centre – King's Lynn including West Lynn, and Gaywood
 - b. Main towns – Hunstanton and Downham Market
 - c. Settlements adjacent to King's Lynn and the main towns - Emneth (adjacent Wisbech), North Wootton, South Wootton, Walsoken (adjacent Wisbech), West Winch.
- 4.4 It is important to note that development is also planned in the Key Rural Service Centres and more widely. We have considered values in these areas as well.

The Residential Market

- 4.5 The current direction and state of the housing market has improved markedly since the earlier viability evidence was prepared. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007 / 2008 recession during what became known as the 'Credit Crunch'.
- 4.6 Average house prices across England and Wales have recovered to their pre-recession peak, however this is strongly influenced by London. Prices in London are now well in excess of the 2007 / 2008 peak but as can be seen in the figure below, away from the South East, in areas such as Norfolk there has been a general recovery, albeit that prices are still marginally below the previous peak.



Source: Land Registry August 2015 (Note: the Land Registry only release the above data at County and Unitary Authority level)

4.7 It is important to note that at the time of this report (December 2015) the housing market is actively supported by the Government with about one third of mortgages being provided through a state backed entity or scheme (a publically controlled financial institution or assisted purchase scheme such as shared ownership²⁴).

4.8 There are various commentators talking about a recovery in house prices. As shown in the figure above, average prices in Norfolk have more or less recovered to the late 2007 peak. There has been considerable coverage in the national press.

"This highlights the need to not pin too much weight on one particular house price survey or measure, but to try and take an overall view from the data," he said.

The June RICS Residential Market Survey shows a further acceleration in price growth with the headline price balance hitting an eleven month high 40. Prices are reported to be rising in the majority of areas, with Northern Ireland and East Anglia seeing particularly firm momentum during the month. Driving this pick up in growth was a further modest rise in demand across most parts of the UK alongside yet another decrease in the level on new instructions.

... With mortgage rates still near record lows and the labour market continuing to strengthen, this modest increase in demand is no real surprise. Although the most recent mortgage approvals data (from the Bank of England) for May show a 4.7% fall versus the April figure, this probably just reflects some recoil from the sharp rise the previous month, and the underlying trend does appear to be

²⁴ Including the Government's Help to Buy scheme



gently upwards. Reflecting this, respondents expect activity levels to pick up across all areas over the coming three months....

The outlook for prices strengthened once again in June with respondents in all areas now expecting an increase at both the three and twelve month horizons. A net balance of 41% of respondents envisage prices rising in the coming three months while twelve month expectations reached a 15 month high of 75. Contributors, on average, foresee prices rising by a little over 3% in the year with price growth accelerating thereafter to an average of 4.8% per annum over the coming 5 years.

The RICS reported in the RICS UK Residential Market Survey (June 2015)

4.9 The BBC News reported on the 6th August 2015:

Growth in UK house prices slowed in the year to July, the country's largest mortgage lender has said, although they are still rising "robustly".

The Halifax said that prices rose at an annual pace of 7.9% last month - down from 9.6% in June.

During July itself, prices actually fell, by 0.6%, the largest monthly drop since April 2014.

It brings the average price of a flat or house across the country back down to £198,883.

The sharp fall in July was described as "a correction" by Howard Archer, chief UK economist with IHS Global Insight, following a 1.6% rise in prices in June.

The Halifax figures are in contrast to those from rival lender Nationwide, which said earlier this week that the rate of house price growth picked up to 3.5% in July, from 3.3% a month earlier.

'Continuing recovery'

However, the Halifax said it expected strong growth in prices for the rest of the year.

"The underlying pace of house price growth remains robust notwithstanding the easing in July," said Stephen Noakes, Halifax's managing director of retail customer products.

"Continuing economic recovery, earnings growth in excess of consumer price inflation, and very low mortgage rates all underpin housing demand."

Mr Archer said the contrasting figures from the Halifax and Nationwide served as a warning against reading too much into any one survey.

<http://www.bbc.co.uk/news/business-33800016>

4.10 This improved sentiment can also be seen in the non-residential sectors:

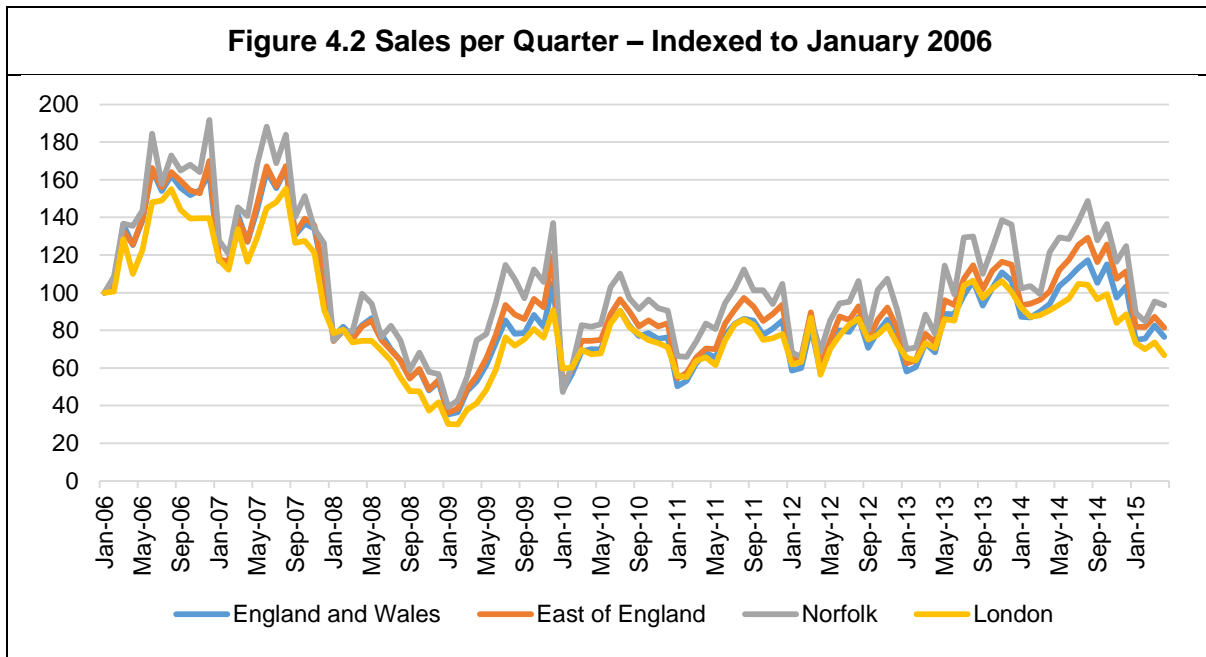
The Q2 2015 RICS UK Commercial Property Market Survey results continue to paint a robust picture of the commercial real estate sector's health, with strong demand from investors and occupiers alike showing no sign of waning. These firm trends are helping to push capital value and rental expectations higher both in the near term and further out.

To start with feedback on the occupier market, survey data shows demand for leasable space has now been rising for eleven quarters in succession (extending the longest run of uninterrupted occupier demand growth since the surveys inception in 1998). The retail sector continues to see more modest gains relative to office and industrial space, although the gap has narrowed somewhat recently.

At the same time, available space fell once more, a trend which has now persisted for nine consecutive quarters. Again, the steepest declines were reported in the office and industrial sectors (severely restricted supply is frequently mentioned as an issue by contributors). In a sign of the improving health of the market, the value of landlord incentive packages decreased further in each sector.

RICS Commercial Market Survey UK Q2 2015

- 4.11 KLWN has a mixed residential market. When ranked across England, the average house price for the Borough is 106th, at just over £180,181²⁵. To set this in context, the Council at the middle of the rank (174), Lichfield, has an average price of just over £202,000. It is relevant to note that median price is somewhat lower in KLWN at £156,000²⁶.
- 4.12 The above figure shows that prices in Norfolk have seen a recovery since the bottom of the market in mid-2009 and are on an upward trajectory. The rate of sales (i.e. sales per month) in the county has fallen substantially and is still running below that seen at the previous peak of the market – although it is a little better than the wider market and is seeing a firm recovery.



Source: Land Registry August 2015 (Note: the Land Registry only releases the above data at County and Unitary Authority level)

²⁵ CLG Live Table 581 (Last Update April 2014)

²⁶ CLG Live Table 582 (Last updated April 2014)

- 4.13 There is clearly uncertainty in the market, and it is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices. Having said this, it notable that property agents Savills are predicting a 6.5% increase in 2015, and an 18.2% increase over the next 5 years in the mainstream residential markets²⁷.
- 4.14 To assist the Council to 'strike the balance' in an informed way, we have run further sets of appraisals to show the effects of 5% and 10% increases, and of 5% and 10% decreases in house prices.
- 4.15 We carried out a survey of asking prices by house size and by settlement. Through using online tools such as rightmove.com, zoopla.co.uk and other resources we estimated the median asking prices for the main settlements.

²⁷ Residential Property Focus. Savills. Issue 1 2015 - <http://pdf.euro.savills.co.uk/residential-property-focus-uk/residential-property-focus-issue-1-2015.pdf>.

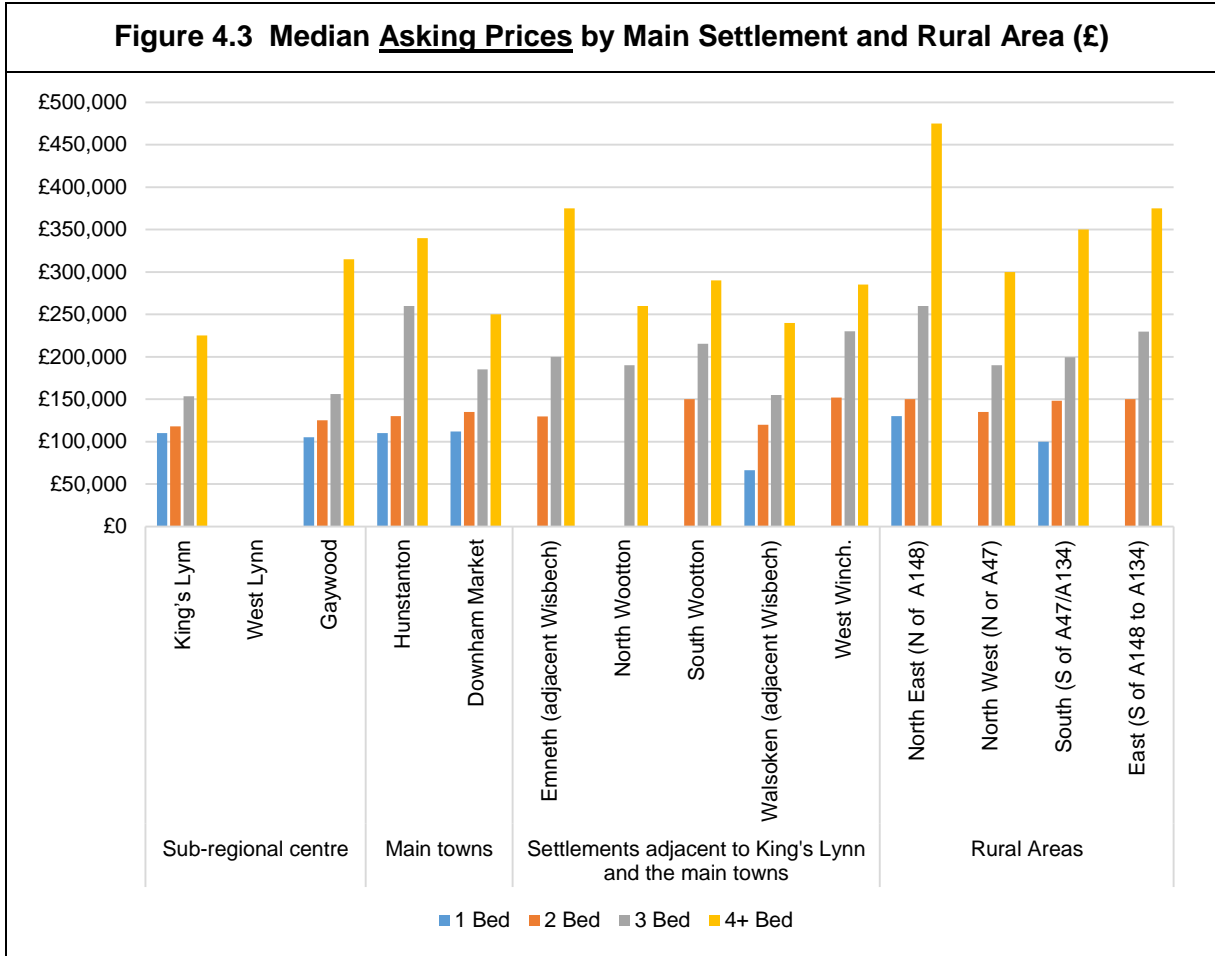
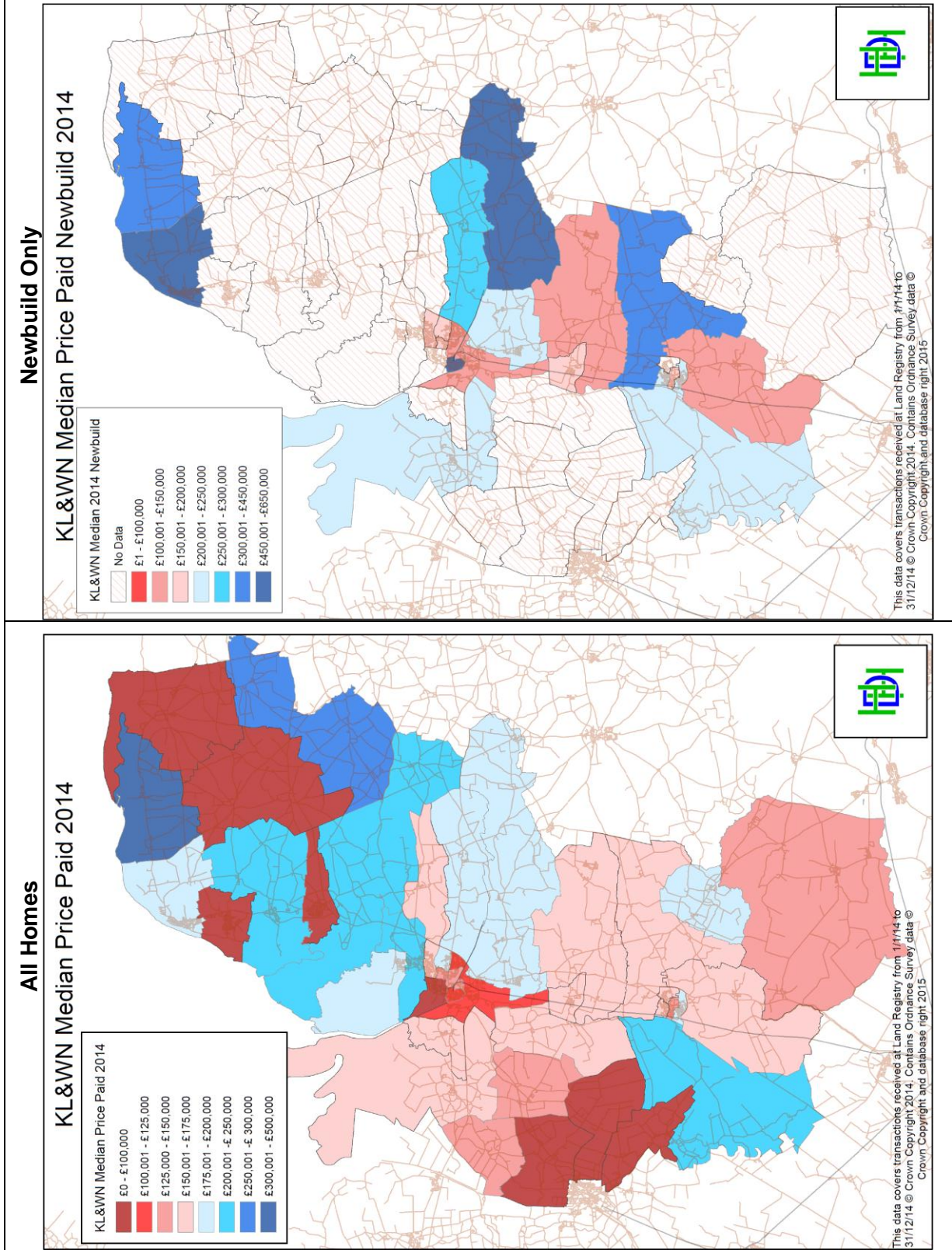


Table 4.1 Average House Price and Change				
	Average Price	12 month % change	24 month % change	36 month % change
Sub-regional centre				
King's Lynn	£208,899	1.17%	11.24%	16.75%
West Lynn	£160,441	1.18%	11.25%	16.75%
Gaywood				
Main towns				
Hunstanton	£280,974	10.94%	25.36%	20.54%
Downham Market	£200,538	3.25%	13.65%	19.31%
Settlements adjacent to King's Lynn and the main towns				
Emneth (adjacent Wisbech)	£190,711	2.87%	9.94%	14.86%
North Wootton	£230,565	1.17%	11.24%	16.75%
South Wootton	£232,486	1.17%	11.24%	16.75%
Walsoken (adjacent Wisbech)	£348,688	1.27%	9.41%	13.62%
West Winch	£217,331	1.17%	11.24%	16.75%

Source: Zoopla.co.uk August 2015. Note the data for Walsoken appears to be out of step with local prices and should be given limited weight.

- 4.16 The above data points towards an increase of between 10% and 20% across the Borough since the earlier work was undertaken.
- 4.17 The geographical differences in prices are illustrated in the following map showing the median price for all homes and newbuild homes.

Figure 4.4 Median Prices



Source: HDH based on Land Registry Data

Newbuild Sales Prices

- 4.18 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. We conducted a survey of new homes for sale in late 2012 and have now refreshed this (June 2015). A summary of new developments in the area is provided below. We identified about 100 new homes for sale on about 35 different sites. The prices range from £78,995 to £2,695,000 with an average price of £301,711. This is an increase of £78,812 (35%) from £222,899 at the time of the earlier work. For the purpose of this study the information is needed in a £/m² basis. This is also shown below, however the information collected was not comprehensive as different developers and agents make different levels of information available.
- 4.19 The analysis shows that asking prices for newbuild homes vary considerably, across the area ranging between about £1,342/m² to nearly £6,500/m². These are set out in full in **Appendix 1** and are summarised in the table below – note this table only shows values where £/m² were available.

Table 4.2 Newbuild Asking Prices (£/m²)

Scheme	Place	House			Flat		
		Maximum	Average	Minimum	Maximum	Average	Minimum
Persimmon	Wootton Rd KL	£2,775	£2,330	£1,994		£1,899	
Taylor Wimpey	Kings Reach	£1,485		£1,342	£1,975		£1,714
Phoenix Agents	Magdalen Rd		£1,524				
Abbotts	Gayton Rd		£1,990				
William H Brown	Blackfriars Rd				£2,630		£2,143
William H Brown	Chapel Rd		£1,682				
Bennett Homes	Barleyfields	£2,336	£1,993	£1,804			
Bennett Homes	Hayfields	£3,167	£2,423	£1,562			
Ben Bailey Homes	Willow Tree Park	£2,500	£2,018	£1,580			
Sowerby	Brancaster Staithe		£6,446				
Chilterns	High St		£1,791				
William H Brown	Terrington St Clement		£2,331				

Source: HDH Market Survey (June 2015)

4.20 During the course of the research, we re-contacted several of the sales offices and agents to enquire about the availability of discounts, relative to asking prices, available to buyers. In most cases the feedback was that the units were 'realistically priced', and that as the market was improving large discounts are no longer offered. When pressed, it appeared that the discounts and incentives offered equated to 2% to 3% or so. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 3% less than the above asking prices.

- 4.21 It was notable that the situation is different in relation to the houses being offered under the Help to Buy scheme. Where buyers are purchasing a home under Help to Buy the asking price tends to be very close to the price paid with discounts being unavailable to buyers (although in some cases limited incentives in the form of upgraded fitting may be available).

New Data

- 4.22 The majority of the data used in this update has been updated from earlier work. The values of market housing were derived by drawing on a range of information sources. These included asking prices, Price Paid Data from the Land Registry and other secondary sources. The assumptions were presented to stakeholders through the earlier consultation process and amended to reflect the feedback and comments made.
- 4.23 To review the residential value assumptions we have analysed the Price Paid Data from the Land Registry with information from the Energy Performance Certificate (EPC) Register. This information was not available at the time of the earlier work. We have also refreshed the survey of asking prices of newbuild houses currently for sale in the area.

Land Registry

- 4.24 This study is concerned with the viability of newbuild residential property so the key input for the appraisals is the prices of new units. We have reviewed recent newbuild sales prices from the Land Registry from the start of 2014²⁸. The Land Registry publishes data of all homes sold. Across the KLWN area 171 newbuild home sales were recorded in the period. These transactions are summarised as follows and detailed in **Appendix 2**.

Table 4.3 Newbuild Sales – Price Paid, January 2014 to July 2015					
	Detached	Semi-detached	Terrace	Flat	All
Count	65	53	44	9	171
Max	£660,000	£810,000	£762,500	£182,000	£810,000
Min	£130,000	£121,000	£62,500	£79,995	£62,500
Mean	£288,394	£214,687	£207,056	£115,326	£235,511
Median	£249,995	£179,995	£161,498	£104,995	£195,000

Source: Land Registry (July 2015)

²⁸ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

- 4.25 Each house sold requires an Energy Performance Certificate. This is a public document that can be viewed on the EPC Register. The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of other information about the construction and energy performance of the building. This GIA information is also included in **Appendix 2**.
- 4.26 We have married the price data from the Land Registry with homes' floor area from the EPC Register:

Table 4.4 Newbuild Price Paid by Floor Area, January 2014 to July 2015 £/m²					
	Detached	Semi-detached	Terrace	Flat	All
Mean	£2,276	£1,940	£1,798	£1,983	£2,035
Median	£2,147	£1,870	£1,662	£1,833	£1,908

Source: Land Registry and EPC Register (July 2015)

Affordable Housing

- 4.27 The Council has a policy for the provision of affordable housing (the requirements are summarised in Chapter 8). In this study we have assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on, or the retention of the units by the scheme's overall developer. There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale. The Council seeks to deliver affordable housing as Affordable Rent and Intermediate Housing. We consider the values of each below.
- 4.28 In the work to date we have assumed that the value of Affordable Rent was derived based on 80% the median open market rents (restricted to the Local Housing Allowance Cap) and making allowance for 10% management costs, 4% voids and bad debts and 6% repairs. These assumptions were developed and tested through the consultation process and have not been subject to comment or challenge at the PDCS stage – although were discussed earlier in the process. It has been suggested that the allowance of 4% for voids is too high and an assumption of 2% should be used as this is the normal assumption used by the housing associations operating in the area.
- 4.29 In the 2013 Viability Study it was assumed that affordable housing was provided as 30% Intermediate Housing and 70% Affordable Rent.
- 4.30 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that Housing Associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.

- 4.31 In the Budget it was announced that social and affordable rents would be reduced by 1% per year for 4 years²⁹.
- 4.32 It is too early to be certain of the impact and effect on the delivery of new housing isn't yet known but the knock on effect of reducing rents is inevitably going to have an effect on values. There are a number of views as to what impact this change may have. Savills said in their paper Impact On The Housing Sector of the July Budget:

VALUATIONS

Valuations for Accounts – Existing Use Value Social Housing

The effect of the proposed rent reductions on valuations for accounts is significant.

The scale of the effect is broadly similar across different Provider types and we estimate will result in a reduction in current values of around 25%-30%. The impact will increase in future years. Relative to what they would have been, we estimate valuations will be some 30%-40% lower in ten years time.

The RPs at the higher end of the reduction scale tend to be those with smaller surpluses.

Valuations for Loan Security – Existing Use Value for Social Housing

Valuations for loan security on an EUV-SH basis are undertaken against the background of the rent freedoms granted to mortgagees in possession (and the landlord they sell the stock to) under the insolvency provisions originally in the Rent Influencing Guidance and now in the Rent Standard. Similar exemptions for mortgagees are contained in the Welfare Reform and Work Bill now before Parliament.

Our interpretation of these provisions is that Mortgagees and their successors would be able to charge a rent that they consider 'affordable' to those in low paid employment, and would be able to increase that rent in line with earnings in order to maintain a level affordability ratio (rent over household income). In our view valuations for loan security can therefore be based on rents and rent growth that sit outside the new rent regime.

*As a result – on the assumption that the insolvency provisions in the Bill remain as they are - it is our view that the proposal to reduced rents by 1% per annum for the next four years **should not significantly affect current loan security valuations**. Our valuations would assume the current rent could quickly converge to our opinion of an appropriate 'affordable' rent and continue to grow in line with earnings – which we generally assume over the longer term is broadly equivalent to CPI+1% - and keep in step with growth in the sector over the long term.*

However valuations in future years valuations will not grow as previously expected (eg circa 5% relative reduction by year 10) as the starting rent for future valuations will be lower than it otherwise would have been.

Of course the Budget provisions may impact on bad debts, voids and discount rates which may adversely feed through into EUV-SH valuations.

²⁹ We understand that the objective is to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

- 4.33 It is clearly necessary to reconsider the value affordable housing. Whilst this is a rapidly changing area it is possible to make some assumptions. From a valuation perspective, we reconsidered the value of affordable housing from first principles and adjusted the yield by up to 50BPS (i.e. 0.5%)³⁰. We have also specifically consulted with housing associations operating in the area as well as agents acting for developers.

Affordable Rent

- 4.34 Under Affordable Rent a rent of no more than 80% of the open market rent for that unit can be charged. One of the aims of the Government's policy on affordable housing is to make the HCA budget go further. The Affordable Rent that is over and above the Social Rent is used by Registered Providers (RPs) to raise capital through borrowing or securitisation³¹. This supports the building of the affordable units – the extra borrowing replacing grant.
- 4.35 The objective of Affordable Rent is that by charging higher rents for the affordable housing, less grant and subsidy is required and thus the development of affordable housing would be self-funded as, on market housing led schemes, grant is only now available in exceptional circumstances. For example on high priority sites where there is still a funding gap after the higher affordable rent has been allowed for. As the amount is uncertain we have assumed no grant will be available in the future.
- 4.36 In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.37 Following discussion with the Council's housing officers, we have assumed the rent is to be set at 80% of the full open market rent. We have assumed that, because a typical affordable rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In the earlier work we estimated the likely level of Affordable Rent, based on a survey of market rents across the Borough.

³⁰ An increase in yields leads to a reduction in prices.

³¹ The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon)

4.38 In this update we have based our analysis on affordable rents being charged in the area, capped at the Local Housing Allowance cap³².

	Bury St Edmunds	King's Lynn	Lincolnshire Fens	Peterborough
Shared	£64.14	£53.67	£58.38	£57.15
1 Beds	£102.25	£90.64	£88.28	£92.05
2 Beds	£126.31	£112.21	£110.67	£115.07
3 Beds	£150.36	£129.47	£129.47	£132.32
4 Beds	£216.00	£163.16	£153.02	£168.41

Source: VOA (August 2015)

4.39 In the 2013 Viability CIL Viability Study the following values were assumed, having been calculated assuming 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%. Above we noted that it had been suggested that the 4% voids assumption was too high and that a 2% allowance should be used. The Summer Budget included a reduction in rents on affordable housing that should improve affordability and reduce bad debts and therefore evictions and voids, however overall benefit caps were reduced and 'pay to stay' introduced which may result in an increase in voids. Having considered this we have not made this adjustment, thus taking a cautious approach.

4.40 This is summarised in the table below.

		Affordable rent	Value	
		£/month	£	£/m ²
King's Lynn	2 Bed	412	71,913	922
	3 Bed	500	87,273	1,027
King's Lynn and West Norfolk Borough	2 Bed	420	73,309	940
	3 Bed	500	87,273	1,027

Source: KL&WNBC Viability Study (HDH 2013)

³² The rents of new affordable housing is not actually subject to the LHA cap (the LHA cap applies to the PRS sector only), however, through the consultation process, this was considered a pragmatic assumption.

4.41 Based on this we assumed the following values for affordable rents in the appraisals:

King's Lynn £950/m² Wider KL&WN £975/m²

4.42 These values were put to the consultees at the event in January 2013 and it was agreed that this was an appropriate approach and that the values were representative.

4.43 We have re-assessed the value of Affordable Rents assuming 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 6% - being an increase on the 5.5% used in the earlier work.

Table 4.7 Revised Worth of Affordable Rent (£)		
2 Bed	King's Lynn	Parished Area
Affordable Rent (£/week)	£104	£102
Affordable Rent (£/year)	£5,408	£5,304
Net Rent pa	£4,326	£4,243
Worth	£72,107	£70,720
m ²	72	72
£/m²	£1,001	£982
3 Bed		
Affordable Rent (£/week)	£114	£112
Affordable Rent (£/year)	£5,928	£5,824
Net Rent pa	£4,742	£4,659
Worth	£79,040	£77,653
m ²	83	83
£/m²	£952	£936

Source HDH 2015

4.44 We have re-consulted with housing associations as to their views of these changes. These vary, with a minority view being that there will be a reluctance to acquire new stock due to the general uncertainty that the change will bring to the whole organisation (and the potential impact on the organisation's balance sheet). There is a consensus that there will be a fall in the values of affordable housing, but this is unlikely to be fully reflected in the offers made by Housing Associations to developers. It is clear that some Housing Associations are continuing their acquisition programs.

4.45 In this update we have assumed a value of Affordable Rent of £1,000/m². This is a reduction on values that were being paid just before the Summer Budget, and marginally greater than the assumption used in the 2013 Viability Study.

4.46 The amount of the fall is likely to depend on the scheme in question. Housing Associations have indicated that this is likely to be in the range of 3% to 15%, with the smallest falls being seen on the largest sites and the largest falls being on sites with just a few units that are

relatively unattractive due to the difficulties around management. Generally it was felt that bids for Social Rented housing would fall to be in the range of 45% to 52% of open market value, with larger sites being in the range of 50% to 52% of open market value and smaller sites being worth 45% of open market value.

- 4.47 It was also suggested that typically Affordable Rent property would be worth 5% to 7% over and above the value of Social Rent with a top price (only achievable on the best, large scale sites) of 60% of Open Market Value.

Intermediate Products for Sale

- 4.48 Intermediate products for sale include shared ownership and shared equity products. The market for these is slow at present and we have found little evidence of the availability of such products in the study area. We believe that this is in part due to the success of the Government's Help to Buy scheme and low levels of supply.
- 4.49 Initially we assumed a value of 70% of open market value for shared ownership and shared equity products.
- 4.50 Whilst no comments were made by consultees with regard to the value of intermediate housing we have revisited this, based on work we have been doing elsewhere in England. We have assumed a value of 65% of open market value for these units. This value is broadly based on purchasers buying an initial 50% share of a property and a 2.5% per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 2.5% management allowance.

Residential Price Assumptions

- 4.51 The price of units is one of the most significant inputs into the appraisals. This applies not just to the market homes but also the affordable uses (intermediate and affordable rented). Informed by the findings set out above, we have assumed the following prices. These reflect the comments of the stakeholders and the developers at the consultation event. The modelling and description of sites is set out in the first part of Chapter 9 below.

Table 4.8a Revised Price assumptions - Larger Sites £/m²					
			Market	Intermediate to Buy	Affordable Rent
1	Boal Lane	King's Lynn	1,950	1,267	1,000
2	South of Parkway	King's Lynn	2,000	1,300	1,000
3	Lynn Sport	King's Lynn	2,200	1,430	1,000
4	Bankside	King's Lynn	2,000	1,300	1,000
5	West Winch	King's Lynn	2,350	1,528	1,000
6	Hall Lane	South Wootton	2,350	1,528	1,000
7	Knights Hill	South Wootton	2,350	1,528	1,000
8	East of Lynn Rd	Downham Market	2,100	1,365	1,000
9	Wisbech Fringe	Wisbech	2,100	1,365	1,000

Source: HDH 2015

Table 4.8b Revised Price assumptions – North East and East £/m²				
		Market	Intermediate to Buy	Affordable Rent
1	Large Greenfield	2,750	1,788	1,000
2	Medium Greenfield	2,500	1,625	1,000
3	Large Settlement Edge	2,700	1,755	1,000
4	Settlement Edge	2,500	1,625	1,000
5	Small Greenfield	2,750	1,788	1,000
6	Smaller Infill	2,400	1,560	1,000
7	Larger Urban	2,400	1,560	1,000
8	Urban Infill	2,500	1,625	1,000
9	Small Infill	2,450	1,593	1,000
10	Single Plot	3,000	1,950	1,000

Source: HDH 2015

Table 4.8c Revised Price assumptions –West and South £/m²				
		Market	Intermediate to Buy	Affordable Rent
1	Large Greenfield	2,350	1,528	1,000
2	Medium Greenfield	2,400	1,560	1,000
3	Large Settlement Edge	2,350	1,528	1,000
4	Settlement Edge	2,300	1,495	1,000
5	Small Greenfield	2,400	1,560	1,000
6	Smaller Infill	2,100	1,365	1,000
7	Larger Urban	2,000	1,300	1,000
8	Urban Infill	1,900	1,235	1,000
9	Small Infill	2,000	1,300	1,000
10	Single Plot	2,500	1,625	1,000

Source: HDH 2015

Table 4.8d Revised Price assumptions –King's Lynn £/m²				
		Market	Intermediate to Buy	Affordable Rent
1	Large Greenfield	2,200	1,430	1,000
2	Medium Greenfield	2,200	1,430	1,000
3	Large Settlement Edge	2,350	1,528	1,000
4	Settlement Edge	2,300	1,495	1,000
5	Small Greenfield	2,300	1,495	1,000
6	Smaller Infill	2,050	1,333	1,000
7	Larger Urban	1,950	1,268	1,000
8	Urban Infill	1,900	1,235	1,000
9	Small Infill	1,900	1,235	1,000
10	Single Plot	2,750	1,788	1,000

Source: HDH 2015

Older People's Housing

- 4.52 The 2013 Viability Study reflected the comments of representations from the Retirement Housing Group (RHG) being a trade group representing developers and operators of retirement, care and extracare homes, who set out a case that these products should be tested separately. Further comments have now been received.
- 4.53 Within this sector there are a multitude of different products offered by developers.

- 4.54 Private Sheltered / Retirement accommodation is self-contained accommodation that is available to the open market for sale or rent. In some cases a concierge service may be provided as opposed to on site care and some communal cleaning and laundry services. Ultimately however these tend to be age restricted market accommodation. An example of this would be the McCarthy & Stone independent living model.
- 4.55 Housing with Care (HWC) is sometime known as extracare housing. There are a wide range of models that can fall under the HWC term/umbrella and it is difficult to categorise every model. In this study we have assumed that HWC is self-contained housing with facilities and services such as round the clock, on-site care and facilities that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who don't want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector. Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is seen as a long-term housing solution. Typically these schemes have relatively large common and communal areas that includes dining facilities, bathing facilities, circulation space as well as administrative areas and community facilities. Extracare housing residents still have access to means-tested local authority services.
- 4.56 In KL&WNBC, there is both Sheltered Accommodation and HWC accommodation provided by Registered Providers (RPs). This, in line with other affordable housing, will be exempt from CIL.
- 4.57 In line with the RHG representations we have assumed the price of a 1 bed sheltered property is about 75% of price of existing 3 bed semi-detached house and a 2 bed sheltered property is about equal to the price of existing 3 bed semi-detached house. In addition we have assumed extracare housing is 25% more expensive than sheltered.
- 4.58 In King's Lynn the median price of a 3 bed semi-detached home is £160,000³³ (up from £132,000), £165,000 in Downham Market and £195,000 in Hunstanton, so we have used these as a starting point. On this basis we have assumed retirement housing in King's Lynn has the following worth:

³³ Rightmove August 2015.

Table 4.9 Worth of Sheltered and Extracare Housing			
King's Lynn	Area (m ²)	£	£/m ²
3 bed semi-detached		160,000	
1 bed Sheltered	50	120,000	2,400
2 bed Sheltered	75	160,000	2,133
1 bed Extracare	65	150,000	2,308
2 bed Extracare	80	200,000	2,500
Downham Market			
3 bed semi-detached		165,000	
1 bed Sheltered	50	123,750	2,475
2 bed Sheltered	75	165,000	2,200
1 bed Extracare	65	154,688	2,380
2 bed Extracare	80	206,250	2,578
Hunstanton			
3 bed semi-detached		195,000	
1 bed Sheltered	50	146,250	2,925
2 bed Sheltered	75	195,000	2,600
1 bed Extracare	65	182,813	2,813
2 bed Extracare	80	243,750	3,047

Source: HDH (August 2015)

- 4.59 The above prices are applied to the net saleable areas.
- 4.60 We have considered the value of the units where provided as affordable housing. We have not been able to find any direct comparables where housing associations have purchased social units in a market led extracare scheme. We have consulted private sector developers of extracare housing. They have indicated that whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.
- 4.61 It is more likely that a scheme will be developed by or for a Registered Provider. We have assumed that in such a case the affordable extracare housing would be valued, as for affordable rent, at 50% of the market value. In addition we have run a scenario where the affordable housing is affordable housing to buy at a value of 80% of the market value.

5. Non-Residential Property Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 The CIL Regulations and CIL Guidance require the use of existing available evidence and for the viability testing to be appropriate to the likelihood of raising CIL. There is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward – or which are unlikely to be viable.
- 5.3 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances and local supply and demand factors. However even within a town there will be particular localities, and ultimately site specific factors, that generate different values and costs.
- 5.4 No comments were made in relation to non-residential development during the PDCS consultation – we have however refreshed the research.

KLWN Overview

- 5.5 As with the housing market, the various non-residential markets in KLWN area reflect national trends, but there are local factors that underpin the market. King's Lynn is the major employment centre and service centre – however employment uses are spread through the Borough.
- 5.6 Commercial activity does of course take place more widely than this – indeed the majority of the area (by land use) is actively and commercially farmed. There is, however, little evidence of significant non-residential development happening much beyond the main centre (in part due to the Council's development control policies) and even in King's Lynn it remains limited at the moment. We have centred this study on this main area.
- 5.7 We had expected to find a number of distinct market areas that broadly correspond to the different price areas that we found in relation to residential property. There is evidence that there are variances in the market with a reduction in rents and values as one moves away from the main east – west transport routes and King's Lynn. Having said this, and bearing in mind that this study is concerned with new property that is likely to be purpose built, we found little variance for newer premises more suited to modern business.
- 5.8 The overwhelming characteristic of the commercial property market is that very little is happening, and that little development is being completed at the moment. Indeed, development that there is, is for identified end users rather than being carried out speculatively by developers. The Borough is a little different to many areas in that it holds its own large portfolio of retail, office and industrial space that it lets through an in-house Estates Department that manages a number of properties on the following estates:

Table 5.1 KLWN Commercial Property	
Downham Market Trafalgar Estate St Johns Estate	King's Lynn Austin Fields, Industrial Units Hardwick Industrial Units
Downham Market Trafalgar Industrial Estate St Johns Industrial Estate	Hardwick Narrows Industrial Units Horsleys Field Industrial Units Lower Canada Industrial Units
Flitcham Flitcham Barns, Abbey Road	Saddlebow Industrial Units Saunders Yard Industrial Units
Heacham Heacham Hall Industrial Units	Saint John's Business Estate

Source: KL&WNBC

- 5.9 In addition to the above, the Council also owns and manages eight of the town centre retail units on Broad Street and Norfolk Street in King's Lynn.
- 5.10 We analysed various sources of market information. The principle sources being the information held by the Council (in their capacity as a significant landowner), local agents, research published by national agents, and through the Estates Gazette's EGI database. Over 80% of the commercial property that we identified as being available was for rent rather than for sale. Appendix 5 of the 2013 Viability Study included a schedule of commercial space that was being advertised through EGI Property Link (a commercial equivalent to Rightmove.com) in and close to the area. Clearly, much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future and be subject to CIL, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.
- 5.11 We have reviewed data from CoStar concerning the value assumptions of non-residential uses. CoStar is a subscription service of non-residential property transactions. The following data shows the standard Costar report for the KLWN area. The summary information is included in **Appendix 3**.

Table 5.2 KLWN Rental Data					
Office					
Rent	Deals	Low	Average	Median	High
Asking Rent /m ²	33	£46.7	£101.6	£107.6	£161.5
Achieved Rent /m ²	12	£26.9	£51.7	£85.9	£135.5
Net Effective Rent /m ²	-	-	-	-	-
Asking Rent Discount	9	-20.0%	-0.3%	0.0%	62.7%
Rent Free Months	1	3	3	3	3
Lease Attributes	Deals	Low	Average	Median	High
Months on Market	31	5	20	20	48
Deal Size	36	13	157	70	1,180
Industrial					
Rent	Deals	Low	Average	Median	High
Asking Rent /m ²	46	£7.9	£39.0	£53.9	£438.3
Achieved Rent /m ²	21	£29.8	£46.1	£53.8	£76.9
Net Effective Rent /m ²	2	£57.4	£59.7	£61.9	£66.3
Asking Rent Discount	19	-6.6%	6.8%	0.0%	33.4%
Rent Free Months	4	0	1	2	2
Lease Attributes	Deals	Low	Average	Median	High
Months on Market	44	1	12	9	31
Deal Size	48	21	529	271	4,847
Retail					
Rent	Deals	Low	Average	Median	High
Asking Rent /m ²	49	£53.7	£191.1	£195.1	£610.5
Achieved Rent /m ²	16	£40.7	£111.4	£139.9	£374.2
Net Effective Rent /m ²	-	-	-	-	-
Asking Rent Discount	15	-1.5%	23.5%	12.5%	65.1%
Rent Free Months	3	0	3	1	9
Lease Attributes	Deals	Low	Average	Median	High
Months on Market	49	2	16	9	65
Deal Size	50	17	167	109	697

Source: CoStar (August 2015). Note the retail rents quotes are overall rather than Zone A.

- 5.12 As in the earlier work there is a variance in the levels of rents and values. We have updated the rents as follows. In this update we have extended the modelling to include an extra typology to be representative of smaller supermarkets. This sector is currently expanding through operators such as Aldi, Lidl, Farmfoods and Spar, but also includes some smaller format stores from the more established operators such as Waitrose and M&S. The sector has become more active since this work commenced and is now expected to form an element of future net new development in this sector.

Table 5.3 Typical rents £/m²/year						
	North		King's Lynn		South	
	Pre PDCS	August 2015	Pre PDCS	August 2015	Pre PDCS	August 2015
Large industrial	40	40	45	40	35	40
Small industrial	65	65	60	65	45	65
Large office	85	110	105	125	100	110
Small office	100	110	110	125	100	110
Large supermarket	180	180	180	180	180	180
Smaller supermarket		120		120		120
Retail warehouse	100	100	120	120	70	70
Medium retail	100		120		70	
Small retail (Shop)	200	200	220	220	150	150

Source: KLWN Viability Update (HDH 2015)

5.13 Through analysis of the available rental space and the space for sale, we have formed a view as to the capital value of industrial and office space. In capitalising the rents we initially assumed a yield of 7.5% (a Year's Purchase of 13.3)³⁴, but acknowledged that the yield will vary from property to property and will depend on the terms of the lease and the standing of the tenant, however, we believe that this is a fair figure across the market. There are several exceptions to this. In this work we have held this assumption in and around King's Lynn but used a higher yield of 9% in the southern and northern areas. For the large industrial and office space in the King's Lynn area, which we have identified as being more attractive to institutional investors, we have assumed a lower yield of 7% (an increase from 6.5% in the 2013 Viability Study). For the supermarket typologies we have assumed a lower yield of 5.5% (an increase from 5% in the 2013 Viability Study). We have also assumed a yield of 10% (a decrease from 11% in the 2013 Viability Study).

³⁴ The capitalisation of rents using the yields and Year's Purchase is widely used by Chartered Surveyors and others. The Year's Purchase is the factor by which the rent is multiplied to calculate the capital value (calculated at 1/yield).

Table 5.4 Capitalised rents £/m²			
	North	King's Lynn	South
Large industrial	444	571	444
Small industrial	722	867	722
Large office	1,222	1,786	1,222
Small office	1,222	1,667	1,222
Large supermarket	3,273	3,273	3,273
Smaller supermarket	2,909	2,909	2,909
Retail warehouse	1,111	1,600	778
Medium retail	0	0	0
Small retail (Shop)	2,000	2,200	1,500

Source: KLWN Viability Update (HDH August 2015)

Appraisal Assumptions

- 5.14 Inevitably, the data in the tables above does not match perfectly with the asking prices of properties in the market. We have therefore looked at further sources of information, including the feedback from consultees, to produce the following values that we have used in our appraisals.

Table 5.5 Non-residential Values £/m²			
	North	King's Lynn	South
Large industrial	550	600	500
Small industrial	850	850	700
Large office	1,250	1,500	1,250
Small office	1,300	1,700	1,300
Large supermarket	3,000	3,000	3,000
Smaller supermarket	2,800	2,800	2,800
Retail warehouse	1,200	1,800	1,000
Medium retail	0	0	0
Small retail (Shop)	2,500	2,900	2,000

Source: KLWN Viability Update (HDH August 2015)

- 5.15 As well as the above development types we have assumed a rental of £3,750 / room per year for a modern hotel to apply across the area. Assuming a yield of 6.5%, this equates to a value of about £2,150/m².

6. Land Prices

6.1 In Chapters 2 and 3 above we set out the methodology used in this study to assess viability. An important element of the assessment, is the value of the land. Under the method recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Land Value (ELV) or Alternative Land Value (ALV). We use this as the starting point for the assessment as this is one of the key variables in the financial development appraisals.

6.2 In this chapter we have considered the values of different types of land. The value of land relates closely to the use to which it can be put and will range considerably from site to site. However, as this is a high level study, we have looked at the three main uses, being agricultural, residential and industrial. We then considered the amount of uplift that may be required to ensure that land will come forward and be released for development.

Existing and Alternative Use Values

6.3 In order to assess development viability, it is necessary to analyse existing and alternative use values. Current or Existing Use Values (EUV) refer to the value of the land in its current use before planning consent is granted, for example, as agricultural land. Alternative Use Values (AUV) refer to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.

6.4 The PPG includes a definition of land value as follows:

'Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;*
- provide a competitive return to willing developers and land owners (including equity resulting from those building their own homes); and*
- be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.'*

PPG ID: 10-014-20140306

6.5 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.

6.6 To assess viability, the value of the land for the particular scheme needs to be compared with the AUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the AUV, then the development is not

viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit having paid for the land, then there is scope to pay CIL.

6.7 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the Alternative Use Value. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis the outcome might still be contentious.

6.8 Our 'model' approach is outlined below:

- i. For sites previously in agricultural use, then agricultural land represents the Existing Use Value. We have assumed that the sites of 0.5ha or more fall into this category.
- ii. For paddock and garden land on the edge of or in a smaller settlement we have adopted a 'paddock' value. We have assumed the sites of less than 0.5ha fall in this category.
- iii. Where the development is on brownfield land we have assumed an industrial value.

Industrial Land

6.9 In the AHVS, Fordham Research used £450,000/ha for urban industrial land and £334,000/ha for industrial land in the rural areas. These prices were at the top of the market. The VOA published the Property Market Report. In the January 2011 report (being the most recent one) they reported the following industrial land values.

Norwich	£425,000/ha	Cambridge	£740,000/ha
Nottingham	£500,000/ha	Leicester	£400,000/ha

6.10 The only direct comparable is that of Norwich which shows a £90,000/ha fall which equates to about 15% from the time of the 2007 study.

6.11 This was discussed at some length at the January 2013 consultation event and it was agreed that there were large differences between different parcels of land in similar locations but it was appropriate to make some broad assumptions as to value. We have assumed industrial values of £284,000/ha in rural areas and a higher figure of £380,000/ha in urban areas.

6.12 Having reviewed this we have not altered the assumption. This is a simplification of a complex market, however it is appropriate in this high level study.

Agricultural and Paddocks

6.13 Agricultural values rose for a time several years ago after a long historic period of stability. Values are around £15,000-£25,000/ha depending upon the specific use. We have assumed a value of £25,000/ha in this study.

- 6.14 A proportion of the sites expected to come forward are on smaller paddock sites and have an alternative amenity use. A benchmark of £50,000/ha is assumed to apply here to reflect this situation.

Residential Land

- 6.15 In the 2013 Viability Study we considered general figures from the Valuation Office Agency (VOA) relating to residential land values. Land values vary dramatically depending upon the development characteristics (size and nature of the site, density permitted etc.) and any affordable or other development contribution.
- 6.16 The VOA publishes figures for residential land in the Property Market Report. These cover areas which generate sufficient activity to discern a market pattern. That means that locally we have figures for Norwich and Cambridge. These values can only provide broad guidance, they can therefore be only indicative.

Table 6.1 Residential Land Values at January 2011 Bulk Land £/ha (£/acre)	
Norwich	1,600,000 (650,000)
Cambridge	2,900,000 (1,175,000)
Nottingham	1,200,000 (486,000)
Leicester	1,580,000 (640,000)

Source: VOA Property Market Report 2011

- 6.17 The values in the Property Market Report are based on the assumption that land is situated in a typically average greenfield edge of centre / suburban location for the area, that services are available to the edge of the site, and that it is ripe for development with planning permission being available. The values provided assume a maximum of a two storey construction with the density, the S106 provision and the affordable housing ratios to be based on market expectations for the locality. The report cautions that the values should be regarded as illustrative rather than definitive, that represent typical values for sites with no abnormal constraints, and with residential planning permission of a type generally found in the area. It is important to note that these values are net – that is to say they relate to the net developable area and do not take into account open space that may form part of the scheme.
- 6.18 It should also be noted that the above values will assume that grant was available to assist the delivery of affordable housing (due to the date of the VOA Report). This grant is now very restricted so these figures should be given limited weight. Further, due to the date of the report, these values are well before the introduction of CIL, so do not reflect this new

charge on development. As acknowledged by the RICS Guidance, a new charge such as CIL will inevitably adversely impact on land values.

- 6.19 More recently (February 2014) *DCLG published Land value estimates for policy appraisal*³⁵. This sets out land values as at January 2014 and was prepared by the VOA. The KLWN figure is £370,000/ha. It is important to note this figure assumes nil affordable housing. As stressed in the paper this is hypothetical situation and *'the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market'*³⁶.
- 6.20 The Valuation Office Agency assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storey, 2/3/4 bed dwellings with a total floor area of 3,150m².
- 6.21 At the time of the 2013 Viability Study there was very little land available. At the time of this update a range of (mostly smaller) sites is available in (and nearby) the area:
- a. 0.17ha former pumping station near King's Lynn. £5,000 (£30,000/ha)
 - b. About 1ha amenity land (SSSI) near Syderstone. £25,000
 - c. Single Building Plot near Wisbech (about 20m x 25m). £40,000
 - d. Single building plot at Terrington St Clement. £80,000
 - e. Single Plot at Wisbech (21ft x 85ft). £45,000
 - f. Double plot in King's Lynn. £50,000
 - g. Triple Building Plot in Wisbech. £75,000
 - h. Single Plot, King's Lynn. £85,000
 - i. Double Plot in Holbeach. £95,000
 - j. Three Building Plots in Little Dunham. £100,000
 - k. Rural Building Plot. £110,000

³⁵ Land value estimates for policy appraisal. Department for Communities and Local Government, February 2015

³⁶ Point 2, Page 14, Land value estimates for policy appraisal. DCLG, February 2015

- l. 2 Building Plots at Long Sutton. £120,000
- m. Conversion to 5 apartments in King's Lynn. £125,000
- n. 2 plots in Long Sutton. £130,000.
- o. Single plot for 5 bed house in Sporle, ¼ acre. £150,000
- p. Development site for 4 houses in Downham Market. £160,000
- q. Site for 3 x 4 bed homes in South Lynn. £250,000
- r. Willows Business Park. 1.8ha. £295,000 (£120,000/ha)
- s. 4 detached plots at Walpole Cross Keys. £300,000
- t. Residential development site at Stoke Ferry, 1ha. £450,000.
- u. Hillgate Nursery site with consent for 41 houses. £1,250,000
- v. About 4.7ha of industrial land near Wisbech. £1,100,000 (£232,000/ha)

6.22 We also sought information about values from residential land currently on sale in the Borough. We have therefore consulted agents who attended the consultation event, one of whom suggested prices from about £250,000/ha to £300,000/ha when calculated per net developable acre, although this was thought low by consultees.

6.23 It is necessary to make an assumption about the value of residential land. Initially we assumed a value of £300,000/ha (net) for residential land. This amount is on a net basis so does not include the areas of open space. It is inevitable that CIL will depress land prices somewhat (as recognised by the Greater Norwich CIL Inspector).

6.24 We do acknowledge that for development of land currently in a residential use (say for garden land) a value in excess of residential uses would need to be achieved to persuade the landowner to release the land for development.

6.25 At the time of the 2013 Viability Study we contacted agents operating in the area and assumed a value for residential land in this study of £750,000/ net developable hectare. This was discussed through the consultation process. There was a comment that this level of land value was only likely to be received in the higher value areas such as the north coast, rather than in King's Lynn where residential land values are lower.

6.26 There was some concern about the assumptions in this regard raised through the consultation process. Through the Land Registry it is possible to obtain the price paid for non-residential land as well as the data set out in Chapter 4 above. We have reviewed the planning consents for residential schemes for larger sites since 2011 and acquired the Land Registry title information. In most cases this includes the price paid. This is set out in full in **Appendix 4** below.

6.27 On average the price of residential land, based on the 19 known transactions is £354,000/ha or £14,000 per unit. It is important to note that these values are per gross ha – so calculated over the whole site area.

Use of Alternative Use Benchmarks

- 6.28 The results from appraisals are compared with the Alternative Use Values set out above in order to form a view about each of the sites' viability. This is a controversial part of the viability process and the area of conflicting guidance (the Harman Guidance versus the RICS Guidance). In the context of this report, it is important to note that it does not automatically follow that, if the Residual Value produces a surplus over the Existing Use Value (EUV) or Alternative Use Value (AUV) benchmark, the site is viable. The land market is more complex than this and as recognised by paragraph 173 of the NPPF, the landowner and developer must receive a 'competitive return'. The phrase *competitive return* is not defined in the NPPF, nor in the Guidance.
- 6.29 Competitive return has not been fully defined through planning appeals and the court system³⁷. The RICS Guidance includes the following definition:

'Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.'

- 6.30 The PPG includes the following section:

'Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.'

PPG ID: 10-015-20140306.

³⁷ In this context the following CIL Examination are relevant. Mid Devon District Council by David Hogger BA MSc MRTPI MCIHT, Date: 20 February 2013 and Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012.

- 6.31 Whilst this is useful it does not provide any guidance as to the size of that return. To date there has been much discussion within the industry and amongst planners as to what may and may not be a competitive return, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. The Shinfield Appeal (January 2013) does shed some light on this. We have copied a number of key paragraphs below as, whilst these do not provide a strict definition of competitive return, the inspector does set out his analysis clearly. The following paragraphs are necessarily rather long, however as they are the only current steer in this regard we have included all that are relevant.

38. Paragraph 173 of the Framework advises that to ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable. The Framework provides no advice as to what constitutes a competitive return; the interpretation of that term lies at the heart of a fundamental difference between the parties in this case. The glossary of terms appended to the very recent RICS guidance note Financial viability in planning (RICS GN) says that a competitive return in the context of land and/ or premises equates to the Site Value (SV), that is to say the Market Value subject to the assumption that the value has regard to development plan policies and all other material considerations and disregards that which is contrary to the development plan. It is also the case that despite much negotiated agreement, in respect of calculating the viability of the development, other significant areas of disagreement remain.

Competitive return

64. Determining what constitutes a competitive return inevitably involves making a subjective judgement based upon the evidence. Two very different viewpoints were put forward at the Inquiry with the appellants seeking a land value of £4,750,000 which is roughly the mid-point between the EUV/CUV and the RLV with planning permission for housing and no obligations. This ties in with the 50:50 split between the community and the landowner sought by the appellants. The Council considered that a sum of £1.865m would ensure a competitive return; that is to say the Council's calculation of the EUV/CUV.

65. Paragraph 173 of the Framework says that the costs of any requirements should provide competitive returns to a willing landowner and willing developer to enable the development to be deliverable. The paragraph heading is "Ensuring viability and deliverability"; it is clear that its objective is to ensure that land comes forward for development. I am not convinced that a land value that equates to the EUV/CUV would provide any incentive to the landowner to sell the site. Due to the particular circumstances of this site, including the need to remediate the highly significant level of contamination, such a conclusion would not provide any incentive to the landowner to carry out any remediation work. There would be no incentive to sell the land and so such a low return would fail to achieve the delivery of this site for housing development. In these circumstances, and given the fact that in this case only two very different viewpoints on what constitutes a competitive return have been put forward, the appellants' conclusions are to be preferred. In the scenario preferred by the Council, I do not consider that the appellants would be a willing vendor.

Viable amount of Affordable Housing

66. The RICS GN says that any planning obligations imposed on a development will need to be paid out of the uplift in the value of the land but it cannot use up the whole of the difference, other than in exceptional circumstances, as that would remove the likelihood of land being released for development. That is exactly what is at issue here in that the Council's valuation witness, in cross examination, stated that a landowner should be content to receive what the land is worth, that is to say the SV. In his opinion this stands at £1.865m. I accept that, if this figure was agreed (and it is not), it would mean that the development would be viable. However, it would not result in the land being released for development. Not only is this SV well below that calculated by the appellants, there is no

incentive to sell. In short, the appellants would not be willing landowners. If a site is not willingly delivered, development will not take place. The appellants, rightly in my opinion, say that this would not represent a competitive return. They argue that the uplift in value should be split 50:50 between the landowner and the Council. This would, in this instance, represent the identified s106 requirements being paid as well as a contribution of 2% of the dwellings as affordable housing.

70. I conclude on this issue that, allowing the landowner a competitive return of 50% of the uplift in value, the calculations in the development appraisal allowing for 2% affordable housing are reasonable and demonstrate that at this level of affordable housing the development would be viable (Document 26). The only alterations to these calculations are the relatively minor change to the s106 contribution to allow for a contribution to country parks and additions to the contributions to support sustainable modes of travel. These changes would have only a limited impact on the return to the landowner. The development would remain viable and I am satisfied that the return would remain sufficiently competitive to enable the land to come forward for development. Overall, therefore I conclude that the proposed amount of affordable housing (2%) would be appropriate in the context of the viability of the development, the Framework, development plan policy and all other material planning considerations.'

- 6.32 More recently, further clarification has been added in the Oxenholme Road Appeal (October 2013). The inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road the inspector said:

'47. The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.

48. Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands.....'

- 6.33 It is clear that for land to be released for development, the uplift over the Existing Use Value needs to be sufficiently large to provide an incentive to the landowner to release the site and cover any other appropriate costs required to bring the site forward for development. It is therefore appropriate, and an important part of this assessment to have regard to the market value of land as it stands. However the Shinfield Appeal was determined on the specific circumstances that were put forward to the inspector. Whilst it sets out an approach it does not form a binding precedent, appeals will continue to be determined on the facts that relate to the particular site in question. At Shinfield the inspector only considered the two approaches put to him and did not consider the landowners' competitive return in any other way. The appellant's method and approach was preferred to the Council's – but it should not be considered to be the only acceptable approach.

- 6.34 The RICS Guidance recognises that the value of land will be influenced by the requirements imposed by planning authorities. It recognises that the cost to the developer of providing affordable housing, building to increased environmental standards, and paying CIL, all have a cumulative effect on viability and are reflected in the ultimate price of the land. A central question for this study is at what point do the requirements imposed by the planning authorities make the price payable for land so unattractive that it does not provide a competitive return to the landowner, and so does not induce the owner to make the land available for development?

- 6.35 The reality of the market is that each and every landowner has different requirements and different needs and will judge whether or not to sell by their own criteria. We therefore have to consider how large such an 'uplift' or 'cushion' should be for each type of site to broadly provide a competitive return. The assumptions must be a generalisation as, in practice, the size of the uplift will vary from case to case depending on how many landowners are involved, each landowner's attitude and their degree of involvement in the current property market, the location of the site and so on. An 'uplift' of, say, 5% or £25,000/ha might be sufficient in some cases, whilst in a particular case it might need to be five times that figure, or even more.
- 6.36 At an early stage it was decided to review the approach taken in the AHVS as practice has changed with the introduction of the NPPF and publication of the Harman Guidance. Initially, we assumed that the Viability Threshold (being the amount that the Residual Value must exceed for a site to be viable) of the EUV / AUV plus a 15% uplift on all sites would be sufficient. This is supported both by work we have done elsewhere and by appeal decisions (see Chapter 2). Based on our knowledge of rural development, and from working with farmers, landowners and their agents, we have made a further adjustment for those sites coming forward on greenfield land. We added a further £250,000/ha (£100,000/acre) to reflect this premium.
- 6.37 This was discussed at some length at the consultation event and it was agreed that the Existing Use Value plus approach was appropriate. It was also agreed that the quantum of the 'plus' was difficult to estimate as it would vary from landowner to landowner. An alternative suggestion was made that rather than a 15% uplift with an extra amount on greenfield sites, that a simple 50% on all sites would be appropriate. We do not believe that this would be sufficient in the greenfield situation. Based on our wider experience we consider it unlikely that agricultural land with a current value of £25,000 or so would come forward for residential development at a value of a little less than £40,000/ha. We have not followed this.
- 6.38 Following the January 2013 consultation event, we amended the assumptions in calculating the viability thresholds to a 20% uplift on all sites and with a further £300,000/ha on the greenfield sites. This is a simplification of the market, however in a high level study of this type that is based on modelled sites, simplifications and general assumptions need to be made.

- 6.39 This approach does reflect a very considerable uplift for a landowner selling a greenfield site with consent for development³⁸. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach (but not the amount) is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS). The approach was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012³⁹.
- 6.40 We have considered how these amounts relate to prices for land in the market (see the first part of this chapter), with a view to providing competitive returns to the landowner.
- 6.41 When considering land values it is important to note that both the Lynn Sport and the Marsh Lane sites are owned by the Council. In both cases the Council is committed to releasing these for development, at a price that is reflective of the prevailing planning policies (i.e. the requirements to provide affordable housing and mitigate the impact of development).
- 6.42 We have considered how these amounts relate to prices for land in the market (see above), with a view to providing competitive returns to the landowner. Whilst there are certainly land transactions at higher values than these, we do believe that these are appropriate for a study of this type.
- 6.43 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans approved during the first half of 2014. These are set out in the table below.

³⁸ See Chapter 2 for further details and debate around EUV plus v Market Value methodologies.

³⁹ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

Table 6.2 Viability thresholds used elsewhere	
Local Authority	Threshold Land Value
Babergh	£370,000/ha
Cannock Chase	£100,000-£400,000/ha
Christchurch & East Dorset	£308,000/ha (un-serviced)
	£1,235,000/ha (serviced)
East Hampshire	£450,000/ha
Erewash	£300,000/ha
Fenland	£1-2m/ha (serviced)
GNDP	£370,000-£430,000/ha
Reigate & Banstead	£500,000/ha
Staffordshire Moorlands	£1.26-£1.41m/ha (serviced)
Warrington	£100,000-£300,000/ha

Source: Planning Advisory Service (collated by URS) July 2014

6.44 Care has to be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumption used in this work are within the normal range.

6.45 There is no doubt that CIL will be an additional cost on some development sites, and that some sites may not be able to bear the costs of all the requirements a planning authority makes – such as delivering affordable homes and higher environmental standards. This is noted in the RICS Guidance which recognises that there may well be a period of adjustment in the price of land following the introduction of CIL.

6.46 In this study, having taken into account the comments received through the consultation process, we have assumed alternative land prices of:

- i. Agricultural Land £25,000/ha
- ii. Paddock Land £50,000/ha
- iii. Garden Land £100,000/ha
- iv. Industrial Land £380,000/ha
- v. Residential Land £650,000 /net ha, £350,000 /gross ha

6.47 In the case of non-residential uses, we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a viability threshold of the value of industrial land.

7. Appraisal Assumptions – Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development sites and typologies. These assumptions were presented to stakeholders at the December 2014 consultation event.

Development Costs

Construction costs: baseline costs

- 7.2 We have based the cost assumptions on the Building Cost Information Service (BCIS) data – using the figures re-based for Norfolk. There has been an increase in construction costs since the earlier viability work and this is an important area of change. The cost figure for 'Estate Housing – Generally' is £922/m² at the time of this study (July 2015). This is an increase of 22.6% from the figure of £784/m² in June 2013 and as used in the 2013 Viability Study.
- 7.3 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by The Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than the for schemes of over 10 units and that the construction price for schemes of 1 to 10 units was about 6% higher than the for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this report.
- 7.4 We have consulted with a local Quantity Surveyor about the appropriateness of using the BCIS costs and in relation to smaller sites. They have confirmed that using the median costs is appropriate and the costs reflect the level of build cost inflation experienced locally. They have however raised some concern in relation the costs of the smaller sites, particularly in relation to sites of less than 5 units where they have direct experience. The smaller builders, likely to bring these smaller sites forward, tend to have lower overheads and preliminary costs and are able to bring sites forward at less than the BCIS costs.
- 7.5 The Council has developed policies relating to the construction standards and environmental performance of new buildings. The current policy requirement is that homes are built to the basic Building Regulation Part L 2010 Standards. From April 2008, the Code's Level 3 was a requirement for all homes commissioned by housing associations but would not necessarily be the case for affordable homes built by developers for disposal to a housing association, unless grant was made available from the Homes and Communities Agency.
- 7.6 The national policies in relation to climate change and overall national minimum building standards have been clarified and not all the requirements of CfSH Level 4 will become

mandatory (and are not a requirement of the Core Strategy). Having said this environmental standards are increasing.

- 7.7 Based on the best currently available information, the costs of building to the now clarified, enhanced building standards is estimated to be between 1% and 2% of the BCIS costs. In this viability assessment, we have used the median BCIS costs. For residential property this has been increased by 1.5% to reflect the increases in environmental standards contained in the Building Regulations. No adjustment has been made for non-residential property.

Construction costs: affordable housing

- 7.8 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a housing association on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

Other normal development costs

- 7.9 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.10 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.11 We have given careful thought as to how the strategic sites should be treated as these large sites, by their nature, can have very significant infrastructure requirements that can have a dramatic impact on viability. Additionally, these large sites are a vital part of the Council's strategy to deliver its housing target – in some cases if the urban extension does not come forward then the Development Plan may be put at risk. In this regard page 23 of the Harman Guidance says:

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

- 7.12 The modelling and appraisals carried out in a high level strategic report such as this are going to be based on generic and borough wide assumptions. As the Plan progresses further, the Council will need to work with the owners and or promoters of the sites that are perceived to have higher costs inviting them to contribute to the assessment process.

Abnormal development costs

- 7.13 The NPPF says (with our emphasis) at Paragraph 174:

*... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the **normal** cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable...*

- 7.14 The PPG adds to this saying:

'For an area wide viability assessment, a broad assessment of costs is required. This should be based on robust evidence which is reflective of local market conditions. All development costs should be taken into account including:

- build costs based on appropriate data, for example that of the Building Cost Information Service;*
- known abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or historic costs associated with brownfield, phased or complex sites;'*

PPG ID: 10-013-20140306

- 7.15 Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

- 7.16 The treatment of abnormals was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling⁴⁰, is that it may not be appropriate for abnormals to be built into appraisals in a high level study of this type. A council should not plan for the worst case scenario – rather for the norm. For example if two similar sites were offered to the market and one was previous in industrial use with significant contamination and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

⁴⁰ REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015

... demolition, abnormal costs and off site works are excluded from the VA, as the threshold land values assume sites are ready to develop, with no significant off site secondary infrastructure required. While there may be some sites where there are significant abnormal construction costs, these are unlikely to be typical and this would, in any case, be reflected in a lower threshold land value for a specific site. In addition such costs could, at least to some degree, be covered by the sum allowed for contingencies.

- 7.17 We have made allowance for abnormal costs associated with brownfield sites. In some cases where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on.
- 7.18 In the case of brownfield sites we have made an additional allowance of 5% of the BCIS costs is made.
- 7.19 For the non-residential property, we have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 5% cost.

Fees

- 7.20 For residential development we have assumed professional fees amount to 10% of build costs in each case. This amount is exclusive of acquisition, sales and finance fees that are treated separately and is made up as follows and includes the various assessments and appraisals that the Council requires under its various adopted Core Strategy policies:

Architects	6%	Quantity Surveyors	0.5%
Planning Consultants	1%	Others	2.5%

- 7.21 For non-residential development we have assumed 8%.

Contingencies

- 7.22 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky types of development, previously developed land and on central locations. So the 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

- 7.23 In preparing appraisals for the 2008 AHVS and the 2011 update, it was necessary to make assumptions about the level of developer contributions under s106 across the range of sites. The assumptions made (see AHVS paras 3.13 to 3.21) were based upon the levels of contributions typically made under the then current, i.e. pre-CIL, regime. In moving forward to CIL, there will remain scope for specific contributions, but the general scope will be considerably limited (subject to the detail of the Council's 123 List), so as to minimise overlap and avoid the possibility that developers would have to pay twice over. Only site specific matters would therefore qualify for s106 contributions.

7.24 The Council currently collects a range of payments from developers to contribute towards improvements to infrastructure – some of which are on behalf of the County Council (being the appropriate spending authority) and as set out in the Norfolk County Council (NCC) Planning Obligations Standards (April 2015). The initial request is based on the following tariffs – although it is important to note that these amounts are only applied where there is an actual local requirement.

Table 7.1 Developer Contributions	
Infrastructure/Service Area	Cost per Dwelling (£)
Education	£6,956
Libraries	£60
Adult Social Services	To be negotiated
Fire Hydrant	£16.24
Household Waste Recycling Facilities	To be negotiated
Highways and Transport	To be negotiated
Green Infrastructure	To be negotiated
Other Items (relating to Green Infrastructure, Historic Environment and Climate Change)	To be negotiated
Total	£7,032.24 (plus monitoring charge and other items to be negotiated)

Source: Norfolk County Council April 2015

7.25 The Council has also gathered details of payments that have been collected under s106 in recent years. This information is presented separately to this report.

7.26 The analysis in this study is in several parts. Firstly in relation to the larger sites (those over 150 units) in the Plan and then in relation to the remaining development.

7.27 For the larger sites the following s106 assumptions were used in the 2013 Viability Study:

Table 7.2 2013 Developer Contribution Assumptions			
Marsh Lane	King's Lynn	£800,000	£5,229/unit
Lynnsport	King's Lynn	£1,560,000	£3,570/unit
Wisbech Fringe	Wisbech	£500,000	£909/unit
Hall Lane	South Wootton	£2,000,000	£6,667/unit
South East KL	King's Lynn	£3,500,000	£2,188/unit
All other sites			£5,000/unit

Source: KLWNBC

7.28 The Council has provided additional information as to the anticipated requirements, we have used that figure. It should be noted that, as schemes are brought forward, the actual requirement may well be different:

Table 7.3 2015 Developer Contribution Assumptions				
	ha	Units	Infrastructure	£/unit
Boal Quay	4.1	350	£105,684	£302
South of Parkway	8.8	260	£104,222	£401
Lynn Sport	9.1	297	£2,734,576	£9,207
Land at Bankside	2.6	200	£1,303,248	£6,516
West Winch	192.0	3,820	£18,341,237	£4,801
Hall Lane	18.52	500	£222,872	£446
Knights Hill	27.0	700	£448,744	£641
Land east of Lynn Road	14.93	400	£104,060	£260
Land east of Wisbech	25.3	550	£4,615,832	£8,392

Source: KLWNBC 2015

7.29 In this study we have incorporated the site specific s106 costs into the appraisals. These are the costs that would meet the post April 2015 restrictions on pooling s106 contributions. These sites do put significant further pressure on the infrastructure, and improvements will be required that will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources including CIL.

7.30 On the smaller sites represented by the typologies (i.e. not the strategic sites) it has been assumed that contributions for open space, education, and transport and flood defences would be subsumed within a general CIL charge. Site specific and on site provision may still be dealt with under s106 so we recognise that some site related s106 contributions may be due so, we have assumed a payment of £2,000 per dwelling over and above CIL payable on both market and affordable units within the appraisals for the non-strategic sites.

7.31 It is necessary to consider the measures required for mitigation of the potential impact of development on European habitats. The Council is currently exploring the options of how to ensure appropriate measures are taken and funded. At the time of this update (December 2015) the cost is anticipated to be £50 per new dwelling and is expected to affect all new homes in the Borough. This will be collected by either a unilateral undertaking or s106 agreement. For the purpose of this study this is assumed to be within the £2,000/unit allowance for s106 applied to the modelled sites or to be within the infrastructure payments set out above.

7.32 We have modelled a range of developer contributions (see Chapter 10) to assist in the CIL setting process.

Financial and Other Appraisal Assumptions

VAT

- 7.33 For simplicity it has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.

Interest rate

- 7.34 In the 2013 Viability Study an assumption of 7% was used for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites and from their own resources (shareholder's capital).
- 7.35 The 7% assumption may seem high given the very low base rate figure (0.5% August 2015). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects the banks' view of risk for housing developers in the present situation. In the residential appraisals we have prepared a simple cashflow to calculate interest. This includes allowance for appropriate arrangement fees.
- 7.36 For the non-residential appraisals, and in line with the 'high level' nature of this study, we have used the developer's rule of thumb to calculate the interest – being the amount due over one year on half the total cost. We accept that is a simplification, however, due to the high level and broad brush nature of this analysis, we believe that it is proportionate bearing in mind the requirements of the NPPF and CIL Regulations.
- 7.37 The relatively high assumption of the 7% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken, so we believe this is a sound assumption.

Developer's profit

- 7.38 An allowance needs to be made for developer's profit / return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide useful guidance in this regard so, in reaching this decision, we have considered the RICS's '*Financial Viability in Planning*' (August 2012), the Harman Guidance '*Viability Testing Local Plans, Advice for planning practitioners*' (June 2012), and referred to the HCA's Economic Appraisal Tool. None of these documents are prescriptive, but they do set out some different approaches.
- 7.39 RICS's '*Financial Viability in Planning*' (August 2012) says:

'3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks

attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain.'

7.40 The Harman Guidance says:

'Return on development and overhead

The viability assessment will require assumptions to be made about the average level of developer overhead and profit (before interest and tax).

The level of overhead will differ according to the size of developer and the nature and scale of the development. A 'normal' level of developer's profit margin, adjusted for development risk, can be determined from market evidence and having regard to the profit requirements of the providers of development finance. The return on capital employed (ROCE) is a measure of the level of profit relative to level of capital required to deliver a project, including build costs, land purchase, infrastructure, etc.

As with other elements of the assessment, the figures used for developer return should also be considered in light of the type of sites likely to come forward within the plan period. This is because the required developer return varies with the risk associated with a given development and the level of capital employed.

Smaller scale, urban infill sites will generally be regarded as lower risk investments when compared with complex urban regeneration schemes or large scale urban extensions.

Appraisal methodologies frequently apply a standard assumed developer margin based upon either a percentage of Gross Development Value (GDV) or a percentage of development cost. The great majority of housing developers base their business models on a return expressed as a percentage of anticipated gross development value, together with an assessment of anticipated return on capital employed. Schemes with high upfront capital costs generally require a higher gross margin in order to improve the return on capital employed. Conversely, small scale schemes with low infrastructure and servicing costs provide a better return on capital employed and are generally lower risk investments. Accordingly, lower gross margins may be acceptable.

This sort of modelling – with residential developer margin expressed as a percentage of GDV – should be the default methodology, with alternative modelling techniques used as the exception. Such an exception might be, for example, a complex mixed use development with only small scale specialist housing such as affordable rent, sheltered housing or student accommodation.'

7.41 The HCA's Economic Appraisal Tool – the accompanying guidance for the tool kit says:

'Developer's Return for Risk and Profit (including developer's overheads)

Open Market Housing

The developer 'profit' (before taxation) on the open market housing as a percentage of the value of the open market housing. A typical figure currently may be in the region of 17.5-20% and overheads being deducted, but this is only a guide as it will depend on the state of the market and the size and complexity of the scheme. Flatted schemes may carry a higher risk due to the high capital employed before income is received.

Affordable Housing

The developer 'profit' (before taxation) on the affordable housing as a percentage of the value of the affordable housing (excluding SHG⁴¹). A typical figure may be in the region of 6% (the profit is less than that for the open market element of the scheme, as risks are reduced), but this is only a guide.'

- 7.42 It is unfortunate that the above are not consistent, but it is clear that the purpose of including a developers' profit figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' profit in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.43 At the Shinfield Appeal⁴² (January 2013) the Inspector considered this specifically saying:

Developer's profit

43. The parties were agreed that costs⁴³ should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.

44. The appellants supported their calculations by providing letters and emails from six national housebuilders who set out their net profit margin targets for residential developments. The figures ranged from a minimum of 17% to 28%, with the usual target being in the range 20-25%. Those that differentiated between market and affordable housing in their correspondence did not set different profit margins. Due to the level and nature of the supporting evidence, I give great weight [to] it. I conclude that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.

- 7.44 Through the consultation process it was suggested that the profit must be calculated on Gross Development Value (GDV) as this is the 'norm'. Generally we do not agree that linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme – the cost being the money put at risk as the scheme is developed. As an example (albeit an extreme one to illustrate the point) we can take two schemes, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore more risky, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the developer's return in scheme A

⁴¹ Social Housing Grant

⁴² APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

⁴³ i.e. the developers profit / competitive return.

would be £150,000 and in scheme B would be £100,000 and so reflect the risk – whereas if calculated on GDV the profits would be £200,000 in both.

7.45 Broadly there are four different approaches that could be taken:

- a) To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
- b) To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
- c) To set the rate relative to costs – and thus reflect the risks of development.
- d) To set the rate relative to the gross development value as suggested by several of the stakeholders following the consultation event.

7.46 In deciding which option to adopt, it is important to note that we are not trying to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

7.47 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require the developer to demonstrate a sufficient margin to protect them in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing – both on a loan to value and loan to cost basis, the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.48 This is a high level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing) it is appropriate to make some broad assumptions.

7.49 We have calculated the profit to reflect risk from development as 20% of Gross Development Value. This assumption should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.

7.50 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed developer's return assumptions used by other councils in England in

development plans approved during the first half of 2014. These are set out in the table below.

Table 7.4 Developer's Return Assumptions Used Elsewhere	
Local Authority	Developer's Profit
Babergh	17%
Cannock Chase	20% on GDV
Christchurch & East Dorset	20% on GDC
East Hampshire	20% market/6% Affordable
Erewash	17%
Fenland	15-20%
GNDP	20% market/17.5% large sites/6% Affordable
Reigate & Banstead	17.5% market/6% Affordable
Staffordshire Moorlands	17.5% market/6% Affordable
Warrington	17.5%

Source: Planning Advisory Service (collated by URS) July 2014

- 7.51 Interestingly the assumptions with regard to developer's return / profit are at the upper end of the range. Together these assumptions illustrate the generally cautious approach taken through the viability work and the comments made by the development industry through the consultation process.

Voids

- 7.52 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.53 For the purpose of the present study, a three month void period is assumed for all residential and non-residential developments. We have given careful consideration to this assumption in connection to the commercial developments. There is very little speculative commercial development taking place so we believe that this is the appropriate assumption to make.

Phasing and timetable

- 7.54 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. We have developed a suite of modelled assumptions to reflect site size and development type.

- 7.55 The rate of delivery will be an important factor when the Council is considering the release of sites so as to manage the delivery of housing and infrastructure. We have considered two aspects, the first is the number of outlets that a development site may have, and secondly the number of units that an outlet can deliver.
- 7.56 In this iteration of the study we have increased this to a maximum of 50/outlet, to be in line with development appraisals being submitted to the Council through the development management process.
- 7.57 We believe that these are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance. There is little research in this field, but in 2008 research was published by CLG & University of Glasgow⁴⁴. This study, based on research undertaken in the immediate pre-recessionary period, presented the results of a literature review, survey work amongst 18 national housebuilders and an examination of one large site developed by ten separate companies. The study considered build-out rates setting out optimal build-out rates for both greenfield and brownfield sites:

Table 7.5 Optimal Average Sales Rate: Greenfield				
Typical 200 unit Greenfield Development comprising mainly 2, 3 & 4 Bedroom Houses				
Sales rate	All respondents	<i>Volume developers</i>	<i>Medium-sized developers</i>	<i>Smaller developers</i>
1 per 2/3 days	2	0	0	2
1 per week	8	2	5	1
1 per 10 days	5	1	2	2
1 per fortnight	0	0	0	0

Note: Not all respondents answered this question but all who did not offered a written response to an open-ended question element. Table.4 considers all 18 responses.

Table 2 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

⁴⁴ DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

Table 7.6 Optimal Average Sales Rate: Brownfield				
Typical 200 unit Brownfield Development comprising mainly 2, 3 & 4 Bedroom Apartments				
Sales rate	<i>All respondents</i>	<i>Volume developers</i>	<i>Medium-sized developers</i>	<i>Smaller developers</i>
1 per 2/3 days	1	0	0	1
1 per week	7	2	3	2
1 per 10 days	3	0	2	1
1 per fortnight	0	0	0	0

Note: Not all respondents answered this question but all who did not offered a written response to an open-ended question element. Table 4 considers all 18 responses.

Table 3 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

Table 7.7 Imputed Annual Optimal Sales Rates				
Optimal annual rate	<i>All respondents</i>	<i>Volume developers</i>	<i>Medium-sized developers</i>	<i>Smaller developers</i>
Greenfield housing	58.61	55.83	45.71	80.00
Brownfield apartments	67.18	81.33	54.14	68.75

Table 4 DCLG & University of Glasgow, *Factors Affecting Housing Build Out Rates*, February 2008

7.58 Whilst it is important to recognise the date of this research (2008), it is still relevant to note⁴⁵:

Most builders generally appear to set a target of between 40 and 80 units built and sold from each outlet annually.

7.59 Bearing in mind that this study is considering development across the economic cycle we have not adjusted the assumptions in this regard.

Site Acquisition and Disposal Costs

Site holding costs and receipts

7.60 Each site is assumed to proceed immediately (following a 6 month mobilisation period). Other than interest on the site cost during construction, there is no allowance for holding costs, or indeed income, arising from ownership of the site.

⁴⁵ p.8.

Acquisition costs

- 7.61 We have taken a simplistic approach and assumed an allowance 1.5% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

Disposal costs

- 7.62 For the market and the affordable housing, sales and promotion costs are assumed to amount to some 3.0% of receipts, with additional legal fees of 0.5%. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.

8. Local Plan Requirements

- 8.1 The purpose of this study is to consider the representations received following the consultation on the PDCS. This needs to be done in the context of the existing and emerging policy framework. This is somewhat different to the earlier work which was also to consider the deliverability of the emerging Site Specific Allocations and Policies DPD. In this chapter we have reviewed the **Detailed Policies and Sites Plan (July 2013)** (being known as Site Specific Allocations and Policies DPD Issues Options Consultation (September 2011) in its previous iteration), and reviewed the **Core Strategy (adopted July 2011)** to consider those policies that may have an impact on development viability.
- 8.2 In this assessment we considered each of the emerging policies. In each case we have considered whether that add to the costs already covered in the BCIS costs. The Council have taken a light touch in its policy making, largely relying on the national standards set out in the NPPF.
- 8.3 We have also reviewed the Detailed Policies and Sites Plan (July 2013). Chapter 10 consists of detailed, area specific Development Management Policies, which, in conjunction with the Core Strategy, will be used to determine planning applications. These do not cover every type of potential development, but rather those issues upon which the Borough Council considers more guidance is needed.
- 8.4 In the following sections we have made selective quotations from the Council's policies to highlight those parts of the policy that are costly to the developer and for the purpose of assessing the cumulative impact of the policies. The policies are often wider than the selected quotations.

Core Strategy (adopted July 2011) Policies

CS08 Sustainable Development

All new development in the borough should be of high quality design. New development will be required to demonstrate its ability to:

- *protect and enhance the historic environment;*
- *enrich the attraction of the borough as an exceptional place to live, work and visit;*
- *respond to the context and character of places in West Norfolk by ensuring that the scale, density, layout and access will enhance the quality of the environment;*
- *optimise site potential, making the best use of land including the use of brownfield land;*
- *enhance community wellbeing by being accessible, inclusive, locally distinctive, safe and by promoting healthy lifestyles (see Policy CS14 Community & culture);*
- *achieve high standards of sustainable design.*

- 8.5 We have not modelled these standards separately as they are covered within the base costs of the assumptions.

To promote and encourage opportunities to achieve high standards of sustainability and energy efficiency, measures should include:

- *construction techniques, layout, orientation, internal design and appropriate insulation maximised to improve efficiency;*
- *innovative use of re-used or recycled materials of local and traditional materials to decrease waste and maintain local character;*
- *reduction of on site emissions by generation of cleaner energy;*
- *provision of green space to safeguard wildlife, provide recreation opportunities and improve the quality of life for people living in the area;*
- *good access links for walking and cycling;*
- *integration of water saving devices and Sustainable Drainage Systems; designs that exceed the present standards set by Building Regulations and achieve higher levels of the Code for Sustainable Homes will be encouraged;*
- *at the design stage, attention should be had to the CABI 'Building for Life' national standard for well-designed homes and neighbourhoods and all new schemes should be assessed against the Building for Life Criteria, or successor documents as appropriate;*
- *new development of more than 10 dwellings (new build or conversions) or 1,000m² non residential floor space should reduce their predicted CO₂ emissions by at least 10% (by using decentralised and renewable and low carbon sources) as compared to the Standard Assessment Methodology. For developments over 100 dwellings a 20% reduction of CO₂ emissions will be encouraged.*

The Council will take account of the impact of achieving these targets on the viability of a scheme and where appropriate agree a lower or nil target provided:

- *the development of the site is in the wider public interest; and*
- *the developer is prepared to share information on development costs and margins with the Council prior to consent being granted.*

8.6 In the 2013 Viability Study we assumed all new development is to be carried out to the environmental standards as set out in Chapter 7 of this document. We have made a further allowance of £10/m² on residential development to cover additional measures to meet the requirements of this policy.

8.7 As set out earlier in this report, the Government also confirmed within the *Fixing the foundations productivity report*⁴⁶ its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions

⁴⁶ <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 8.8 As a result, there will be no uplift to Part L of the Building Regulations during 2016 and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme. We have not made a further adjustment in this regard.

Density of development

- *In seeking to make the most efficient use of land, the Council will scrutinise Design and Access Statements to confirm that the proposal optimises the density of development in the light of local factors such*
- *as: the setting of the development; the form and character of existing development; and the requirement for any on site infrastructure including amenity space.*

- 8.9 We have based our modelling on past planning applications and on the current development types seen in the market. These were put to the development industry through the consultation process and there was a broad consensus that they were realistic and appropriate.

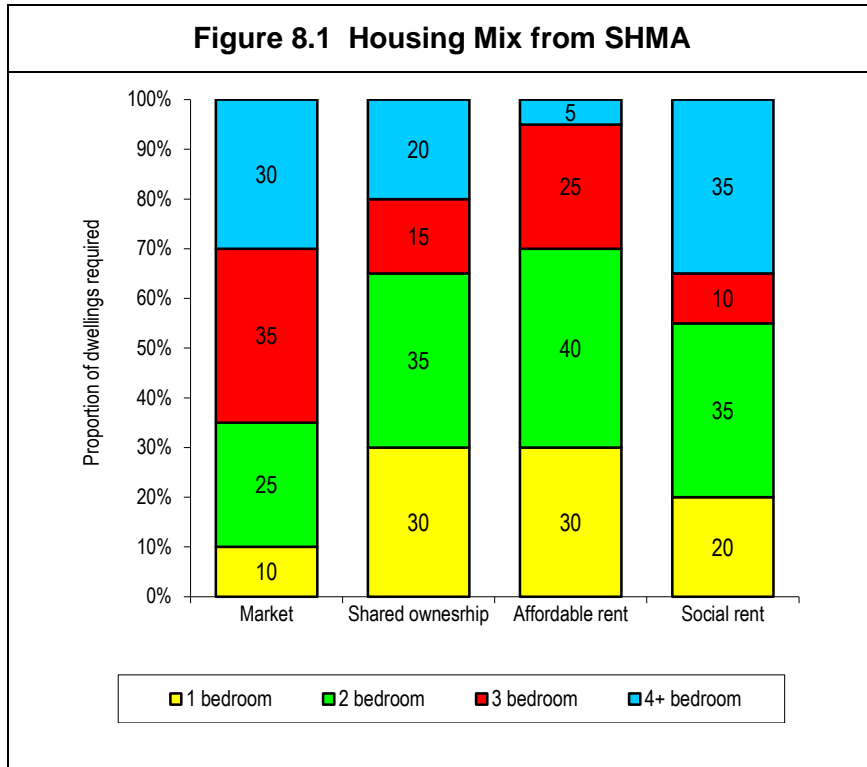
CS09 Housing Distribution

The plan will identify sufficient land for a minimum of 16,500 new dwellings.....

Housing – type, size, tenure

Proposals for housing must take appropriate account of need identified in the most up to date strategic housing market assessment with particular regard to size, type and tenure of dwellings. (These needs will include appropriate provision for all sectors of the community, for example including the needs of elderly people or people with disabilities).

- 8.10 In the 2013 Viability Study, we modelled the sites on the mix and type of development that is expected to come forward. In this iteration of the work we have updated this to reflect the mix of housing identified in the Council's Strategic Housing Market Assessment (SHMA):



Source: KLWM SHMA, June 2014

Affordable Housing

The Council will work with partner organisations to maximise the delivery of affordable housing to respond to identified housing need throughout the borough. This will be achieved by having regard to up to date strategic housing market assessments and affordable housing needs viability studies.

The overall target for affordable housing in the Borough during the plan period will be related to the ability to deliver in the market conditions that prevail at the time a planning application is made. At the present time the percentage which will be sought for affordable housing provision on qualifying sites is:

- 15% within the built up area of King's Lynn⁴⁷
- 20% in all other areas

The thresholds over which affordable housing provision will be sought are:

- King's Lynn, Downham Market and Hunstanton - Sites of 0.33 ha or 10 or more dwellings
- Rural areas - Sites of 0.165 of ha or 5 or more dwellings

The Borough Council will vary this percentage.....

⁴⁷ Note that this relates to the un-parished area of King's Lynn.

Tenure mix - 70:30 Rented to 'shared ownership', adjusted where necessary to balance housing need and make schemes viable, subject to negotiation. 30% 'shared ownership' to include other forms of intermediate tenure, including intermediate rented.

In negotiating the proportions and tenures of affordable housing account will be taken of the site characteristics and effects on the economic viability of the development through open book explanations. Provision will be 'on-site' unless demonstrated that this is not feasible.

It is appropriate to consider the exceptional provision of affordable housing (maintained in 'perpetuity') are within the Rural Villages classification in Policy CS02.

- 8.11 As set out in Chapter 2 above, since the earlier work there have been a number of changes in this area of policy, particularly around national thresholds and Starter Homes. These changes are certainly going to impact on viability; however, the impact is going to be positive rather than negative. Housing provided as Starter Homes would have a value of 80% of market value, compared to 65% of market value if provided as intermediate housing or £1,000/m² for Affordable Rent. In KLWN, CIL is being set against the current policy framework (rather than one that may apply in the future). It is therefore not appropriate (or necessary) to test the impact of these changes.
- 8.12 In parallel with these announcements, changes were also made in relation to Vacant Buildings Credit whereby affordable housing contributions and CIL would not be sought on the elements (or proportion) of schemes that were existing vacant buildings. It is not necessary to consider these changes in the context of this study.
- 8.13 Bearing in mind that the Council have an up to date and adopted Core Strategy we have assumed that the policy will apply as drafted, but due to the uncertainty we have considered a scenario where the national affordable housing is reintroduced.

The detailed interpretation of the Affordable Housing Policy was discussed with officers following the January 2013 consultation event. Concern was expressed by the developers that the model works on a £/m² basis but the policy is written and implemented on a unit basis. This causes a distortion as, on the whole, the affordable units are smaller than the market units. The typical market units are a little over 100m² and the typical affordable units are about 75m².

- 8.14 In this iteration of the report we have revisiting the modelling and based it on the mix of housing identified in the SHMA.
- 8.15 The Council's adopted Core Strategy includes a 'dynamic viability mechanism' whereby the Affordable Housing target is altered throughout the Plan period by reference to published indices (house prices and costs). Since the policy was developed there have been a number of significant changes that impact on development viability. Firstly, Affordable Rented housing has largely replaced Social Rent. Affordable Rented accommodation has a higher value than the Social Rent that was used in the model. Secondly the move to higher environmental standards has been clarified.

CS11 Transport

Strategic issues

The Council will work with partner organisations

The Council will seek appropriate contributions to necessary transport improvements.

- 8.16 We have modelled a range of developer contributions as set out in Chapter 7.

CS12 Environmental Assets Green Infrastructure, Historic Environment, Landscape Character, Biodiversity and Geodiversity

... The Council will require development proposals to be accompanied by an ecological impact study and assessment proportionate to the degree of the impact and importance of the species affected. It may be necessary to secure biodiversity, geodiversity and heritage needs through planning conditions and/or obligations. This can include timing of work, Section106 Agreements, pre-application negotiations, conditions, mitigation and compensation measures.

- 8.17 We have allowed for this under the 10%/8% allowance for professional fees.

Character Assessment

Proposals for development will be informed by, and seek opportunities to reinforce the distinctive character areas and potential habitat creation areas identified in the King's Lynn and West Norfolk Landscape Character Assessment, the West Norfolk Econet Map and other character assessments.

Development proposals should demonstrate that their location, scale, design and materials will protect, conserve and, where possible, enhance the special qualities and local distinctiveness of the area (including its historical, biodiversity and cultural character), gaps between settlements, landscape setting, distinctive settlement character, landscape features and ecological networks.

- 8.18 This is an additional cost to the developer. We have allowed for this under the 10%/8% allowance for professional fees.

CS13 Community & Culture

(i) Delivering community well-being and enhancing quality of life through good design.

Where possible, developers should examine best practice on design in new development and should aim to involve the community early in the design process of new development.

The form, design, location and layout of development should enhance community wellbeing, by:

- *being accessible and inclusive - ensuring that people of any age, gender, ethnicity and ability can use and access the development;*
- *being adaptable - creating high quality development which is capable of being modified either for different uses or to suit people with different needs;*
- *being locally distinctive - contributing to a sense of place and identity; reducing the opportunity for crime - considering factors such as natural surveillance, boundaries and security features, lighting and the management of public space to promote safe living environments;*
- *being within walking distance of open space - to increase peoples quality of life and enable active and healthy lifestyles.*

- 8.19 This is an additional cost to the developer. We have allowed for this under the 10%/8% allowance for professional fees.

CS14 Infrastructure Provision

- 8.20 This is a detailed policy that has a range of requirements to ensure that the impact of development is mitigated. We have modelled a range of developer contributions as set out in Chapter 7.

Detailed Policies and Sites Plan (July 2013)

- 8.21 The majority of this document is concerned with identifying parcels of land for development and the selection of the preferred sites. The document sets out the principal topics that will need to be taken into account when considering actual planning applications in due course. These are not proposed policies, however we have drawn on this information to inform the modelling. On the whole these concern design issues which are covered in the base modelling.
- 8.22 Chapter 10 consists of detailed, area specific Development Management Policies, which, in conjunction with the Core Strategy, will be used to determine planning applications. These do not cover every type of potential development, but rather those issues upon which the Borough Council considers more guidance is needed.
- 8.23 These policies do set out in further detail the framework for future development, in particular about where it may take place. The policies seek to impose additional costs on the development industry, for example, by introducing higher environmental standards, new rates of development density or the like. We have not modelled specific policy requirements from this document.

9. Modelled Sites

- 9.1 In the previous chapters we have set out the general assumptions to be inputted into the development appraisals. In this chapter we have set out the modelling. This has been updated to reflect the mix of housing identified in the SHMA and extended to ensure that the full range of development expected in the Borough is fully represented.
- 9.2 Initially, the project was based on simply updating the appraisals for the eight modelled sites that were assessed in the 2008 AHVS. Early in the project it was decided to supplement the original eight sites to ensure a full assessment could be made. As the project went forward, particularly in the light of the comments received as part of the consultation process, it became apparent that the modelled sites were representative of past development – but not the mix of sites that are identified in the Detailed Policies and Sites Plan. It was therefore decided to take a step back and revisit the site modelling and extend the scope of the study to cover the sites within the Detailed Policies and Sites Plan (July 2013).
- 9.3 This is a high level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability, to inform the CIL setting process. This information will be used with the other information gathered by the Council to assess whether or not the sites are actually deliverable.
- 9.4 In the 2013 Viability Study 16 sites were modelled. These were based on actual sites but were representative of the development expected across all sites over the plan period. In this study update we have modelled the 9 sites within the site allocations document with a capacity of over 150 units and a set of typologies to be representative of smaller sites in the Borough. The smallest site modelled in the earlier work was for 6 units. In this update we have modelled 10 typologies (as well as the 9 sites with a capacity of over 150) up to 100 units.

Table 9.1 KLWN Larger Sites				
		ha	Units	Units/ha
1	Boal Quay	4.10	350	85.37
2	South of Parkway	8.80	260	29.55
3	Lynn Sport	9.10	297	32.64
4	Land at Bankside	2.60	200	76.92
5	West Winch	192.00	3820	19.90
6	Hall Lane	18.52	500	27.00
7	Knights Hill	27.00	700	25.93
8	Land East of Lynn Road	14.93	400	26.79
9	Land East of Wisbech	25.30	550	21.74

Source: KLWN Post PDCS Viability Update (HDH, November 2015)

- 9.5 The CIL Regulations require the charging authority to use '*appropriate available evidence*'. It is not necessary to test every type of development that may occur in the Borough for every situation. It is also important to note that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future. The majority of the area is subject to tight development control policies which impose very considerable constraint on future development directing the development towards King's Lynn and the main towns.
- 9.6 We acknowledge that modelling cannot be totally representative, however the aim of this work is to test the effect of CIL on viability on sites likely to come forward over the plan-period. This will inform the Council's CIL setting process. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target and CIL. Indeed as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs), but there will also be sites that can afford more. Once CIL has been adopted, it is non-negotiable there is little scope for exemptions to be granted. However, where it is demonstrated by viability evidence that the affordable housing target and other policy requirements cannot be met as well as CIL payments, the developer will continue to be able to negotiate with the planning authority on s106 and affordable housing contributions. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

Residential Development Sites

- 9.7 This update is based on modelling 11 actual sites and 10 typologies. The modelled sites are informed by the sites in the Detailed Policies and Sites Plan, but also reflect the smaller windfall sites expected over the plan period.
- 9.8 In arriving at appropriate assumptions for residential development on each site we have ensured that the built form used in our appraisals is appropriate to the current development practices. We have developed a typology which responds to the variety of development situations and densities typical in KLWN, and this is used to inform development assumptions for sites. The typology enables us to form a view about floorspace density, based on the amount of development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.9 The typology uses, as a base or benchmark, a typical post- PPS3 built form which would provide development at between 3,000m²/ha to 3,500 m²/ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be around 35/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.

- 9.10 There could be some schemes of appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900 m²/ha and dwelling densities of 100 units/ha upwards; and schemes of lower density, in the rural edge situations.
- 9.11 The density, in terms of units and floorspace, has been used to ensure appropriate development assumptions for a majority of the sites.
- 9.12 We have based the densities used in the site modelling on the expected density that is likely to come forward in current market conditions. These follow the densities used in the SHLAA and HELAA, including the open space assumptions and densities:

Table 9.2 Site Density Assumptions	
	Density (units/ha)
King's Lynn (Sub-Regional Centre)	39
Downham Market, Hunstanton and Wisbech Fringe (Main Town)	36
Key Rural Service Centres	24
Rural Villages	24

Source: KLWNBC

Table 9.3 Net / Gross Area Assumptions	
Site Size (ha)	Development Ratio (Net Developable Area)
< 0.4 ha	100%
0.4 – 2 ha	90%
>2 ha	75%

Source: KLWNBC

- 9.13 The above information was used to develop model development assumptions. We have set out the main characteristics of the modelled sites in the tables below.
- 9.14 It is important to note that the modelled sites are not actual sites. These modelled typologies have been informed by the sites included in the Plan and in the SHLAA, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included. Single plots have been included however it is anticipated that these will, predominantly, be brought forward by 'self-builders' so would be exempt from CIL.
- 9.15 The details of the larger sites are set out in the following table:

Table 9.4 KLWN Large Sites

Site	Details		Notes
Boal Quay KL2 King's Lynn	Units	350	Brownfield site with river frontage. Assume mainly flatted development. No open space allowed. Allow for raised floors and additional works. Estimated s106 payments of £105,684.
	Area (Gross ha)	4.1ha	
	Density (units/ha)	85	
South of Parkway KL3 King's Lynn	Units	260	Playing fields in King's Lynn. Mix of family housing and flats in higher density development. 25% openspace to give net developable area of 6.6ha. Estimated s106 payments of £2,734,576.
	Area (Gross ha)	8.8ha	
	Density (units/ha)	30	
Lynnsport KL4 King's Lynn	Units	297	Amenity Land within the built up area. Assume a mix of family housing on about half the site. Assume retaining of allotments etc. 25% openspace to give net developable area of 9ha. Within Flood zone 2 and 3. Estimated s106 payments of £734,576. This site is owned by the Council.
	Area (Gross ha)	9.1	
	Density (units/ha)	32.6	
Bankside KL6 King's Lynn	Units	200	Previous industrial use. High density with about half units as flats – no openspace. No known abnormal costs-however flood defence measures may be significant (Assume £1,000,000). Possibility of high quality design given proximity to King's Lynn conservation area. Provision of additional car parking to serve West Lynn Ferry. Estimated s106 payments of £1,303,248.
	Area (Gross ha)	2.6	
	Density (units/ha)	77	
West Winch King's Lynn	Units	3,820	<u>Known as South East KL in 2013 Viability Study.</u> Large strategic site south of the A47. Overall site area for residential and associated development is some 171ha. Significant openspace provision, assume net developable area of 100ha (about 40% openspace). Restricted by gas main easement Link road needed, but to serve development so no additional costs. Estimated s106 payments of £18,341,237.
	Area (Gross ha)	192	
	Density (units/ha)	20	
Hall Lane South Wootton	Units	500	Large greenfield strategic site. 40ha in all. Assumed 10ha developed at 30units/ha and a gross area of 16ha. South Wootton Parish Council have prepared a Parish Plan. Some flood issues – assumed in undeveloped parts. Estimated s106 payments of £222.872.
	Area (Gross ha)	18.5	
	Density (units/ha)	27	

Source: HDH / KLWNBC (September 2015) Note density calculated on gross area

Table 9.4 KLWN Large Sites (Continued)			
Knights Hill South Wootton	Units	700	Large greenfield strategic site. 36.9ha in all. Assumed 20ha developed at 30units/ha. South Wootton Parish Council have prepared a Parish Plan. Only part of the site is in South Wootton, rest is Castle Rising and King's Lynn. Some flood issues – assumed in undeveloped parts. Estimated s106 payments of £4,448,744.
	Area (Gross ha)	27.0	
	Density (units/ha)	26	
East of Lynn Road Downham Market	Units	400	Large strategic site. Total site area in excess of 45ha submitted for consideration in LDF process. Modelled for 250 units in line with DPD with about 50% open space - net developable (8.3ha at 30/ha) Currently in agricultural land Mix of family housing Part of site ex-WW2 airfield – not considered significant. Estimated s106 payments of £104,060.
	Area (Gross ha)	14.9	
	Density (units/ha)	27	
Wisbech Fringe Wisbech	Units	550	This site is assumed to accommodate 550 units, when being developed with an adjacent allocation from the Fenland Local Plan. Assume 25% open space, 19ha net developable. A master plan for the whole site is required Mix of family housing Estimated s106 payments of £4,616,000.
	Area (Gross ha)	25.3	
	Density (units/ha)	21.74	

Source: HDH (September 2015) Note density calculated on gross area

9.16 The details of the typologies are set out in the following table:

Table 9.5 Summary of Modelled Typologies			
Large Greenfield Greenfield 1	Units	100	Larger urban edge, greenfield site. 36/net ha and 25% open space, 2.78 net developable ha. Mix of family housing.
	Area (Gross ha)	3.70	
	Density /ha	27	
Medium Greenfield Greenfield 2	Units	40	Medium greenfield site. 36/net ha and 10% open space, 1.39 net developable ha. Mix of family housing.
	Area (Gross ha)	1.55	
	Density /ha	32	
Large Settlement Edge Greenfield 3	Units	30	Greenfield site. 24/net ha and 10% open space, 1.25 net developable ha. Mix of family housing.
	Area (Gross ha)	1.4	
	Density /ha	21	
Settlement Edge Greenfield 4	Units	12	Greenfield site on settlement edge. Mix of family housing.
	Area (Gross ha)	0.5	
	Density /ha	24	
Small Greenfield Greenfield 5	Units	7	Greenfield site on settlement edge or infill site. No open space. Mix of family housing.
	Area (Gross ha)	0.3	
	Density /ha	28	
Smaller Infill Infill 6	Units	2	Greenfield infill on garden land. Pair of semi-detached.
	Area (Gross ha)	0.1	
	Density /ha	20	
Larger Urban Brownfield 7	Units	30	Large brownfield site. 25% open space 36 units/ha, 0.83ha net developable ha. Mix of family housing
	Area (Gross ha)	1.11	
	Density /ha	27	
Urban Infill Brownfield 8	Units	7	Small brownfield site. No open space. Mix of semi-detached and terrace.
	Area (Gross ha)	0.3	
	Density /ha	23	
Small Infill Brownfield 9	Units	3	Small brownfield site. No open space. Pair of semi-detached and one detached.
	Area (Gross ha)	0.1	
	Density /ha	30	
Small Infill Greenfield 10	Units	1	Single detached house.
	Area (Gross ha)	0.05	
	Density /ha	20	

Source: HDH 2015. Note density calculated on net developable area

9.17 The typologies have been modelled at the locally appropriate affordable housing and values. The gross and net areas and the site densities are summarised below:

Table 9.6 KLWN Large Sites - Summary

	Locality	Alternative Use	Units	Area Ha		Density Units/ha		Density m2/ha
				Gross	Net	Gross	Net	
1	Boal Quay	Industrial	350	4.10	4.10	85.37	85.37	5,237
2	South of Parkway	Playing Field	260	8.80	6.60	29.55	39.39	3,091
3	Lynn Sport	Playing Field	297	9.10	9.00	32.64	33.00	3,223
4	Bankside	Industrial	200	2.60	2.60	76.92	76.92	6,345
5	West Winch	Agricultural	3820	192.00	127.30	19.90	30.01	2,883
6	Hall Lane	Agricultural	500	18.52	13.89	27.00	36.00	3,459
7	Knights Hill	Agricultural	700	27.00	20.25	25.93	34.57	3,321
8	East of Lynn Rd	Agricultural	400	14.93	11.20	26.79	35.71	3,431
9	Wisbech Fringe	Agricultural	550	25.30	19.00	21.74	28.95	2,786

Source: KLWN Post PDCS Viability Update (HDH, November 2015)

Table 9.7 KLWN Modelled Sites - Summary

	Locality	Alternative Use	Units	Area Ha		Density Units/ha		Average Unit	Density
				Gross	Net	Gross	Net		
1	Large Greenfield	Agricultural	100	3.70	2.78	27.03	35.97	96.08	3,456
2	Medium Greenfield	Agricultural	40	1.55	1.39	25.81	28.78	96.20	2,768
3	Large Settlement Edge	Agricultural	30	1.40	1.25	21.43	24.00	97.53	2,341
4	Settlement Edge	Paddock	14	0.50	0.50	28.00	28.00	90.86	2,544
5	Small Greenfield	Paddock	7	0.30	0.30	23.33	23.33	100.29	2,340
6	Smaller Infill	Garden	2	0.10	0.10	20.00	20.00	95.00	1,900
7	Larger Urban	Industrial	30	1.11	0.83	27.03	36.14	96.20	3,477
8	Urban Infill	Industrial	7	0.30	0.30	23.33	23.33	100.29	2,340
9	Small Infill	Industrial	2	0.10	0.10	20.00	20.00	95.00	1,900
10	Single Plot	Plot	1	0.05	0.05	20.00	20.00	135.00	2,700

Source: KLWN Post PDCS Viability Update (HDH, November 2015)

- 9.18 The price of units is one of the most significant inputs into the appraisals. This applies not just to the market homes but also the affordable uses (intermediate, social rented and affordable rented). Informed by the findings set out in Chapter 4, we have used the prices set out towards the end of that chapter (Table 4.8).

Older People's Housing

- 9.19 We have modelled a private sheltered / retirement and an extracare scheme, each on a 0.5ha site as follows.
- 9.20 A private sheltered/retirement scheme of 20 x 1 bed units of 50m² and 25 x 2 bed units of 75m² to give a net saleable area (GIA⁴⁸) of 2,875m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 3,450m².
- 9.21 An HWV Extracare scheme of 24 x 1 bed units of 65m² and 16 x 2 bed units of 80m² to give a net saleable area (GIA) of 2,840m². We have assumed a further 30% non-saleable service and common areas to give a scheme GIA of 3,834m².

Non-Residential Sites

- 9.22 For the purpose of this study we have assessed a number of development types. We have based our modelling on the following development types:
- i. **Large offices.** These are units of more than 250 m², of steel frame construction over several floors and will be located on larger business parks. Typical units in the Borough are around 500 m² – we will use this as the basis of our modelling.
 - ii. **Small offices.** Modern offices of less than 250 m². These will normally be built of block and brick, will be of an open design, and be on a market town edge or in a more rural situation. Typical small office units in the Borough are around 150 m² – we will use this as the basis of our modelling.
 - iii. **Large industrial.** Modern industrial units of over 500 m². There is little new space being constructed. Typical units in the Borough are around 1,500 m² – we will use this as the basis of our modelling.
 - iv. **Small industrial.** Modern industrial units of less than 500 m². These will normally be on a small business park and be of simple steel frame construction, the walls will be of block work and insulated cladding, and there will be a small office area. Typical

⁴⁸ Gross Internal Area

small units in the area are around 200 m² – we will use this as the basis of our modelling.

- 9.23 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed 66% coverage on the industrial sites, 60% coverage on the offices.

Hotels and Leisure

- 9.24 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. We have reviewed this sector and there is very little activity at the moment, either at the planning or construction stage. This is an indication that development in this sector is at the margins of viability at the moment. Having considered this further we have assessed a modern hotel on a town edge site (both Travelodge and Premier Inn are seeking sites in the area). We have assumed that this is a 60 bedroom product with ample car parking on a 0.4 ha (1 acre) site.

Community / Institutional

- 9.25 This includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. The majority of development in this sector is mainly brought forward by the public sector or by not-for-profit organisations – many of which have charitable status (thus making them potentially exempt from CIL).

Retail

- 9.26 For the purpose of this study, we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future. We have modelled the following distinct types of retail development for the sake of completeness – although it should be noted that no such development is scheduled to take place on the specific sites.

- i. **Supermarket** Two typologies have been modelled.

The first is a single storey retail unit development with a gross (i.e. GIA) area of 4,000 m². It is assumed to require 400 car parking spaces, and to occupy a total site area of 1.6 ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.

The second is based on a smaller supermarket. We have assumed a 1,000m² unit on a 0.4ha site (30% coverage) to allow for car parking.

- ii. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 3,000 m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The

development was modelled alternatively on greenfield and on previously developed sites.

- iii. **Shop** is a brick built development on two storeys, of 150 m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.019 ha.

9.27 In line with the CIL Regulations, we have only assessed developments of over 100 m². There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high level study due to the great diversity of project that may arise. For the larger units we have looked at Bulky Goods and Food.

9.28 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed simple, single storey construction and have assumed there are no mezzanine floors.

10. Residential Appraisal Results

- 10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine CIL. The results of this study are one of a number of factors that the Council will consider, including the need for infrastructure, other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106, and, importantly, the results of the consultation process. The purpose of the appraisals is to provide an indication of the viability in different areas under different scenarios.
- 10.2 The appraisals use the residual valuation approach – that is, they are designed to assess the value of the site (strategic or typology) after taking into account the costs of development, the likely income from sales and/or rents and an appropriate amount of developer's profit. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the Existing Use Value (EUV) by a satisfactory margin. We have discussed this in Chapter 6 above.
- 10.3 The appraisals are based on the assumptions set out in the previous chapters of this report, including the affordable housing requirement.
- 10.4 For each development type we have calculated the Residual Value. In the tables in this chapter we have colour coded the results using a simple traffic light system:
- a. **Green Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner).
 - b. **Amber Marginal** – where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not the Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the tests set out, however depending on the nature of the site, the owner and any negotiations with the planning authority, they may come forward.
 - c. **Red Non-viable** – where the Residual Value does not exceed the Existing Use Value or Alternative Use Value.
- 10.5 The results are set out and presented for each site and per gross hectare to allow comparison between sites.
- 10.6 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and what planning applications are being determined – and on what basis.

Financial appraisal approach and assumptions

10.7 On the basis of the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the 11 strategic sites and the 10 typologies, using a bespoke spreadsheet-based financial analysis package. We produced financial appraisals based on the build costs, and infrastructure costs and financial assumptions for the full adopted policy scenarios and the scenario where the affordable housing is delivered as shared equity at 80% of OMV. The impact of the possible reintroduction of the national affordable housing thresholds is also considered. The detailed appraisal base results for the modelled sites are included in **Appendix 5**, and for the strategic sites in **Appendix 6**.

Base Appraisals – full current policy requirements

10.8 We prepared financial appraisals for each of the modelled and strategic residential sites using a bespoke spreadsheet-based financial analysis package. These appraisals are based on the full policy requirements of the Local Plan, but with a range of affordable housing and developer contribution assumptions base options:

- a) Affordable Housing As per the policy requirements. 15% in King's Lynn (in the un-parished area) and 20% elsewhere. Delivered as 70% Affordable Rent and 30% intermediate housing – on sites of 10 and over in King's Lynn, Downham Market and Hunstanton and sites of 5 or more elsewhere.
- b) Environmental Standards Enhanced Building Regulations (Part L) (BCIS +1.5%).
- c) CIL As per PDCS, but £0/m² on larger sites.
- d) s106 £2,000 per unit except of the following sites where more detailed information is available. On these sites the anticipated cost, as advised by the Council, is used:

	Infrastructure	£/unit
Boal Quay	£105,684	£302
South of Parkway	£104,222	£401
Lynn Sport	£2,734,576	£9,207
Land at Bankside	£1,303,248	£6,516
West Winch	£18,341,237	£4,801
Hall Lane	£222,872	£446
Knights Hill	£448,744	£641
Land East of Lynn Road	£104,060	£260
Land East of Wisbech	£4,615,832	£8,392

10.9 The Residual Value for each of the modelled sites is shown in the right hand column of the following table. The two columns to the left show the Residual Value on a per gross ha basis (where the Residual Value is divided by the whole site area) and on a per net ha basis (where the Residual Value is divided by the net developable site area).

Table 10.1a Residual Values - Large Sites CIL £0/m² – FULL POLICY

							Area		Units	Residual Value		
							Gross	Net		Gross ha	Net ha	£ site
1	Boal Quay	Kings Lynn	Brown	Industrial	4.1	4.1	350	-1,746,423	-1,746,423	-7,160,335		
2	South of Parkway	Kings Lynn	Green	Playing Field	8.8	6.6	260	143,258	191,011	1,260,670		
3	Lynn Sport	Kings Lynn	Green	Playing Field	9.1	9	297	407,456	411,983	3,707,850		
4	Bankside	Kings Lynn	Brown	Industrial	2.6	2.6	200	-1,018,107	-1,018,107	-2,647,078		
5	West Winch	Kings Lynn	Green	Agricultural	192	127.3	3820	221,010	333,338	42,433,944		
6	Hall Lane	South Wootton	Green	Agricultural	18.52	13.89	500	630,588	840,784	11,678,495		
7	Knights Hill	South Wootton	Green	Agricultural	27	20.25	700	599,572	799,429	16,188,437		
8	East of Lynn Rd	Downham Market	Green	Agricultural	14.93	11.2	400	362,156	482,767	5,406,992		
9	Wisbech Fringe	Wisbech	Green	Agricultural	25.3	19	550	134,915	179,650	3,413,345		

Source: Post PDCS Update – November 2015

Table 10.1b Residual Values – North East and East with CIL at £60/m² – FULL POLICY

								Area ha		Units	Residual Value		
								Gross	Net		Gross ha	Net ha	£ site
1	Large Greenfield	North East	Green	Agricultural	3.7	2.78	100	1,038,814	1,382,594	3,843,611			
2	Medium Greenfield	North East	Green	Agricultural	1.55	1.39	40	750,708	837,120	1,163,597			
3	Large Settlement Edge	North East	Green	Agricultural	1.4	1.25	30	870,499	974,959	1,218,699			
4	Settlement Edge	North East	Green	Paddock	0.5	0.5	14	900,518	900,518	450,259			
5	Small Greenfield	North East	Green	Paddock	0.3	0.3	7	941,941	941,941	282,582			
6	Smaller Infill	North East	Green	Garden	0.1	0.1	2	374,895	374,895	37,489			
7	Larger Urban	North East	Brown	Industrial	1.11	0.83	30	453,189	606,073	503,040			
8	Urban Infill	North East	Brown	Industrial	0.3	0.3	7	375,276	375,276	112,583			
9	Small Infill	North East	Brown	Industrial	0.1	0.1	2	282,886	282,886	28,289			
10	Single Plot	North East	Green	Plot	0.05	0.05	1	1,842,785	1,842,785	92,139			

Source: Post PDCS Update – November 2015

Table 10.1c Residual Values – West and South with CIL at £60/m² – FULL POLICY

								Area	Units	Residual Value		
										Gross ha	Net ha	£ site
1	Large Greenfield	West & South	Green	Agricultural			3.7	2.78	100	484,217	644,461	1,791,603
2	Medium Greenfield	West & South	Green	Agricultural			1.55	1.39	40	620,741	692,193	962,148
3	Large Settlement Edge	West & South	Green	Agricultural			1.4	1.25	30	473,495	530,315	662,893
4	Settlement Edge	West & South	Green	Paddock			0.5	0.5	14	597,304	597,304	298,652
5	Small Greenfield	West & South	Green	Paddock			0.3	0.3	7	492,201	492,201	147,660
6	Smaller Infill	West & South	Green	Garden			0.1	0.1	2	-7,366	-7,366	-737
7	Larger Urban	West & South	Brown	Industrial			1.11	0.83	30	-126,662	-169,392	-140,595
8	Urban Infill	West & South	Brown	Industrial			0.3	0.3	7	-442,840	-442,840	-132,852
9	Small Infill	West & South	Brown	Industrial			0.1	0.1	2	-372,505	-372,505	-37,251
10	Single Plot	West & South	Green	Plot			0.05	0.05	1	913,898	913,898	45,695

Source: Post PDCS Update – November 2015

Table 10.1d Residual Values – King's Lynn with CIL at £60/m² – FULL POLICY

								Area			Units	Residual Value		
								Gross	Net			Gross ha	Net ha	£ site
1	Large Greenfield	Kings Lynn	Green	Agricultural	3.7	2.78		100	451,552	600,986		1,670,741		
2	Medium Greenfield	Kings Lynn	Green	Agricultural	1.55	1.39		40	520,273	580,161		806,424		
3	Large Settlement Edge	Kings Lynn	Green	Agricultural	1.4	1.25		30	630,037	705,642		882,052		
4	Settlement Edge	Kings Lynn	Green	Paddock	0.5	0.5		14	803,322	803,322		401,661		
5	Small Greenfield	Kings Lynn	Green	Paddock	0.3	0.3		7	754,867	754,867		226,460		
6	Smaller Infill	Kings Lynn	Green	Garden	0.1	0.1		2	25,467	25,467		2,547		
7	Larger Urban	Kings Lynn	Brown	Industrial	1.11	0.83		30	-32,829	-43,903		-36,440		
8	Urban Infill	Kings Lynn	Brown	Industrial	0.3	0.3		7	-169,992	-169,992		-50,997		
9	Small Infill	Kings Lynn	Brown	Industrial	0.1	0.1		2	-409,148	-409,148		-40,915		
10	Single Plot	Kings Lynn	Green	Plot	0.05	0.05		1	1,517,687	1,517,687		75,884		

Source: Post PDCS Update – November 2015

10.10 The results are very much as would be expected and are in line with the earlier work with some very substantial residual values being generated on some sites, but others, particularly those brownfield sites with additional site clearance and abnormal costs producing negative values.

10.11 The Residual Value is not a good indication of viability by itself, being the maximum price a developer may bid for a parcel of land and still make an adequate return (i.e. the competitive return) and not having regard to the competitive return for the willing landowner.

10.12 In the following tables we have compared the Residual Value with the Viability Threshold. The Viability Threshold is the amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development as set out in Chapter 6 above.

Table 10.2a Residual Value compared to Viability Threshold – Larger Sites. CIL £0/m² (£/gross ha) – FULL POLICY					
			Alternative Use Value	Viability Threshold	Residual Value
1	Boal Quay	King's Lynn	300,000	360,000	-1,746,423
2	South of Parkway	King's Lynn	200,000	240,000	143,258
3	Lynn Sport	King's Lynn	200,000	240,000	407,456
4	Bankside	King's Lynn	380,000	456,000	-1,018,107
5	West Winch	King's Lynn	25,000	330,000	221,010
6	Hall Lane	South Wootton	25,000	330,000	630,588
7	Knights Hill	South Wootton	25,000	330,000	599,572
8	East of Lynn Rd	Downham Market	25,000	330,000	362,156
9	Wisbech Fringe	Wisbech	25,000	330,000	134,915

Source: Post PDCS Update – November 2015

10.13 The appraisals include the most recently available information as to the sites' strategic infrastructure and mitigation costs as set out in Table 7.3 above. The Council has worked closely with the County Council to improve its understanding of these, particularly around the costs of education. The viability of the larger sites in the emerging Plan (that is subject to examination at the time of this update) varies somewhat.

10.14 The two brownfield sites within King's Lynn (Boal Quay and Bankside) are shown as making a loss. This is due to a number of factors, including the fact that these are planned for higher density development incorporating a high proportion of flats which are generally more expensive to develop on a £/m² basis but do not (in King's Lynn) generally develop higher relative prices. Further, these sites are subject to increased costs due to site clearance.

10.15 It important to note that the above results are presented on a gross basis – that is to say the Residual Value over the whole site, including the areas of openspace. This can lead to a false impression as it is assumed that the landowner disposes of the whole allocation, rather than a smaller element of it.

10.16 The sites with costs of over £4,000/unit (Lynn Sport - £9,207/unit, West Winch £4,801/unit and Land to the East of Wisbech £8392/unit) generally have lower Residual Values. The exception is Lynn Sport where the reduced open space balances this.

10.17 As in the previous tables the appraisals for the modelled typologies include an allowance for site specific infrastructure costs of £2,000/unit.

Table 10.2b Residual Value compared to Viability Threshold – North East and East CIL £60/m ² (£/gross ha) – FULL POLICY					
			Alternative Use Value	Viability Threshold	Residual Value
1	Large Greenfield	North East	25,000	330,000	1,038,814
2	Medium Greenfield	North East	25,000	330,000	750,708
3	Large Settlement Edge	North East	25,000	330,000	870,499
4	Settlement Edge	North East	50,000	360,000	900,518
5	Small Greenfield	North East	50,000	360,000	941,941
6	Smaller Infill	North East	250,000	300,000	374,895
7	Larger Urban	North East	380,000	456,000	453,189
8	Urban Infill	North East	380,000	456,000	375,276
9	Small Infill	North East	380,000	456,000	282,886
10	Single Plot	North East	200,000	200,000	1,842,785

Source: Post PDCS Update – November 2015

Table 10.2c Residual Value compared to Viability Threshold – West and South CIL £60/m ² (£/gross ha) – FULL POLICY					
			Alternative Use Value	Viability Threshold	Residual Value
1	Large Greenfield	West & South	25,000	330,000	484,217
2	Medium Greenfield	West & South	25,000	330,000	620,741
3	Large Settlement Edge	West & South	25,000	330,000	473,495
4	Settlement Edge	West & South	50,000	360,000	597,304
5	Small Greenfield	West & South	50,000	360,000	492,201
6	Smaller Infill	West & South	250,000	300,000	-7,366
7	Larger Urban	West & South	380,000	456,000	-126,662
8	Urban Infill	West & South	380,000	456,000	-442,840
9	Small Infill	West & South	380,000	456,000	-372,505
10	Single Plot	West & South	200,000	200,000	913,898

Source: Post PDCS Update – November 2015

Table 10.2d Residual Value compared to Viability Threshold – King's Lynn CIL £10/m ² (£/gross ha) – FULL POLICY					
			Alternative Use Value	Viability Threshold	Residual Value
1	Large Greenfield	King's Lynn	25,000	330,000	451,552
2	Medium Greenfield	King's Lynn	25,000	330,000	520,273
3	Large Settlement Edge	King's Lynn	25,000	330,000	630,037
4	Settlement Edge	King's Lynn	50,000	360,000	803,322
5	Small Greenfield	King's Lynn	50,000	360,000	754,867
6	Smaller Infill	King's Lynn	250,000	300,000	25,467
7	Larger Urban	King's Lynn	380,000	456,000	-32,829
8	Urban Infill	King's Lynn	380,000	456,000	-169,992
9	Small Infill	King's Lynn	380,000	456,000	-409,148
10	Single Plot	King's Lynn	200,000	200,000	1,517,687

Source: Post PDCS Update – November 2015

10.18 The results correspond with the Council's experience on the ground with the sites coming forward across the Borough and generally delivering the full policy requirements of the Plan, but on occasion, on brownfield sites, it is necessary for the Council to be flexible over the provision of affordable housing – however this is the exception rather than the rule.

10.19 Overall the results are consistent with those in the earlier viability work, confirming that, on the whole, development across the Borough is viable and in most cases by a substantial margin.

The Potential for CIL

10.20 In Chapter 3 above we set out the principle of *Additional Profit*. Additional Profit is the amount of profit over and above the 'normal profit' (competitive return at 20% GDV) made by the developers having purchased the land, developed the site and sold the units (including providing any affordable housing that is required). The appraisals for the larger sites include the strategic infrastructure and mitigation costs set out in Table 7.3 above, and for the other modelled sites a £2,000/unit s106 contribution:

Table 10.3a Additional Profit - Larger Sites – FULL POLICY				
			Additional Profit	
			£ site	£/m2
1	Boal Quay	King's Lynn	-10,331,080	-491
2	South of Parkway	King's Lynn	-1,855,183	-59
3	Lynn Sport	King's Lynn	932,564	74
4	Bankside	King's Lynn	-4,847,375	-290
5	West Winch	King's Lynn	-44,254,034	-129
6	Hall Lane	South Wootton	2,007,872	177
7	Knights Hill	South Wootton	654,574	170
8	East of Lynn Rd	Downham Market	-2,905,160	19
9	Wisbech Fringe	Wisbech	-6,443,562	-144

Source: Post PDCS Update – November 2015

10.21 The additional profit varies considerably on these sites, however it is important to note that this is calculated after the site specific strategic infrastructure and mitigation costs set out in Chapter 7 above. There is capacity at Lynn Sport, Hall Lane, Knights Hill, and East of Lynn Road to bear CIL in addition to the s106 costs, although at East of Lynn Road the capacity is somewhat limited.

Table 10.3b Additional Profit - North East and East – FULL POLICY				
			Additional Profit	
			£ site	£/m2
1	Large Greenfield	North East	3,597,123	443
2	Medium Greenfield	North East	948,209	290
3	Large Settlement Edge	North East	1,016,477	410
4	Settlement Edge	North East	368,849	324
5	Small Greenfield	North East	228,629	386
6	Smaller Infill	North East	20,111	106
7	Larger Urban	North East	154,237	63
8	Urban Infill	North East	11,013	19
9	Small Infill	North East	-4,242	-20
10	Single Plot	North East	95,135	705

Source: Post PDCS Update – November 2015

Table 10.3c Additional Profit - West and South – FULL POLICY				
			Additional Profit	
			£ site	£/m2
1	Large Greenfield	West & South	1,194,836	147
2	Medium Greenfield	West & South	710,056	217
3	Large Settlement Edge	West & South	385,471	155
4	Settlement Edge	West & South	203,868	179
5	Small Greenfield	West & South	80,563	136
6	Smaller Infill	West & South	-20,058	-106
7	Larger Urban	West & South	-539,686	-221
8	Urban Infill	West & South	-249,507	-421
9	Small Infill	West & South	-72,953	-337
10	Single Plot	West & South	46,329	343

Source: Post PDCS Update – November 2015

Table 10.3d Additional Profit - King's Lynn Area – FULL POLICY				
			Additional Profit	
			£ site	£/m2
1	Large Greenfield	King's Lynn	622,556	72
2	Medium Greenfield	King's Lynn	368,909	106
3	Large Settlement Edge	King's Lynn	500,021	190
4	Settlement Edge	King's Lynn	257,345	213
5	Small Greenfield	King's Lynn	134,923	182
6	Smaller Infill	King's Lynn	-26,753	-141
7	Larger Urban	King's Lynn	-556,349	-215
8	Urban Infill	King's Lynn	-190,932	-258
9	Small Infill	King's Lynn	-88,222	-407
10	Single Plot	King's Lynn	70,732	524

Source: Post PDCS Update – November 2015

10.22 When the additional profit is considered across the modelled sites it can be seen that there is considerable capacity to introduce CIL, however on the brownfield sites the capacity is limited as these sites are generally not viable in the context of the full policy requirements of the Plan.

Effect of CIL

10.23 CIL is not calculated and the purpose of viability testing, as set out in CIL Regulation 14, is to assess the *effect* of CIL. In the following tables we have incorporated CIL into the appraisals at a range of levels from £0/m² to £100/m² with a range of affordable housing requirements.

In the following analysis no other changes have been made. In the appraisals for the larger sites the full strategic infrastructure and mitigation costs set out in Table 7.3 above are included, in the others there is a £2,000 per unit s106 allowance.

Table 10.4a Residual Values – Larger Sites – FULL POLICY
Affordable Housing 0% to 20% and CIL from £0/m² to £100/m²

0% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Boal Quay	Kings Lynn	300,000	360,000	-1,264,024	-1,323,128	-1,382,232	-1,441,336	-1,500,440	-1,559,544	-1,618,648	-1,677,752	-1,736,856	-1,795,960	-1,855,063
2	South of Parkway	Kings Lynn	200,000	240,000	323,211	302,507	281,803	261,099	240,395	219,691	198,987	178,283	157,579	136,875	116,171
3	Lynn Sport	Kings Lynn	200,000	240,000	672,699	644,593	616,486	588,379	560,273	532,166	504,059	475,953	447,846	419,739	391,633
4	Bankside	Kings Lynn	380,000	456,000	-526,673	-590,016	-654,049	-720,846	-787,643	-854,440	-921,238	-988,035	-1,056,864	-1,127,885	-1,198,906
5	West Winch	Kings Lynn	25,000	330,000	367,316	356,670	346,024	335,377	324,731	314,084	303,438	292,791	282,145	271,498	260,852
6	Hall Lane	South Wootton	25,000	330,000	933,589	912,911	892,233	871,555	850,668	829,496	808,325	787,154	765,982	744,811	723,639
7	Knights Hill	South Wootton	25,000	330,000	891,709	871,402	851,094	830,786	810,479	790,171	769,863	749,556	729,248	708,940	688,633
8	East of Lynn Rd	Downham Market	25,000	330,000	617,300	595,186	573,073	550,959	528,846	506,732	484,619	462,505	440,392	418,278	396,165
9	Wisbech Fringe	Wisbech	25,000	330,000	338,309	320,619	302,928	285,238	267,547	249,857	232,167	214,476	196,786	179,096	161,405
5% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Boal Quay	Kings Lynn	300,000	360,000	-1,424,824	-1,480,973	-1,537,121	-1,593,270	-1,649,419	-1,705,567	-1,761,716	-1,817,865	-1,874,013	-1,930,162	-1,986,311
2	South of Parkway	Kings Lynn	200,000	240,000	263,227	243,558	223,889	204,220	184,551	164,883	145,214	125,545	106,880	87,215	67,546
3	Lynn Sport	Kings Lynn	200,000	240,000	584,285	557,584	530,882	504,181	477,480	450,778	424,077	397,376	370,674	343,973	316,860
4	Bankside	Kings Lynn	380,000	456,000	-684,742	-748,199	-811,657	-875,114	-938,571	-1,002,028	-1,065,485	-1,128,942	-1,192,399	-1,255,856	-1,319,313
5	West Winch	Kings Lynn	25,000	330,000	330,740	320,626	310,512	300,397	290,283	280,169	270,055	259,941	249,827	239,713	229,599
6	Hall Lane	South Wootton	25,000	330,000	858,524	838,880	818,937	798,824	778,711	758,598	738,485	718,372	698,259	678,147	658,034
7	Knights Hill	South Wootton	25,000	330,000	818,675	799,383	780,090	760,798	741,506	722,213	702,921	683,629	664,337	645,044	625,752
8	East of Lynn Rd	Downham Market	25,000	330,000	553,514	532,506	511,498	490,490	469,483	448,475	427,467	406,459	385,451	364,444	343,437
9	Wisbech Fringe	Wisbech	25,000	330,000	287,460	270,655	253,849	237,043	220,237	203,431	186,625	169,820	153,014	136,208	119,402
10% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Boal Quay	Kings Lynn	300,000	360,000	-1,585,624	-1,638,817	-1,692,010	-1,745,204	-1,798,397	-1,851,591	-1,904,784	-1,957,978	-2,011,171	-2,064,365	-2,117,558
2	South of Parkway	Kings Lynn	200,000	240,000	203,242	184,609	165,975	147,341	128,708	111,118	92,507	73,897	55,281	36,665	18,049
3	Lynn Sport	Kings Lynn	200,000	240,000	495,870	470,574	445,279	419,983	394,687	369,391	344,095	318,799	293,503	268,207	242,911
4	Bankside	Kings Lynn	380,000	456,000	-849,030	-909,147	-969,264	-1,029,381	-1,089,498	-1,149,615	-1,209,732	-1,269,849	-1,329,966	-1,389,983	-1,449,983
5	West Winch	Kings Lynn	25,000	330,000	294,163	284,581	275,000	265,418	255,836	246,254	236,672	227,090	217,508	207,926	197,889
6	Hall Lane	South Wootton	25,000	330,000	782,971	763,917	744,862	725,808	706,754	687,700	668,646	649,591	630,537	611,482	592,428
7	Knights Hill	South Wootton	25,000	330,000	745,641	727,364	709,087	690,810	672,533	654,256	635,979	617,702	599,425	581,148	562,871
8	East of Lynn Rd	Downham Market	25,000	330,000	489,728	469,826	449,924	430,022	410,119	390,217	370,315	350,413	330,511	310,609	290,707
9	Wisbech Fringe	Wisbech	25,000	330,000	236,612	220,691	204,769	188,848	172,927	157,005	141,084	125,163	109,242	93,321	77,400
15% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Boal Quay	Kings Lynn	300,000	360,000	-1,746,423	-1,796,661	-1,846,900	-1,897,138	-1,947,376	-1,997,614	-2,047,853	-2,098,091	-2,148,329	-2,198,568	-2,248,806
2	South of Parkway	Kings Lynn	200,000	240,000	143,258	125,660	109,085	91,320	73,555	56,324	38,389	20,852	2,593	-15,873	-34,570
3	Lynn Sport	Kings Lynn	200,000	240,000	407,456	383,565	359,675	335,784	311,893	287,939	262,601	237,862	213,123	188,384	163,645
4	Bankside	Kings Lynn	380,000	456,000	-1,018,107	-1,078,475	-1,138,843	-1,199,211	-1,259,579	-1,319,946	-1,380,314	-1,440,682	-1,501,050	-1,561,418	-1,621,786
5	West Winch	Kings Lynn	25,000	330,000	257,587	248,537	239,488	230,438	221,389	212,339	203,290	194,240	185,191	176,141	167,091
6	Hall Lane	South Wootton	25,000	330,000	706,780	688,784	670,788	652,792	634,797	616,801	598,805	580,810	562,814	544,818	526,823
7	Knights Hill	South Wootton	25,000	330,000	672,606	655,345	638,083	620,822	603,560	586,298	569,037	551,775	534,514	517,252	499,991
8	East of Lynn Rd	Downham Market	25,000	330,000	425,942	407,146	388,349	369,553	350,756	331,960	312,852	293,446	274,040	254,635	235,229
9	Wisbech Fringe	Wisbech	25,000	330,000	185,763	170,727	155,690	140,653	125,616	110,579	95,542	79,505	63,468	47,431	31,394
20% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Boal Quay	Kings Lynn	300,000	360,000	-1,907,223	-1,954,506	-2,001,789	-2,049,072	-2,096,355	-2,143,638	-2,190,921	-2,238,204	-2,285,487	-2,332,770	-2,380,054
2	South of Parkway	Kings Lynn	200,000	240,000	84,063	67,343	51,107	34,227	17,685	1,000	-16,899	-34,525	-52,151	-70,034	-88,988
3	Lynn Sport	Kings Lynn	200,000	240,000	319,042	296,556	273,307	250,223	226,740	203,456	180,172	156,889	133,605	110,322	87,038
4	Bankside	Kings Lynn	380,000	456,000	-1,194,578	-1,251,394	-1,308,211	-1,365,028	-1,421,845	-1,478,662	-1,535,479	-1,592,295	-1,649,112	-1,705,929	-1,762,746
5	West Winch	Kings Lynn	25,000	330,000	221,010	212,493	203,809	195,101	186,392	177,683	168,975	160,266	151,558	142,849	134,140
6	Hall Lane	South Wootton	25,000	330,000	630,588	613,651	596,714	579,777	562,840	545,903	528,966	512,028	495,091	478,154	461,217
7	Knights Hill	South Wootton	25,000	330,000	599,572	583,326	567,079	550,833	534,587	518,341	502,095	485,849	469,603	453,356	437,110
8	East of Lynn Rd	Downham Market	25,000	330,000	362,156	344,465	326,775	309,007	290,742	272,478	254,214	235,950	217,685	199,421	181,157
9	Wisbech Fringe	Wisbech	25,000	330,000	134,915	120,763	106,610	92,457	78,304	64,151	49,998	35,845	21,692	7,539	-7,614

Source: Post PDCS Update – November 2015

10.24 The PDCS did not suggest differential rates for the larger sites, but did allude to the fact that this was an option if sufficient evidence with regard to the strategic infrastructure costs and mitigation costs was provided.



10.25 This further information on the costs in relation to the strategic sites (those in the Plan being larger than 150 units). This led to some sites being assessed as unviable (or only viable by a small margin) on the assumption that each site bears its full infrastructure costs.

Table 10.4b Residual Values – North East and East – FULL POLICY
Affordable Housing 0% to 20% and CIL from £0/m² to £100/m²

0% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	25,000	330,000	1,620,848	1,595,670	1,570,493	1,545,315	1,520,137	1,494,959	1,469,782	1,444,604	1,419,426	1,394,248	1,369,070
2	Medium Greenfield	North East	25,000	330,000	1,250,839	1,226,004	1,201,169	1,176,334	1,151,499	1,126,664	1,101,830	1,076,995	1,052,160	1,027,325	1,002,490
3	Large Settlement Edge	North East	25,000	330,000	1,343,685	1,322,734	1,301,783	1,280,831	1,259,880	1,238,929	1,217,978	1,197,026	1,176,075	1,155,124	1,134,173
4	Settlement Edge	North East	50,000	360,000	1,468,596	1,441,300	1,414,004	1,386,707	1,359,411	1,332,115	1,304,819	1,277,523	1,250,226	1,222,930	1,195,634
5	Small Greenfield	North East	50,000	360,000	1,480,368	1,456,264	1,432,160	1,408,056	1,383,953	1,359,849	1,335,745	1,311,641	1,287,538	1,263,434	1,239,330
6	Smaller Infill	North East	250,000	300,000	490,747	471,438	452,129	432,821	413,512	394,203	374,895	355,586	336,278	316,969	297,660
7	Larger Urban	North East	380,000	456,000	938,129	912,130	894,531	868,286	842,040	815,795	789,550	763,305	737,060	710,814	684,569
8	Urban Infill	North East	380,000	456,000	829,324	804,750	780,176	755,602	731,028	706,454	681,880	657,305	632,731	608,157	583,583
9	Small Infill	North East	380,000	456,000	414,937	392,979	370,960	348,942	326,923	304,904	282,886	260,867	238,849	216,830	194,811
10	Single Plot	North East	200,000	200,000	2,010,000	1,982,131	1,954,262	1,926,393	1,898,523	1,870,654	1,842,785	1,814,916	1,787,047	1,759,177	1,731,308
5% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	25,000	330,000	1,505,553	1,481,634	1,457,715	1,433,796	1,409,877	1,385,959	1,362,040	1,338,121	1,314,202	1,290,283	1,266,364
2	Medium Greenfield	North East	25,000	330,000	1,155,608	1,132,015	1,108,422	1,084,828	1,061,235	1,037,642	1,014,049	990,456	966,863	943,270	919,677
3	Large Settlement Edge	North East	25,000	330,000	1,250,530	1,230,627	1,210,723	1,190,819	1,170,916	1,151,012	1,131,108	1,111,204	1,091,301	1,071,397	1,051,493
4	Settlement Edge	North East	50,000	360,000	1,357,198	1,331,267	1,305,335	1,279,404	1,253,473	1,227,541	1,201,610	1,175,678	1,149,747	1,123,816	1,097,884
5	Small Greenfield	North East	50,000	360,000	1,374,686	1,351,787	1,328,889	1,305,990	1,283,091	1,260,193	1,237,294	1,214,396	1,191,497	1,168,599	1,145,700
6	Smaller Infill	North East	250,000	300,000	452,798	434,455	416,111	397,768	379,425	361,082	342,739	324,395	306,052	287,709	269,366
7	Larger Urban	North East	380,000	456,000	855,058	830,125	805,192	780,259	755,326	730,393	705,460	680,527	655,594	630,661	605,728
8	Urban Infill	North East	380,000	456,000	744,385	721,040	697,695	674,349	651,004	627,659	604,313	580,968	557,623	534,277	510,932
9	Small Infill	North East	380,000	456,000	380,836	359,918	339,001	318,083	297,165	276,248	255,330	234,412	213,495	192,577	171,659
10	Single Plot	North East	200,000	200,000	1,889,815	1,863,339	1,836,864	1,810,388	1,783,912	1,757,436	1,730,961	1,704,485	1,678,009	1,651,533	1,625,058
10% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	25,000	330,000	1,390,258	1,367,598	1,344,938	1,322,278	1,299,618	1,276,958	1,254,298	1,231,638	1,208,978	1,186,318	1,163,658
2	Medium Greenfield	North East	25,000	330,000	1,060,377	1,038,026	1,015,674	993,323	970,971	948,620	926,269	903,917	881,566	859,215	836,863
3	Large Settlement Edge	North East	25,000	330,000	1,157,375	1,138,519	1,119,663	1,100,807	1,081,951	1,063,095	1,044,239	1,025,382	1,006,526	987,670	968,814
4	Settlement Edge	North East	50,000	360,000	1,245,800	1,221,234	1,196,667	1,172,100	1,147,534	1,122,967	1,098,401	1,073,834	1,049,267	1,024,701	1,000,134
5	Small Greenfield	North East	50,000	360,000	1,269,004	1,247,310	1,225,617	1,203,923	1,182,230	1,160,537	1,138,843	1,117,150	1,095,457	1,073,763	1,052,070
6	Smaller Infill	North East	250,000	300,000	414,849	397,471	380,093	362,716	345,338	327,960	310,582	293,205	275,827	258,449	241,071
7	Larger Urban	North East	380,000	456,000	763,094	739,473	715,853	692,232	668,611	644,990	621,370	597,749	574,128	550,507	526,887
8	Urban Infill	North East	380,000	456,000	659,447	637,330	615,214	593,097	570,980	548,864	526,747	504,630	482,514	460,397	438,280
9	Small Infill	North East	380,000	456,000	346,675	326,858	307,041	287,224	267,408	247,591	227,774	207,957	188,141	168,324	148,507
10	Single Plot	North East	200,000	200,000	1,769,630	1,744,548	1,719,465	1,694,383	1,669,301	1,644,219	1,619,136	1,594,054	1,568,972	1,543,889	1,518,807
15% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	25,000	330,000	1,274,962	1,253,561	1,232,160	1,210,759	1,189,358	1,167,957	1,146,556	1,125,155	1,103,754	1,082,352	1,060,951
2	Medium Greenfield	North East	25,000	330,000	965,146	944,036	922,927	901,817	880,708	859,598	838,488	817,379	796,269	775,159	754,050
3	Large Settlement Edge	North East	25,000	330,000	1,064,220	1,046,412	1,028,603	1,010,795	992,986	975,178	957,369	939,560	921,752	903,943	886,135
4	Settlement Edge	North East	50,000	360,000	1,134,402	1,111,200	1,087,999	1,064,797	1,041,595	1,018,393	1,000,000	981,291	962,582	943,873	925,164
5	Small Greenfield	North East	50,000	360,000	1,163,321	1,142,833	1,122,345	1,101,857	1,081,369	1,060,881	1,040,392	1,019,904	999,416	978,928	958,440
6	Smaller Infill	North East	250,000	300,000	376,900	360,488	344,075	327,663	311,251	294,839	278,426	262,014	245,601	229,189	212,777
7	Larger Urban	North East	380,000	456,000	671,130	648,822	626,513	604,205	581,896	559,588	537,280	514,971	492,663	470,354	450,450
8	Urban Infill	North East	380,000	456,000	574,508	553,620	532,732	511,845	490,957	470,069	449,181	428,293	411,419	390,325	369,231
9	Small Infill	North East	380,000	456,000	312,513	293,797	275,082	256,366	237,650	218,934	200,218	181,502	162,787	144,071	125,355
10	Single Plot	North East	200,000	200,000	1,649,445	1,625,756	1,602,067	1,578,378	1,554,690	1,531,001	1,507,312	1,483,623	1,459,934	1,436,246	1,412,557
20% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	25,000	330,000	1,159,667	1,139,525	1,119,383	1,099,241	1,079,098	1,058,956	1,038,814	1,018,672	998,529	978,387	958,245
2	Medium Greenfield	North East	25,000	330,000	869,915	850,047	830,179	810,312	790,444	770,576	750,708	730,840	710,972	691,104	671,236
3	Large Settlement Edge	North East	25,000	330,000	971,065	954,304	937,543	920,782	904,021	887,260	870,499	853,738	836,977	820,216	803,455
4	Settlement Edge	North East	50,000	360,000	1,023,004	1,001,167	988,702	966,656	944,610	922,564	900,518	878,472	856,426	834,380	812,334
5	Small Greenfield	North East	50,000	360,000	1,057,639	1,038,356	1,019,073	999,790	980,507	961,224	941,941	922,658	903,375	884,092	864,809
6	Smaller Infill	North East	250,000	300,000	338,951	323,504	308,057	292,610	277,164	261,717	246,270	230,823	215,376	199,929	184,482
7	Larger Urban	North East	380,000	456,000	579,167	558,170	537,174	516,178	495,182	474,186	453,189	432,192	411,195	390,198	372,738
8	Urban Infill	North East	380,000	456,000	489,911	469,911	450,251	430,592	410,931	391,271	371,611	351,951	332,291	312,631	292,971
9	Small Infill	North East	380,000	456,000	278,352	260,737	243,122	225,507	207,892	190,277	172,662	155,048	137,433	119,818	102,203
10	Single Plot	North East	200,000	200,000	1,529,260	1,506,964	1,484,669	1,462,374	1,440,078	1,417,783	1,395,488	1,373,192	1,350,897	1,328,602	1,306,306

Source: Post PDCS Update – November 2015

Table 10.4c Residual Values – West and South – FULL POLICY
Affordable Housing 0% to 20% and CIL from £0/m² to £100/m²

0% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	25,000	330,000	951,520	926,342	901,164	875,987	850,809	825,631	800,453	775,275	750,098	724,920	699,742
2	Medium Greenfield	West & South	25,000	330,000	1,086,694	1,061,859	1,037,025	1,012,190	987,355	962,520	937,685	912,850	888,016	863,181	838,346
3	Large Settlement Edge	West & South	25,000	330,000	858,874	837,923	816,972	796,020	775,069	754,118	733,167	712,216	691,265	670,314	649,363
4	Settlement Edge	West & South	50,000	360,000	1,107,646	1,080,350	1,053,054	1,025,758	1,000,000	980,459	962,911	945,363	927,815	910,267	892,719
5	Small Greenfield	West & South	50,000	360,000	923,600	899,496	875,392	851,289	833,333	818,751	794,177	769,603	745,029	720,455	695,881
6	Smaller Infill	West & South	250,000	300,000	108,486	89,177	69,869	50,560	31,251	11,943	-7,366	-26,675	-45,983	-65,292	-84,601
7	Larger Urban	West & South	380,000	456,000	255,369	228,873	206,325	179,312	152,299	125,285	99,240	71,961	44,681	17,402	-9,878
8	Urban Infill	West & South	380,000	456,000	-145,175	-169,992	-194,808	-219,624	-245,062	-270,712	-296,361	-322,011	-347,660	-373,309	-398,959
9	Small Infill	West & South	380,000	456,000	-238,870	-260,888	-282,907	-304,926	-326,989	-349,747	-372,505	-395,264	-418,022	-440,780	-463,539
10	Single Plot	West & South	200,000	200,000	1,081,113	1,053,244	1,025,375	997,505	969,636	941,767	913,898	886,029	858,160	830,290	802,421
5% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	25,000	330,000	864,907	840,989	817,070	793,151	769,232	745,313	721,394	697,475	673,556	649,637	625,719
2	Medium Greenfield	West & South	25,000	330,000	998,551	974,958	951,364	927,771	904,178	880,585	856,992	833,399	809,806	786,213	762,620
3	Large Settlement Edge	West & South	25,000	330,000	786,589	766,656	746,722	726,848	713,646	693,553	673,461	653,368	633,276	613,184	593,091
4	Settlement Edge	West & South	50,000	360,000	1,011,401	994,900	968,720	942,541	916,361	890,182	864,002	837,822	811,643	785,463	759,284
5	Small Greenfield	West & South	50,000	360,000	842,319	833,333	812,064	788,719	765,374	742,028	718,683	695,337	671,992	648,647	625,301
6	Smaller Infill	West & South	250,000	300,000	89,650	71,307	52,964	34,620	16,277	-2,066	-20,409	-38,752	-57,096	-75,439	-93,782
7	Larger Urban	West & South	380,000	456,000	196,324	170,661	144,998	119,335	94,596	68,880	42,765	16,849	-9,067	-34,982	-60,898
8	Urban Infill	West & South	380,000	456,000	-187,883	-211,458	-235,513	-259,880	-284,247	-308,614	-332,981	-357,348	-381,715	-406,082	-430,448
9	Small Infill	West & South	380,000	456,000	-240,338	-261,255	-282,173	-303,091	-324,203	-345,823	-367,444	-389,064	-410,685	-432,305	-453,926
10	Single Plot	West & South	200,000	200,000	1,007,372	980,897	954,421	927,945	901,469	874,994	848,518	822,042	795,566	769,091	742,615
10% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	25,000	330,000	778,295	755,635	732,975	710,315	687,655	664,995	642,335	619,675	597,015	574,355	551,695
2	Medium Greenfield	West & South	25,000	330,000	910,407	888,056	865,704	843,353	821,002	798,650	776,299	753,947	731,596	709,245	686,893
3	Large Settlement Edge	West & South	25,000	330,000	714,286	701,980	682,945	663,910	644,875	625,840	606,806	587,771	568,736	549,701	530,666
4	Settlement Edge	West & South	50,000	360,000	923,913	899,111	874,309	849,508	824,706	799,904	775,103	750,301	725,499	700,698	675,896
5	Small Greenfield	West & South	50,000	360,000	775,889	753,772	731,655	709,539	687,422	665,305	643,189	621,072	598,955	576,839	554,722
6	Smaller Infill	West & South	250,000	300,000	70,814	53,436	36,059	18,681	1,303	-16,075	-33,452	-50,830	-68,208	-85,586	-102,964
7	Larger Urban	West & South	380,000	456,000	132,295	109,047	84,495	59,944	35,392	10,840	-13,711	-38,263	-62,814	-87,366	-111,917
8	Urban Infill	West & South	380,000	456,000	-231,094	-254,178	-277,263	-300,347	-323,432	-346,516	-369,600	-392,685	-415,769	-438,854	-461,938
9	Small Infill	West & South	380,000	456,000	-241,806	-261,623	-281,439	-301,256	-321,417	-341,900	-362,382	-382,865	-403,347	-423,830	-444,312
10	Single Plot	West & South	200,000	200,000	933,632	908,549	883,467	858,385	833,303	808,220	783,138	758,056	732,973	707,891	682,809
15% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	25,000	330,000	691,683	670,282	648,880	627,479	606,078	584,677	563,276	541,875	520,474	499,073	477,672
2	Medium Greenfield	West & South	25,000	330,000	822,263	801,154	780,044	758,934	737,825	716,715	695,606	674,496	653,386	632,276	611,166
3	Large Settlement Edge	West & South	25,000	330,000	648,015	630,037	612,060	594,082	576,105	558,128	540,150	522,173	504,196	486,218	468,241
4	Settlement Edge	West & South	50,000	360,000	826,746	803,322	779,898	756,475	733,051	709,627	686,203	662,779	639,356	615,932	592,508
5	Small Greenfield	West & South	50,000	360,000	693,022	672,135	651,247	630,359	609,471	588,583	567,695	546,807	525,919	505,031	484,143
6	Smaller Infill	West & South	250,000	300,000	51,978	35,566	19,154	2,741	-13,671	-30,083	-46,496	-62,908	-79,320	-95,733	-112,145
7	Larger Urban	West & South	380,000	456,000	68,939	45,751	22,564	-624	-23,811	-46,999	-70,187	-93,374	-116,562	-139,749	-162,937
8	Urban Infill	West & South	380,000	456,000	-275,408	-297,210	-319,012	-340,814	-362,616	-384,418	-406,220	-428,022	-449,824	-471,626	-493,428
9	Small Infill	West & South	380,000	456,000	-243,274	-261,990	-280,706	-299,421	-318,137	-337,976	-357,815	-377,654	-397,493	-417,332	-437,171
10	Single Plot	West & South	200,000	200,000	859,891	836,202	812,513	788,824	765,136	741,447	717,758	694,069	670,380	646,692	623,003
20% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	25,000	330,000	605,070	584,928	564,786	544,644	524,501	504,359	484,217	464,075	443,932	423,790	403,648
2	Medium Greenfield	West & South	25,000	330,000	734,120	714,252	694,384	674,516	654,648	634,780	614,912	595,044	575,176	555,308	535,440
3	Large Settlement Edge	West & South	25,000	330,000	575,014	558,095	541,175	524,255	507,335	490,415	473,495	456,575	439,655	422,736	405,816
4	Settlement Edge	West & South	50,000	360,000	729,579	707,533	685,487	663,441	641,396	619,350	597,304	575,258	553,212	531,166	509,120
5	Small Greenfield	West & South	50,000	360,000	610,156	590,497	570,838	551,178	531,519	511,860	492,201	472,541	452,882	433,223	413,564
6	Smaller Infill	West & South	250,000	300,000	33,142	17,696	2,249	-13,198	-28,645	-44,092	-59,539	-74,986	-90,433	-105,880	-121,327
7	Larger Urban	West & South	380,000	456,000	4,279	-17,544	-39,368	-61,191	-83,015	-104,839	-126,662	-148,486	-170,309	-192,133	-213,957
8	Urban Infill	West & South	380,000	456,000	-319,723	-340,242	-360,762	-381,281	-401,801	-422,320	-442,840	-463,359	-483,879	-504,398	-524,918
9	Small Infill	West & South	380,000	456,000	-244,742	-262,357	-279,972	-297,587	-315,202	-332,817	-350,432	-368,047	-385,662	-403,277	-420,892
10	Single Plot	West & South	200,000	200,000	786,150	763,855	741,559	719,264	696,969	674,673	652,378	630,083	607,787	585,492	563,197

Source: Post PDCS Update – November 2015

Table 10.4d Residual Values – King's Lynn Area – FULL POLICY
Affordable Housing 0% to 20% and CIL from £0/m² to £100/m²

0% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	25,000	330,000	700,522	675,344	650,166	624,988	599,811	574,633	549,455	524,277	499,099	473,922	448,744
2	Medium Greenfield	Kings Lynn	25,000	330,000	758,406	733,571	708,736	683,901	659,066	640,243	615,173	590,103	565,032	539,962	514,892
3	Large Settlement Edge	Kings Lynn	25,000	330,000	858,874	837,923	816,972	796,020	775,069	754,118	733,167	714,286	697,816	676,667	655,517
4	Settlement Edge	Kings Lynn	50,000	360,000	1,107,646	1,080,350	1,053,054	1,025,758	1,000,000	980,459	952,901	925,344	897,787	870,229	842,672
5	Small Greenfield	Kings Lynn	50,000	360,000	779,441	754,867	730,293	705,719	681,144	656,570	631,996	607,422	582,848	558,274	533,700
6	Smaller Infill	Kings Lynn	250,000	300,000	44,776	25,467	6,158	-13,150	-32,459	-51,767	-71,076	-90,385	-109,693	-129,002	-148,311
7	Larger Urban	Kings Lynn	380,000	456,000	171,054	144,404	117,027	90,900	63,821	36,341	9,062	-18,218	-45,497	-72,777	-100,056
8	Urban Infill	Kings Lynn	380,000	456,000	-145,175	-169,992	-194,808	-219,624	-245,062	-270,712	-296,361	-322,011	-347,660	-373,309	-398,959
9	Small Infill	Kings Lynn	380,000	456,000	-386,389	-409,148	-431,906	-454,664	-477,423	-500,181	-522,939	-545,698	-568,456	-591,214	-613,973
10	Single Plot	Kings Lynn	200,000	200,000	1,545,557	1,517,687	1,489,818	1,461,949	1,434,080	1,406,211	1,378,341	1,350,472	1,322,603	1,294,734	1,266,865
5% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	25,000	330,000	624,665	600,746	576,828	552,909	528,990	505,071	481,152	457,233	433,314	409,395	385,477
2	Medium Greenfield	Kings Lynn	25,000	330,000	684,436	660,843	643,290	619,474	595,657	571,840	548,023	524,207	500,390	476,573	452,757
3	Large Settlement Edge	Kings Lynn	25,000	330,000	786,559	766,656	746,752	726,848	713,646	693,553	673,461	653,368	633,276	613,184	593,091
4	Settlement Edge	Kings Lynn	50,000	360,000	1,011,401	994,900	968,720	942,541	916,361	890,182	864,002	837,822	811,643	785,463	759,284
5	Small Greenfield	Kings Lynn	50,000	360,000	703,682	680,337	656,992	633,646	610,301	586,956	563,610	540,265	516,920	493,574	470,229
6	Smaller Infill	Kings Lynn	250,000	300,000	29,125	10,782	-7,561	-25,904	-44,247	-62,591	-80,934	-99,277	-117,620	-135,963	-154,307
7	Larger Urban	Kings Lynn	380,000	456,000	111,946	86,030	60,115	34,199	8,283	-17,632	-43,548	-69,463	-95,379	-121,294	-147,210
8	Urban Infill	Kings Lynn	380,000	456,000	-187,883	-211,458	-235,513	-259,880	-284,247	-308,614	-332,981	-357,348	-381,715	-406,082	-430,448
9	Small Infill	Kings Lynn	380,000	456,000	-380,634	-402,254	-423,874	-445,495	-467,115	-488,736	-510,356	-531,977	-553,597	-575,217	-596,838
10	Single Plot	Kings Lynn	200,000	200,000	1,448,594	1,422,118	1,395,642	1,369,167	1,342,691	1,316,215	1,289,739	1,263,264	1,236,788	1,210,312	1,183,836
10% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	25,000	330,000	548,809	526,149	503,489	480,829	458,169	435,509	412,849	390,189	367,529	344,869	322,209
2	Medium Greenfield	Kings Lynn	25,000	330,000	616,253	593,690	571,127	548,564	526,001	503,437	480,874	458,311	435,748	413,184	390,621
3	Large Settlement Edge	Kings Lynn	25,000	330,000	714,286	701,980	682,945	663,910	644,875	625,840	606,806	587,771	568,736	549,701	530,666
4	Settlement Edge	Kings Lynn	50,000	360,000	923,913	899,111	874,309	849,508	824,706	799,904	775,103	750,301	725,499	700,698	675,896
5	Small Greenfield	Kings Lynn	50,000	360,000	627,924	605,808	583,691	561,574	539,458	517,341	495,224	473,108	450,991	428,874	410,758
6	Smaller Infill	Kings Lynn	250,000	300,000	13,475	-3,903	-21,281	-38,658	-56,036	-73,414	-90,792	-108,169	-125,547	-142,925	-160,303
7	Larger Urban	Kings Lynn	380,000	456,000	51,152	26,801	2,049	-22,502	-47,054	-71,606	-96,157	-120,709	-145,260	-169,812	-194,363
8	Urban Infill	Kings Lynn	380,000	456,000	-231,094	-254,178	-277,263	-300,347	-323,432	-346,516	-369,600	-392,685	-415,769	-438,854	-461,938
9	Small Infill	Kings Lynn	380,000	456,000	-374,878	-395,361	-415,844	-436,326	-456,808	-477,290	-497,773	-518,255	-538,738	-559,220	-579,703
10	Single Plot	Kings Lynn	200,000	200,000	1,351,631	1,326,549	1,301,466	1,276,384	1,251,302	1,226,219	1,201,137	1,176,055	1,150,973	1,125,890	1,100,808
15% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	25,000	330,000	472,953	451,552	430,151	408,749	387,348	365,947	344,546	323,145	301,744	280,343	261,396
2	Medium Greenfield	Kings Lynn	25,000	330,000	541,583	520,273	498,964	477,654	456,344	435,034	413,725	392,415	371,105	349,796	328,486
3	Large Settlement Edge	Kings Lynn	25,000	330,000	648,015	630,037	612,060	594,082	576,105	558,128	540,150	522,173	504,196	486,218	468,241
4	Settlement Edge	Kings Lynn	50,000	360,000	826,746	803,322	779,898	756,475	733,051	709,627	686,203	662,779	639,356	615,932	592,508
5	Small Greenfield	Kings Lynn	50,000	360,000	552,166	531,278	510,390	489,502	468,614	447,726	426,838	405,950	385,062	364,174	343,286
6	Smaller Infill	Kings Lynn	250,000	300,000	-2,175	-18,588	-35,000	-51,412	-67,825	-84,237	-100,649	-117,062	-133,474	-149,886	-166,299
7	Larger Urban	Kings Lynn	380,000	456,000	-9,641	-32,829	-56,016	-79,204	-102,391	-125,579	-148,767	-171,954	-195,221	-218,488	-241,755
8	Urban Infill	Kings Lynn	380,000	456,000	-275,408	-297,210	-319,012	-340,814	-362,616	-384,418	-406,220	-428,022	-449,824	-471,626	-493,428
9	Small Infill	Kings Lynn	380,000	456,000	-369,122	-388,467	-407,812	-427,156	-446,501	-465,845	-485,190	-504,534	-523,879	-543,224	-562,568
10	Single Plot	Kings Lynn	200,000	200,000	1,254,668	1,230,979	1,207,290	1,183,601	1,159,913	1,136,224	1,112,535	1,088,846	1,065,157	1,041,469	1,017,780
20% Affordable Housing															
			Alternative Use Value	Viability Threshold	Residual Value										
	CIL				£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	25,000	330,000	397,096	376,954	356,812	336,670	316,528	296,385	276,243	256,102	235,960	215,818	195,676
2	Medium Greenfield	Kings Lynn	25,000	330,000	466,913	446,856	426,800	406,744	386,688	366,632	346,575	326,519	306,463	286,407	266,351
3	Large Settlement Edge	Kings Lynn	25,000	330,000	575,014	558,095	541,175	524,255	507,335	490,415	473,495	456,575	439,655	422,736	405,816
4	Settlement Edge	Kings Lynn	50,000	360,000	729,579	707,533	685,487	663,441	641,396	619,350	597,304	575,258	553,212	531,166	509,120
5	Small Greenfield	Kings Lynn	50,000	360,000	476,408	456,748	437,089	417,430	401,690	381,837	361,984	342,131	322,278	302,425	282,572
6	Smaller Infill	Kings Lynn	250,000	300,000	-17,826	-33,273	-48,719	-64,166	-79,613	-95,060	-110,507	-125,954	-141,401	-156,848	-172,295
7	Larger Urban	Kings Lynn	380,000	456,000	-70,435	-92,258	-114,082	-135,905	-157,729	-179,553	-201,377	-223,200	-245,024	-266,848	-288,672
8	Urban Infill	Kings Lynn	380,000	456,000	-319,723	-340,242	-360,762	-381,281	-401,801	-422,320	-442,840	-463,359	-483,879	-504,398	-524,918
9	Small Infill	Kings Lynn	380,000	456,000	-363,367	-381,573	-399,780	-417,987	-436,193	-454,400	-472,607	-490,813	-509,020	-527,227	-545,433
10	Single Plot	Kings Lynn	200,000	200,000	1,157,705	1,135,410	1,113,114	1,090,819	1,068,524	1,046,228	1,023,933	1,001,637	979,342	957,047	934,751

Source: Post PDCS Update – November 2015

10.26 The ability to contribute CIL over and above the identified strategic infrastructure and mitigation costs on the larger sites, or to contribute the £2,000 per unit s106 payment included in the model, varies substantially across the Borough and will have an impact on the level of CIL set.



CIL as a proportion of Land Value and Gross Development Value

10.27 To further inform the CIL rate setting process, we have calculated CIL as a proportion of the Residual Value and the Gross Development Value under the two affordable housing scenarios.

10.28 CIL as the proportion of the Residual Value, in approximate terms, represents the percentage fall in land value that a landowner may receive in the event of CIL being introduced. It is inevitable that CIL will depress land prices. This is recognised in the RICS Guidance and was considered at the Greater Norwich CIL examination⁴⁹. In Greater Norwich it was suggested that landowners may accept a 25% fall in land prices following the introduction of CIL saying:

'22. Thirdly the work done by the Councils to demonstrate what funds are likely to be available for CIL (Appendix 1 of the Note following Day 1) relies on the full 25% of the benchmark land value being available for the CIL "pot". While this may sometimes be the case it is unlikely that it will always apply. Even if some landowners may be prepared to accept less than 75% of the benchmark value, the 25% figure should be treated as a maximum and not an average. Using 25% to try to establish what the theoretical maximum amount in a CIL "pot" may be is reasonable, but when thinking about setting a CIL charge in the real world it would be prudent to treat it as a maximum that will only apply on some occasions in some circumstances.'

10.29 It is important to note that a wide ranging debate took place at that CIL Examination and on the specific local circumstances. It would however be prudent to set CIL at a rate that does not result in a fall in land prices of greater than 25% or so.

10.30 The following tables show CIL, at a range of rates, as a percentage of the Residual Value. Firstly the results are presented for the full policy requirements and then where the affordable housing is provided as shared equity at 80% of OMV.

⁴⁹ Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012

Table 10.5a CIL as Percentage of Residual Value
Larger Sites – FULL POLICY

0% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	-4.1%	-7.9%	-11.4%	-14.5%	-17.5%	-20.2%	-22.8%	-25.1%	-27.3%	-29.4%
2	South of Parkway	Kings Lynn	0.0%	7.8%	16.7%	27.1%	39.2%	53.6%	71.0%	92.5%	119.5%	154.8%	202.7%
3	Lynn Sport	Kings Lynn	0.0%	5.2%	10.8%	16.9%	23.7%	31.2%	39.5%	48.8%	59.3%	71.2%	84.8%
4	Bankside	Kings Lynn	0.0%	-11.1%	-20.0%	-27.3%	-33.3%	-38.3%	-42.7%	-46.4%	-49.6%	-52.3%	-54.7%
5	West Winch	Kings Lynn	0.0%	5.7%	11.7%	18.1%	24.9%	32.1%	39.9%	48.3%	57.3%	66.9%	77.4%
6	Hall Lane	South Wootton	0.0%	3.0%	6.1%	9.4%	12.9%	16.5%	20.3%	24.4%	28.6%	33.1%	37.9%
7	Knights Hill	South Wootton	0.0%	3.0%	6.2%	9.5%	13.0%	16.7%	20.5%	24.6%	28.9%	33.4%	38.2%
8	East of Lynn Rd	Downham Market	0.0%	4.6%	9.5%	14.8%	20.6%	26.8%	33.7%	41.2%	49.4%	58.5%	68.6%
9	Wisbech Fringe	Wisbech	0.0%	6.9%	14.6%	23.2%	33.0%	44.2%	57.0%	72.0%	89.7%	110.9%	136.7%
5% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	-3.5%	-6.7%	-9.8%	-12.6%	-15.2%	-17.6%	-20.0%	-22.1%	-24.2%	-26.1%
2	South of Parkway	Kings Lynn	0.0%	9.2%	20.0%	32.9%	48.5%	67.8%	92.4%	124.7%	167.4%	231.4%	333.0%
3	Lynn Sport	Kings Lynn	0.0%	5.7%	11.9%	18.8%	26.4%	35.0%	44.6%	55.6%	68.1%	82.5%	99.6%
4	Bankside	Kings Lynn	0.0%	-8.3%	-15.3%	-21.3%	-26.5%	-31.1%	-34.9%	-38.3%	-41.3%	-44.0%	-46.5%
5	West Winch	Kings Lynn	0.0%	6.0%	12.4%	19.2%	26.4%	34.2%	42.6%	51.7%	61.4%	72.0%	83.6%
6	Hall Lane	South Wootton	0.0%	3.1%	6.4%	9.8%	13.4%	17.2%	21.2%	25.4%	29.8%	34.5%	39.6%
7	Knights Hill	South Wootton	0.0%	3.1%	6.4%	9.9%	13.5%	17.3%	21.3%	25.6%	30.1%	34.9%	40.0%
8	East of Lynn Rd	Downham Market	0.0%	4.9%	10.1%	15.8%	22.0%	28.8%	36.3%	44.5%	53.6%	63.8%	75.2%
9	Wisbech Fringe	Wisbech	0.0%	7.7%	16.5%	26.5%	38.1%	51.5%	67.4%	86.4%	109.6%	138.5%	175.6%
10% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	-3.0%	-5.8%	-8.4%	-10.9%	-13.3%	-15.5%	-17.5%	-19.5%	-21.4%	-23.2%
2	South of Parkway	Kings Lynn	0.0%	11.5%	25.5%	43.2%	65.9%	95.4%	137.8%	201.8%	307.1%	526.6%	1206.5%
3	Lynn Sport	Kings Lynn	0.0%	6.4%	13.4%	21.3%	30.3%	40.5%	52.1%	65.6%	81.7%	100.9%	124.4%
4	Bankside	Kings Lynn	0.0%	-6.5%	-12.2%	-17.1%	-21.5%	-25.4%	-28.9%	-32.0%	-34.9%	-37.5%	-39.8%
5	West Winch	Kings Lynn	0.0%	6.4%	13.2%	20.5%	28.4%	36.9%	46.1%	56.0%	66.9%	78.8%	91.9%
6	Hall Lane	South Wootton	0.0%	3.2%	6.6%	10.2%	14.0%	17.9%	22.1%	26.6%	31.3%	36.3%	41.6%
7	Knights Hill	South Wootton	0.0%	3.3%	6.7%	10.3%	14.1%	18.1%	22.3%	26.8%	31.6%	36.7%	42.1%
8	East of Lynn Rd	Downham Market	0.0%	5.2%	10.9%	17.1%	23.9%	31.4%	39.7%	48.9%	59.3%	71.1%	84.6%
9	Wisbech Fringe	Wisbech	0.0%	9.0%	19.4%	31.5%	45.9%	63.2%	84.5%	111.1%	145.4%	192.8%	260.6%
15% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	-2.6%	-5.0%	-7.3%	-9.5%	-11.6%	-13.6%	-15.5%	-17.3%	-19.0%	-20.6%
2	South of Parkway	Kings Lynn	0.0%	15.9%	36.7%	65.8%	108.8%	177.7%	312.8%	671.9%	6176.3%	-1134.9%	-579.0%
3	Lynn Sport	Kings Lynn	0.0%	7.4%	15.7%	25.2%	36.2%	49.1%	64.5%	83.1%	105.9%	134.8%	172.5%
4	Bankside	Kings Lynn	0.0%	-5.2%	-9.8%	-13.9%	-17.7%	-21.1%	-24.2%	-27.1%	-29.7%	-32.1%	-34.3%
5	West Winch	Kings Lynn	0.0%	6.9%	14.3%	22.3%	31.0%	40.4%	50.8%	62.0%	74.5%	88.2%	103.5%
6	Hall Lane	South Wootton	0.0%	3.4%	6.9%	10.7%	14.7%	18.9%	23.3%	28.1%	33.1%	38.5%	44.2%
7	Knights Hill	South Wootton	0.0%	3.4%	7.0%	10.8%	14.8%	19.1%	23.6%	28.4%	33.5%	38.9%	44.7%
8	East of Lynn Rd	Downham Market	0.0%	5.7%	11.9%	18.8%	26.4%	34.8%	44.3%	55.1%	67.5%	81.7%	98.3%
9	Wisbech Fringe	Wisbech	0.0%	11.0%	24.1%	40.0%	59.7%	84.8%	118.2%	165.0%	234.5%	348.9%	566.7%
20% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	-2.2%	-4.4%	-6.4%	-8.3%	-10.2%	-11.9%	-13.6%	-15.3%	-16.8%	-18.3%
2	South of Parkway	Kings Lynn	0.0%	28.0%	73.7%	165.1%	426.1%	#####	-668.9%	-381.9%	-286.1%	-239.4%	-211.7%
3	Lynn Sport	Kings Lynn	0.0%	9.0%	19.4%	31.9%	46.9%	65.3%	88.5%	118.5%	159.1%	216.7%	302.3%
4	Bankside	Kings Lynn	0.0%	-4.2%	-8.0%	-11.5%	-14.7%	-17.7%	-20.5%	-23.0%	-25.4%	-27.7%	-29.7%
5	West Winch	Kings Lynn	0.0%	7.6%	15.9%	24.8%	34.7%	45.5%	57.4%	70.6%	85.3%	101.8%	120.4%
6	Hall Lane	South Wootton	0.0%	3.6%	7.3%	11.3%	15.6%	20.1%	24.9%	30.0%	35.4%	41.3%	47.5%
7	Knights Hill	South Wootton	0.0%	3.6%	7.4%	11.5%	15.8%	20.3%	25.2%	30.3%	35.9%	41.8%	48.2%
8	East of Lynn Rd	Downham Market	0.0%	6.3%	13.3%	21.1%	29.9%	39.9%	51.3%	64.5%	79.9%	98.2%	120.1%
9	Wisbech Fringe	Wisbech	0.0%	14.6%	33.1%	57.5%	91.2%	140.6%	220.3%	366.5%	740.2%	3745.6%	-1581.7%

Source: Post PDCS Update – November 2015

Table 10.5b CIL as Percentage of Residual Value
North East and East – FULL POLICY

0% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	North East	0.0%	1.7%	3.5%	5.3%	7.2%	9.2%	11.2%	13.3%	15.5%	17.7%	20.0%
2	Medium Greenfield	North East	0.0%	2.2%	4.4%	6.7%	9.2%	11.7%	14.4%	17.2%	20.1%	23.1%	26.3%
3	Large Settlement Edge	North East	0.0%	1.7%	3.4%	5.2%	7.0%	8.9%	10.9%	12.9%	15.1%	17.3%	19.5%
4	Settlement Edge	North East	0.0%	2.0%	4.0%	6.1%	8.4%	10.7%	13.1%	15.6%	18.2%	20.9%	23.8%
5	Small Greenfield	North East	0.0%	1.7%	3.4%	5.3%	7.1%	9.1%	11.1%	13.2%	15.3%	17.6%	19.9%
6	Smaller Infill	North East	0.0%	4.0%	8.4%	13.2%	18.4%	24.1%	30.4%	37.4%	45.2%	53.9%	63.8%
7	Larger Urban	North East	0.0%	3.0%	6.1%	9.5%	13.1%	16.8%	20.9%	25.2%	29.8%	34.8%	40.1%
8	Urban Infill	North East	0.0%	3.1%	6.3%	9.8%	13.5%	17.5%	21.7%	26.3%	31.2%	36.5%	42.3%
9	Small Infill	North East	0.0%	5.5%	11.7%	18.6%	26.5%	35.5%	46.0%	58.1%	72.6%	89.9%	111.2%
10	Single Plot	North East	0.0%	1.4%	2.8%	4.2%	5.7%	7.2%	8.8%	10.4%	12.1%	13.8%	15.6%
5% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	North East	0.0%	1.8%	3.6%	5.5%	7.4%	9.4%	11.5%	13.6%	15.9%	18.2%	20.6%
2	Medium Greenfield	North East	0.0%	2.2%	4.5%	6.9%	9.5%	12.1%	14.8%	17.7%	20.8%	23.9%	27.3%
3	Large Settlement Edge	North East	0.0%	1.7%	3.5%	5.3%	7.2%	9.1%	11.2%	13.3%	15.4%	17.7%	20.0%
4	Settlement Edge	North East	0.0%	2.0%	4.1%	6.3%	8.6%	11.0%	13.5%	16.1%	18.8%	21.6%	24.6%
5	Small Greenfield	North East	0.0%	1.7%	3.5%	5.4%	7.3%	9.3%	11.4%	13.5%	15.8%	18.1%	20.5%
6	Smaller Infill	North East	0.0%	4.2%	8.7%	13.6%	19.0%	25.0%	31.6%	38.9%	47.2%	56.5%	67.0%
7	Larger Urban	North East	0.0%	3.1%	6.5%	10.0%	13.8%	17.9%	22.2%	26.9%	31.9%	37.3%	43.1%
8	Urban Infill	North East	0.0%	3.3%	6.7%	10.4%	14.4%	18.7%	23.3%	28.3%	33.7%	39.5%	45.9%
9	Small Infill	North East	0.0%	5.7%	12.1%	19.4%	27.7%	37.3%	48.4%	61.5%	77.1%	96.2%	119.9%
10	Single Plot	North East	0.0%	1.4%	2.8%	4.3%	5.8%	7.3%	8.9%	10.5%	12.2%	14.0%	15.8%
10% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	North East	0.0%	1.8%	3.7%	5.6%	7.6%	9.7%	11.8%	14.0%	16.3%	18.7%	21.2%
2	Medium Greenfield	North East	0.0%	2.3%	4.7%	7.2%	9.8%	12.5%	15.4%	18.4%	21.6%	24.9%	28.4%
3	Large Settlement Edge	North East	0.0%	1.8%	3.6%	5.4%	7.4%	9.4%	11.5%	13.6%	15.8%	18.2%	20.6%
4	Settlement Edge	North East	0.0%	2.1%	4.3%	6.5%	8.9%	11.4%	14.0%	16.7%	19.5%	22.5%	25.6%
5	Small Greenfield	North East	0.0%	1.8%	3.6%	5.5%	7.5%	9.6%	11.7%	13.9%	16.2%	18.6%	21.1%
6	Smaller Infill	North East	0.0%	4.3%	9.0%	14.1%	19.8%	26.1%	33.0%	40.8%	49.6%	59.5%	70.9%
7	Larger Urban	North East	0.0%	3.3%	6.9%	10.7%	14.8%	19.2%	23.9%	29.0%	34.5%	40.4%	46.9%
8	Urban Infill	North East	0.0%	3.5%	7.2%	11.2%	15.6%	20.2%	25.3%	30.8%	36.8%	43.4%	50.7%
9	Small Infill	North East	0.0%	6.0%	12.7%	20.4%	29.2%	39.4%	51.4%	65.6%	82.9%	104.3%	131.3%
10	Single Plot	North East	0.0%	1.4%	2.8%	4.3%	5.8%	7.4%	9.0%	10.7%	12.4%	14.2%	16.0%
15% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	North East	0.0%	1.9%	3.8%	5.8%	7.8%	10.0%	12.2%	14.5%	16.9%	19.4%	22.0%
2	Medium Greenfield	North East	0.0%	2.4%	4.9%	7.5%	10.2%	13.1%	16.1%	19.2%	22.6%	26.1%	29.8%
3	Large Settlement Edge	North East	0.0%	1.8%	3.7%	5.6%	7.6%	9.7%	11.8%	14.0%	16.3%	18.7%	21.2%
4	Settlement Edge	North East	0.0%	2.2%	4.4%	6.8%	9.3%	11.9%	14.5%	17.2%	20.2%	23.3%	26.5%
5	Small Greenfield	North East	0.0%	1.8%	3.7%	5.7%	7.8%	9.9%	12.1%	14.4%	16.8%	19.3%	21.9%
6	Smaller Infill	North East	0.0%	4.5%	9.4%	14.8%	20.8%	27.4%	34.8%	43.1%	52.6%	63.4%	75.9%
7	Larger Urban	North East	0.0%	3.6%	7.5%	11.6%	16.1%	20.9%	26.1%	31.7%	37.9%	44.7%	51.8%
8	Urban Infill	North East	0.0%	3.8%	7.9%	12.3%	17.1%	22.3%	28.0%	34.3%	40.8%	48.4%	56.8%
9	Small Infill	North East	0.0%	6.3%	13.4%	21.6%	31.0%	42.1%	55.2%	71.0%	90.5%	115.0%	146.9%
10	Single Plot	North East	0.0%	1.4%	2.9%	4.4%	5.9%	7.5%	9.1%	10.8%	12.6%	14.4%	16.2%
20% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	North East	0.0%	1.9%	3.9%	6.0%	8.1%	10.4%	12.7%	15.1%	17.6%	20.2%	22.9%
2	Medium Greenfield	North East	0.0%	2.5%	5.1%	7.8%	10.7%	13.7%	16.9%	20.2%	23.8%	27.5%	31.5%
3	Large Settlement Edge	North East	0.0%	1.9%	3.8%	5.8%	7.8%	10.0%	12.2%	14.5%	16.9%	19.4%	22.0%
4	Settlement Edge	North East	0.0%	2.3%	4.6%	7.1%	9.6%	12.3%	15.1%	18.1%	21.2%	24.5%	28.0%
5	Small Greenfield	North East	0.0%	1.9%	3.9%	5.9%	8.1%	10.3%	12.6%	15.0%	17.5%	20.1%	22.8%
6	Smaller Infill	North East	0.0%	4.7%	9.9%	15.6%	21.9%	29.0%	37.0%	46.1%	56.5%	68.4%	82.4%
7	Larger Urban	North East	0.0%	3.9%	8.2%	12.8%	17.8%	23.2%	29.1%	35.3%	42.4%	50.2%	59.0%
8	Urban Infill	North East	0.0%	4.2%	8.8%	13.8%	19.0%	25.0%	31.6%	38.9%	47.1%	56.3%	66.8%
9	Small Infill	North East	0.0%	6.6%	14.3%	23.1%	33.4%	45.5%	60.2%	78.3%	100.9%	130.2%	169.6%
10	Single Plot	North East	0.0%	1.4%	2.9%	4.4%	6.0%	7.6%	9.3%	11.0%	12.8%	14.6%	16.5%

Source: Post PDCS Update – November 2015

Table 10.5c CIL as Percentage of Residual Value
West and South– FULL POLICY

0% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	West & South	0.0%	3.0%	6.1%	9.4%	12.9%	16.6%	20.6%	24.8%	29.3%	34.1%	39.2%
2	Medium Greenfield	West & South	0.0%	2.5%	5.1%	7.8%	10.7%	13.7%	16.9%	20.3%	23.8%	27.5%	31.5%
3	Large Settlement Edge	West & South	0.0%	2.6%	5.4%	8.3%	11.4%	14.7%	18.1%	21.7%	25.4%	29.5%	33.8%
4	Settlement Edge	West & South	0.0%	2.6%	5.4%	8.3%	11.4%	14.5%	17.9%	21.5%	25.3%	29.4%	33.7%
5	Small Greenfield	West & South	0.0%	2.7%	5.6%	8.7%	11.9%	15.1%	18.7%	22.5%	26.5%	30.8%	35.5%
6	Smaller Infill	West & South	0.0%	21.3%	54.4%	112.7%	243.2%	795.5%	-1547.7%	-498.6%	-330.6%	-261.9%	-224.6%
7	Larger Urban	West & South	0.0%	12.0%	26.6%	46.0%	72.2%	109.7%	166.1%	267.3%	492.0%	1421.1%	-2781.7%
8	Urban Infill	West & South	0.0%	-14.5%	-25.4%	-33.7%	-40.3%	-45.6%	-50.0%	-53.7%	-56.8%	-59.5%	-61.9%
9	Small Infill	West & South	0.0%	-8.3%	-15.3%	-21.3%	-26.5%	-31.0%	-34.9%	-38.4%	-41.5%	-44.2%	-46.7%
10	Single Plot	West & South	0.0%	2.6%	5.3%	8.1%	11.1%	14.3%	17.7%	21.3%	25.2%	29.3%	33.6%
5% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	West & South	0.0%	3.1%	6.4%	9.9%	13.6%	17.5%	21.7%	26.2%	31.0%	36.1%	41.6%
2	Medium Greenfield	West & South	0.0%	2.6%	5.3%	8.1%	11.1%	14.2%	17.6%	21.1%	24.8%	28.7%	32.9%
3	Large Settlement Edge	West & South	0.0%	2.7%	5.6%	8.7%	11.8%	15.2%	18.7%	22.5%	26.6%	30.9%	35.5%
4	Settlement Edge	West & South	0.0%	2.7%	5.6%	8.6%	11.8%	15.2%	18.7%	22.6%	26.6%	30.9%	35.6%
5	Small Greenfield	West & South	0.0%	2.8%	5.8%	8.9%	12.3%	15.8%	19.6%	23.6%	27.9%	32.6%	37.5%
6	Smaller Infill	West & South	0.0%	25.3%	68.2%	156.4%	443.6%	-4368.3%	-530.6%	-326.0%	-252.9%	-215.3%	-192.5%
7	Larger Urban	West & South	0.0%	15.3%	36.0%	65.6%	110.4%	190.0%	366.2%	1084.5%	-2303.3%	-671.6%	-428.6%
8	Urban Infill	West & South	0.0%	-11.1%	-19.9%	-27.1%	-33.0%	-38.0%	-42.3%	-46.0%	-49.2%	-52.0%	-54.5%
9	Small Infill	West & South	0.0%	-7.9%	-14.6%	-20.4%	-25.4%	-29.8%	-33.6%	-37.0%	-40.1%	-42.9%	-45.3%
10	Single Plot	West & South	0.0%	2.6%	5.4%	8.3%	11.4%	14.7%	18.1%	21.8%	25.8%	30.0%	34.5%
10% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	West & South	0.0%	3.3%	6.7%	10.4%	14.4%	18.6%	23.1%	27.9%	33.1%	38.7%	44.8%
2	Medium Greenfield	West & South	0.0%	2.7%	5.5%	8.5%	11.6%	14.9%	18.4%	22.1%	26.0%	30.2%	34.6%
3	Large Settlement Edge	West & South	0.0%	2.8%	5.8%	9.0%	12.4%	15.9%	19.7%	23.7%	28.0%	32.6%	37.6%
4	Settlement Edge	West & South	0.0%	2.8%	5.9%	9.0%	12.4%	16.0%	19.8%	23.9%	28.2%	32.9%	37.8%
5	Small Greenfield	West & South	0.0%	2.9%	6.1%	9.4%	12.9%	16.7%	20.7%	25.0%	29.7%	34.7%	40.1%
6	Smaller Infill	West & South	0.0%	32.0%	94.8%	274.6%	5249.2%	-531.9%	-306.7%	-235.5%	-200.6%	-179.8%	-166.1%
7	Larger Urban	West & South	0.0%	22.7%	58.5%	123.8%	279.5%	1140.6%	-1082.2%	-452.4%	-315.0%	-254.8%	-221.0%
8	Urban Infill	West & South	0.0%	-8.7%	-16.0%	-22.2%	-27.5%	-32.1%	-36.1%	-39.6%	-42.8%	-45.6%	-48.1%
9	Small Infill	West & South	0.0%	-7.5%	-13.9%	-19.4%	-24.3%	-28.5%	-32.3%	-35.7%	-38.7%	-41.4%	-43.9%
10	Single Plot	West & South	0.0%	2.7%	5.5%	8.5%	11.7%	15.0%	18.6%	22.4%	26.5%	30.9%	35.6%
15% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	West & South	0.0%	3.5%	7.2%	11.1%	15.4%	19.9%	24.8%	30.1%	35.8%	42.0%	48.8%
2	Medium Greenfield	West & South	0.0%	2.8%	5.8%	8.9%	12.2%	15.7%	19.4%	23.3%	27.5%	31.7%	36.4%
3	Large Settlement Edge	West & South	0.0%	3.0%	6.2%	9.5%	13.1%	16.9%	20.9%	25.2%	29.9%	34.8%	40.2%
4	Settlement Edge	West & South	0.0%	3.0%	6.2%	9.6%	13.2%	17.0%	21.1%	25.5%	30.2%	35.3%	40.8%
5	Small Greenfield	West & South	0.0%	3.1%	6.4%	10.0%	13.8%	17.8%	22.2%	26.9%	31.9%	37.4%	43.4%
6	Smaller Infill	West & South	0.0%	45.4%	168.6%	1767.4%	-472.5%	-268.4%	-208.4%	-179.7%	-162.9%	-151.8%	-144.0%
7	Larger Urban	West & South	0.0%	51.0%	207.0%	#####	-392.3%	-248.5%	-199.7%	-175.1%	-160.3%	-150.4%	-143.3%
8	Urban Infill	West & South	0.0%	-7.1%	-13.2%	-18.5%	-23.2%	-27.3%	-31.0%	-34.3%	-37.3%	-40.1%	-42.5%
9	Small Infill	West & South	0.0%	-7.0%	-13.1%	-18.5%	-23.1%	-27.2%	-30.9%	-34.2%	-37.2%	-39.9%	-42.4%
10	Single Plot	West & South	0.0%	2.7%	5.6%	8.7%	12.0%	15.5%	19.2%	23.1%	27.4%	31.9%	36.8%
20% Affordable Housing													
		CIL as % RV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Large Greenfield	West & South	0.0%	3.8%	7.8%	12.1%	16.7%	21.8%	27.2%	33.1%	39.5%	46.6%	54.4%
2	Medium Greenfield	West & South	0.0%	3.0%	6.1%	9.4%	12.9%	16.5%	20.4%	24.6%	29.1%	33.9%	39.1%
3	Large Settlement Edge	West & South	0.0%	3.2%	6.5%	10.1%	14.0%	18.1%	22.4%	27.2%	32.2%	37.7%	43.7%
4	Settlement Edge	West & South	0.0%	3.2%	6.6%	10.3%	14.2%	18.4%	22.8%	27.7%	32.9%	38.5%	44.7%
5	Small Greenfield	West & South	0.0%	3.3%	6.9%	10.8%	14.9%	19.3%	24.1%	29.3%	34.9%	41.0%	47.4%
6	Smaller Infill	West & South	0.0%	85.9%	1351.9%	-345.5%	-212.3%	-172.4%	-153.2%	-141.9%	-134.5%	-129.2%	-125.3%
7	Larger Urban	West & South	0.0%	-125.3%	-111.7%	-107.8%	-105.9%	-104.8%	-104.1%	-103.6%	-103.3%	-103.0%	-102.4%
8	Urban Infill	West & South	0.0%	-5.8%	-11.0%	-15.5%	-19.7%	-23.4%	-26.8%	-29.8%	-32.7%	-35.2%	-37.6%
9	Small Infill	West & South	0.0%	-6.6%	-12.4%	-17.5%	-22.0%	-25.9%	-29.5%	-32.8%	-35.7%	-38.3%	-40.8%
10	Single Plot	West & South	0.0%	2.8%	5.8%	9.0%	12.4%	16.0%	19.9%	24.0%	28.4%	33.2%	38.4%

Source: Post PDCS Update – November 2015

Table 10.5d CIL as Percentage of Residual Value
King's Lynn Area– FULL POLICY

0% Affordable Housing			CIL as % RV										
CIL			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	4.1%	8.4%	13.2%	18.3%	23.9%	30.0%	36.6%	44.0%	52.1%	61.1%
2	Medium Greenfield	Kings Lynn	0.0%	3.6%	7.5%	11.6%	16.0%	20.6%	25.8%	31.3%	37.4%	44.0%	51.3%
3	Large Settlement Edge	Kings Lynn	0.0%	2.6%	5.4%	8.3%	11.4%	14.7%	18.1%	21.7%	25.4%	29.5%	33.8%
4	Settlement Edge	Kings Lynn	0.0%	2.6%	5.4%	8.3%	11.4%	14.5%	17.9%	21.5%	25.3%	29.4%	33.7%
5	Small Greenfield	Kings Lynn	0.0%	3.3%	6.8%	10.5%	14.5%	18.8%	23.4%	28.5%	33.9%	39.8%	46.3%
6	Smaller Infill	Kings Lynn	0.0%	74.6%	617.0%	-433.5%	-234.1%	-183.5%	-160.4%	-147.1%	-138.6%	-132.6%	-128.1%
7	Larger Urban	Kings Lynn	0.0%	19.1%	47.0%	90.7%	172.8%	378.0%	1819.3%	-1055.8%	-483.2%	-339.8%	-274.6%
8	Urban Infill	Kings Lynn	0.0%	-14.5%	-25.4%	-33.7%	-40.3%	-45.6%	-50.0%	-53.7%	-56.8%	-59.5%	-61.9%
9	Small Infill	Kings Lynn	0.0%	-5.3%	-10.0%	-14.3%	-18.2%	-21.7%	-24.9%	-27.8%	-30.5%	-33.0%	-35.3%
10	Single Plot	Kings Lynn	0.0%	1.8%	3.6%	5.5%	7.5%	9.6%	11.8%	14.0%	16.3%	18.8%	21.3%
5% Affordable Housing			CIL as % RV										
CIL			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	4.3%	9.0%	14.1%	19.7%	25.8%	32.5%	39.9%	48.1%	57.3%	67.6%
2	Medium Greenfield	Kings Lynn	0.0%	3.8%	7.8%	12.2%	16.8%	21.9%	27.5%	33.5%	40.1%	47.4%	55.4%
3	Large Settlement Edge	Kings Lynn	0.0%	2.7%	5.6%	8.7%	11.8%	15.2%	18.7%	22.5%	26.6%	30.9%	35.5%
4	Settlement Edge	Kings Lynn	0.0%	2.7%	5.6%	8.6%	11.8%	15.2%	18.7%	22.6%	26.6%	30.9%	35.6%
5	Small Greenfield	Kings Lynn	0.0%	3.4%	7.1%	11.1%	15.4%	20.0%	25.0%	30.4%	36.3%	42.8%	49.9%
6	Smaller Infill	Kings Lynn	0.0%	167.4%	-477.4%	-209.0%	-163.2%	-144.2%	-133.8%	-127.3%	-122.8%	-119.5%	-117.0%
7	Larger Urban	Kings Lynn	0.0%	30.3%	86.8%	229.0%	1260.5%	-740.2%	-359.7%	-263.1%	-218.9%	-193.7%	-177.3%
8	Urban Infill	Kings Lynn	0.0%	-11.1%	-19.9%	-27.1%	-33.0%	-38.0%	-42.3%	-46.0%	-49.2%	-52.0%	-54.5%
9	Small Infill	Kings Lynn	0.0%	-5.1%	-9.7%	-13.9%	-17.6%	-21.1%	-24.2%	-27.1%	-29.7%	-32.2%	-34.5%
10	Single Plot	Kings Lynn	0.0%	1.8%	3.7%	5.6%	7.6%	9.7%	11.9%	14.2%	16.6%	19.1%	21.7%
10% Affordable Housing			CIL as % RV										
CIL			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	4.7%	9.8%	15.4%	21.6%	28.3%	35.9%	44.3%	53.7%	64.4%	76.6%
2	Medium Greenfield	Kings Lynn	0.0%	4.0%	8.3%	13.0%	18.1%	23.6%	29.7%	36.3%	43.6%	51.8%	60.9%
3	Large Settlement Edge	Kings Lynn	0.0%	2.8%	5.8%	9.0%	12.4%	15.9%	19.7%	23.7%	28.0%	32.6%	37.6%
4	Settlement Edge	Kings Lynn	0.0%	2.8%	5.9%	9.0%	12.4%	16.0%	19.8%	23.9%	28.2%	32.9%	37.8%
5	Small Greenfield	Kings Lynn	0.0%	3.7%	7.6%	11.9%	16.5%	21.5%	26.9%	32.9%	39.4%	46.6%	54.1%
6	Smaller Infill	Kings Lynn	0.0%	-438.2%	-160.7%	-132.7%	-122.1%	-116.5%	-113.0%	-110.7%	-109.0%	-107.7%	-106.7%
7	Larger Urban	Kings Lynn	0.0%	93.0%	2413.7%	-329.7%	-210.2%	-172.7%	-154.3%	-143.4%	-136.2%	-131.1%	-127.2%
8	Urban Infill	Kings Lynn	0.0%	-8.7%	-16.0%	-22.2%	-27.5%	-32.1%	-36.1%	-39.6%	-42.8%	-45.6%	-48.1%
9	Small Infill	Kings Lynn	0.0%	-4.9%	-9.4%	-13.4%	-17.1%	-20.4%	-23.5%	-26.3%	-29.0%	-31.4%	-33.6%
10	Single Plot	Kings Lynn	0.0%	1.8%	3.7%	5.7%	7.8%	9.9%	12.1%	14.5%	16.9%	19.4%	22.1%
15% Affordable Housing			CIL as % RV										
CIL			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	5.2%	10.8%	17.1%	24.1%	31.9%	40.6%	50.5%	61.8%	74.9%	89.2%
2	Medium Greenfield	Kings Lynn	0.0%	4.3%	9.0%	14.1%	19.7%	25.8%	32.6%	40.0%	48.4%	57.8%	68.3%
3	Large Settlement Edge	Kings Lynn	0.0%	3.0%	6.2%	9.5%	13.1%	16.9%	20.9%	25.2%	29.9%	34.8%	40.2%
4	Settlement Edge	Kings Lynn	0.0%	3.0%	6.2%	9.6%	13.2%	17.0%	21.1%	25.5%	30.2%	35.3%	40.8%
5	Small Greenfield	Kings Lynn	0.0%	4.0%	8.2%	12.9%	17.9%	23.4%	29.5%	35.8%	43.2%	51.4%	60.5%
6	Smaller Infill	Kings Lynn	0.0%	-86.9%	-92.3%	-94.2%	-95.2%	-95.9%	-96.3%	-96.6%	-96.8%	-97.0%	-97.1%
7	Larger Urban	Kings Lynn	0.0%	-71.1%	-83.4%	-88.5%	-91.2%	-93.0%	-94.2%	-95.1%	-95.7%	-95.9%	-96.1%
8	Urban Infill	Kings Lynn	0.0%	-7.1%	-13.2%	-18.5%	-23.2%	-27.3%	-31.0%	-34.3%	-37.3%	-40.1%	-42.5%
9	Small Infill	Kings Lynn	0.0%	-4.7%	-9.0%	-12.9%	-16.5%	-19.8%	-22.8%	-25.6%	-28.1%	-30.5%	-32.7%
10	Single Plot	Kings Lynn	0.0%	1.9%	3.8%	5.8%	7.9%	10.1%	12.4%	14.8%	17.2%	19.8%	22.5%
20% Affordable Housing			CIL as % RV										
CIL			£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	5.8%	12.3%	19.6%	27.7%	37.0%	47.7%	59.4%	73.7%	90.7%	111.1%
2	Medium Greenfield	Kings Lynn	0.0%	4.7%	9.9%	15.6%	21.9%	28.8%	36.6%	45.3%	54.6%	65.8%	78.6%
3	Large Settlement Edge	Kings Lynn	0.0%	3.2%	6.5%	10.1%	14.0%	18.1%	22.4%	27.2%	32.2%	37.7%	43.7%
4	Settlement Edge	Kings Lynn	0.0%	3.2%	6.6%	10.3%	14.2%	18.4%	22.8%	27.7%	32.9%	38.5%	44.7%
5	Small Greenfield	Kings Lynn	0.0%	4.3%	9.0%	14.2%	19.7%	25.9%	32.7%	40.4%	49.0%	58.8%	69.9%
6	Smaller Infill	Kings Lynn	0.0%	-45.7%	-62.4%	-71.1%	-76.4%	-79.9%	-82.5%	-84.5%	-86.0%	-87.2%	-88.2%
7	Larger Urban	Kings Lynn	0.0%	-23.8%	-38.5%	-48.5%	-55.7%	-61.2%	-65.3%	-68.6%	-71.2%	-73.4%	-75.3%
8	Urban Infill	Kings Lynn	0.0%	-5.8%	-11.0%	-15.5%	-19.7%	-23.4%	-26.8%	-29.8%	-32.7%	-35.2%	-37.6%
9	Small Infill	Kings Lynn	0.0%	-4.5%	-8.7%	-12.4%	-15.9%	-19.1%	-22.0%	-24.7%	-27.2%	-29.6%	-31.8%
10	Single Plot	Kings Lynn	0.0%	1.9%	3.9%	5.9%	8.1%	10.3%	12.7%	15.1%	17.6%	20.3%	23.1%

Source: Post PDCS Update – November 2015

- 10.31 Plan-wide viability testing is not an exact science. The process is based on high level modelling and assumptions, and development costs and assumptions. The process adopted by many developers is similar, hence the use of contingency sums, the competitive return assumptions and the generally cautious approach.
- 10.32 In the following tables we have set out CIL, at a range of rates, as a proportion of the Gross Development Value.

Table 10.6a CIL as Percentage of GDV
Larger Sites – FULL POLICY

0% Affordable Housing													
		CIL as % GDV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.1%	2.6%	3.1%	3.6%	4.1%	4.6%	5.1%
2	South of Parkway	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
3	Lynn Sport	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
4	Bankside	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
5	West Winch	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
6	Hall Lane	South Wootton	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
7	Knights Hill	South Wootton	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
8	East of Lynn Rd	Downham Market	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
9	Wisbech Fringe	Wisbech	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
5% Affordable Housing													
		CIL as % GDV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
2	South of Parkway	Kings Lynn	0.0%	0.5%	1.0%	1.5%	1.9%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
3	Lynn Sport	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
4	Bankside	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
5	West Winch	Kings Lynn	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
6	Hall Lane	South Wootton	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Knights Hill	South Wootton	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
8	East of Lynn Rd	Downham Market	0.0%	0.5%	0.9%	1.4%	1.9%	2.3%	2.8%	3.3%	3.7%	4.2%	4.7%
9	Wisbech Fringe	Wisbech	0.0%	0.5%	0.9%	1.4%	1.9%	2.3%	2.8%	3.3%	3.7%	4.2%	4.7%
10% Affordable Housing													
		CIL as % GDV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	0.5%	1.0%	1.5%	1.9%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
2	South of Parkway	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.9%	2.4%	2.8%	3.3%	3.8%	4.3%	4.7%
3	Lynn Sport	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.1%	3.5%	3.9%	4.4%
4	Bankside	Kings Lynn	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
5	West Winch	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
6	Hall Lane	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
7	Knights Hill	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
8	East of Lynn Rd	Downham Market	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.7%	4.1%	4.6%
9	Wisbech Fringe	Wisbech	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.7%	4.1%	4.6%
15% Affordable Housing													
		CIL as % GDV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.9%	2.4%	2.8%	3.3%	3.8%	4.2%	4.7%
2	South of Parkway	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.8%	3.2%	3.7%	4.1%	4.6%
3	Lynn Sport	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
4	Bankside	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.9%	2.3%	2.8%	3.3%	3.7%	4.2%	4.7%
5	West Winch	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
6	Hall Lane	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
7	Knights Hill	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
8	East of Lynn Rd	Downham Market	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
9	Wisbech Fringe	Wisbech	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
20% Affordable Housing													
		CIL as % GDV											
CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100	
1	Boal Quay	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
2	South of Parkway	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
3	Lynn Sport	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.7%	2.1%	2.5%	2.9%	3.3%	3.7%	4.2%
4	Bankside	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
5	West Winch	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
6	Hall Lane	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
7	Knights Hill	South Wootton	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
8	East of Lynn Rd	Downham Market	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.0%	3.5%	3.9%	4.3%
9	Wisbech Fringe	Wisbech	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.0%	3.5%	3.9%	4.3%

Source: Post PDCS Update – November 2015

Table 10.6b CIL as Percentage of GDV
North East and East – FULL POLICY

0% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
2	Medium Greenfield	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
3	Large Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.9%	2.2%	2.6%	3.0%	3.3%	3.7%
4	Settlement Edge	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
5	Small Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
6	Smaller Infill	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Larger Urban	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
8	Urban Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
9	Small Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.9%	3.3%	3.7%	4.1%
10	Single Plot	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.3%	2.7%	3.0%	3.3%
5% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.9%	3.2%	3.6%
2	Medium Greenfield	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.1%	3.5%	3.9%
3	Large Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
4	Settlement Edge	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.7%	3.1%	3.5%	3.9%
5	Small Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.9%	3.2%	3.6%
6	Smaller Infill	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Larger Urban	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
8	Urban Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.5%	3.9%
9	Small Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.9%	3.3%	3.7%	4.1%
10	Single Plot	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.3%	2.7%	3.0%	3.3%
10% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.8%	3.2%	3.5%
2	Medium Greenfield	North East	0.0%	0.4%	0.8%	1.2%	1.5%	1.9%	2.3%	2.7%	3.1%	3.5%	3.9%
3	Large Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.9%	3.2%	3.6%
4	Settlement Edge	North East	0.0%	0.4%	0.8%	1.2%	1.5%	1.9%	2.3%	2.7%	3.1%	3.5%	3.8%
5	Small Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.8%	3.2%	3.5%
6	Smaller Infill	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Larger Urban	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
8	Urban Infill	North East	0.0%	0.4%	0.8%	1.2%	1.5%	1.9%	2.3%	2.7%	3.1%	3.5%	3.9%
9	Small Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.9%	3.3%	3.7%	4.1%
10	Single Plot	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.3%	2.7%	3.0%	3.3%
15% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	0.0%	0.3%	0.7%	1.0%	1.4%	1.7%	2.1%	2.4%	2.7%	3.1%	3.4%
2	Medium Greenfield	North East	0.0%	0.4%	0.8%	1.1%	1.5%	1.9%	2.3%	2.6%	3.0%	3.4%	3.8%
3	Large Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.4%	1.8%	2.1%	2.5%	2.8%	3.2%	3.5%
4	Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.9%	2.2%	2.6%	3.0%	3.4%	3.7%
5	Small Greenfield	North East	0.0%	0.3%	0.7%	1.0%	1.4%	1.7%	2.1%	2.4%	2.8%	3.1%	3.5%
6	Smaller Infill	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Larger Urban	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.7%	3.1%	3.5%	3.9%
8	Urban Infill	North East	0.0%	0.4%	0.8%	1.1%	1.5%	1.9%	2.3%	2.7%	3.0%	3.4%	3.8%
9	Small Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.9%	3.3%	3.7%	4.1%
10	Single Plot	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.3%	2.7%	3.0%	3.3%
20% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.4%	2.7%	3.0%	3.4%
2	Medium Greenfield	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.6%	3.0%	3.3%	3.7%
3	Large Settlement Edge	North East	0.0%	0.3%	0.7%	1.0%	1.4%	1.7%	2.1%	2.4%	2.7%	3.1%	3.4%
4	Settlement Edge	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.6%	2.9%	3.3%	3.6%
5	Small Greenfield	North East	0.0%	0.3%	0.7%	1.0%	1.4%	1.7%	2.0%	2.4%	2.7%	3.1%	3.4%
6	Smaller Infill	North East	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
7	Larger Urban	North East	0.0%	0.4%	0.8%	1.1%	1.5%	1.9%	2.3%	2.7%	3.1%	3.4%	3.8%
8	Urban Infill	North East	0.0%	0.4%	0.7%	1.1%	1.5%	1.9%	2.2%	2.6%	3.0%	3.3%	3.7%
9	Small Infill	North East	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.9%	3.3%	3.7%	4.1%
10	Single Plot	North East	0.0%	0.3%	0.7%	1.0%	1.3%	1.7%	2.0%	2.3%	2.7%	3.0%	3.3%

Source: Post PDCS Update – November 2015

Table 10.6c CIL as Percentage of GDV
West and South – FULL POLICY

0% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
2	Medium Greenfield	West & South	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
3	Large Settlement Edge	West & South	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
4	Settlement Edge	West & South	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.0%	3.5%	3.9%	4.3%
5	Small Greenfield	West & South	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
6	Smaller Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
7	Larger Urban	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
8	Urban Infill	West & South	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
9	Small Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
10	Single Plot	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
5% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
2	Medium Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
3	Large Settlement Edge	West & South	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
4	Settlement Edge	West & South	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
5	Small Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.1%	2.5%	2.9%	3.3%	3.7%	4.1%
6	Smaller Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
7	Larger Urban	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
8	Urban Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.1%	2.6%	3.1%	3.6%	4.1%	4.6%	5.2%
9	Small Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
10	Single Plot	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
10% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
2	Medium Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
3	Large Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
4	Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.7%	2.1%	2.5%	2.9%	3.3%	3.7%	4.2%
5	Small Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
6	Smaller Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
7	Larger Urban	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.4%	3.8%	4.3%	4.8%
8	Urban Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.1%	4.6%	5.1%
9	Small Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
10	Single Plot	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
15% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
2	Medium Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.1%	3.5%	3.9%
3	Large Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
4	Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.1%
5	Small Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
6	Smaller Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
7	Larger Urban	West & South	0.0%	0.5%	0.9%	1.4%	1.9%	2.3%	2.8%	3.3%	3.7%	4.2%	4.7%
8	Urban Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
9	Small Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
10	Single Plot	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
20% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
2	Medium Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.5%	1.9%	2.3%	2.7%	3.1%	3.5%	3.8%
3	Large Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
4	Settlement Edge	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.5%	3.9%
5	Small Greenfield	West & South	0.0%	0.4%	0.8%	1.2%	1.5%	1.9%	2.3%	2.7%	3.1%	3.5%	3.9%
6	Smaller Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.3%	3.8%	4.3%	4.8%
7	Larger Urban	West & South	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
8	Urban Infill	West & South	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.4%	3.9%	4.3%	4.8%
9	Small Infill	West & South	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
10	Single Plot	West & South	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%

Source: Post PDCS Update – November 2015

Table 10.6d CIL as Percentage of GDV
King's Lynn Area – FULL POLICY

0% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
2	Medium Greenfield	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.8%	2.3%	2.7%	3.2%	3.6%	4.1%	4.5%
3	Large Settlement Edge	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
4	Settlement Edge	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.0%	3.5%	3.9%	4.3%
5	Small Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.0%	3.5%	3.9%	4.3%
6	Smaller Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
7	Larger Urban	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.1%	2.6%	3.1%	3.6%	4.1%	4.6%	5.1%
8	Urban Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
9	Small Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
10	Single Plot	Kings Lynn	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
5% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
2	Medium Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.8%	2.2%	2.7%	3.1%	3.6%	4.0%	4.5%
3	Large Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
4	Settlement Edge	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
5	Small Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
6	Smaller Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
7	Larger Urban	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
8	Urban Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.1%	2.6%	3.1%	3.6%	4.1%	4.6%	5.2%
9	Small Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
10	Single Plot	Kings Lynn	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
10% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.1%	3.5%	3.9%	4.4%
2	Medium Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.2%	2.6%	3.1%	3.5%	3.9%	4.4%
3	Large Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.5%	2.9%	3.3%	3.7%	4.1%
4	Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.7%	2.1%	2.5%	2.9%	3.3%	3.7%	4.2%
5	Small Greenfield	Kings Lynn	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.4%	3.8%	4.2%
6	Smaller Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
7	Larger Urban	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	2.9%	3.4%	3.9%	4.4%	4.9%
8	Urban Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.1%	4.6%	5.1%
9	Small Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
10	Single Plot	Kings Lynn	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
15% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
2	Medium Greenfield	Kings Lynn	0.0%	0.4%	0.9%	1.3%	1.7%	2.1%	2.6%	3.0%	3.4%	3.8%	4.3%
3	Large Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
4	Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.1%
5	Small Greenfield	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.1%	2.5%	2.9%	3.3%	3.7%	4.1%
6	Smaller Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
7	Larger Urban	Kings Lynn	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.4%	3.8%	4.3%	4.8%
8	Urban Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	3.5%	4.0%	4.5%	5.0%
9	Small Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
10	Single Plot	Kings Lynn	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%
20% Affordable Housing			CIL as % GDV										
	CIL		£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
1	Large Greenfield	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.7%	2.1%	2.5%	2.9%	3.3%	3.7%	4.2%
2	Medium Greenfield	Kings Lynn	0.0%	0.4%	0.8%	1.3%	1.7%	2.1%	2.5%	2.9%	3.3%	3.8%	4.2%
3	Large Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.3%	2.7%	3.1%	3.5%	3.9%
4	Settlement Edge	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.5%	3.9%
5	Small Greenfield	Kings Lynn	0.0%	0.4%	0.8%	1.2%	1.6%	2.0%	2.4%	2.8%	3.2%	3.6%	4.0%
6	Smaller Infill	Kings Lynn	0.0%	0.5%	1.0%	1.5%	2.0%	2.4%	2.9%	3.4%	3.9%	4.4%	4.9%
7	Larger Urban	Kings Lynn	0.0%	0.5%	0.9%	1.4%	1.9%	2.3%	2.8%	3.3%	3.7%	4.2%	4.7%
8	Urban Infill	Kings Lynn	0.0%	0.5%	1.0%	1.4%	1.9%	2.4%	2.9%	3.4%	3.9%	4.3%	4.8%
9	Small Infill	Kings Lynn	0.0%	0.5%	1.1%	1.6%	2.1%	2.6%	3.2%	3.7%	4.2%	4.7%	5.3%
10	Single Plot	Kings Lynn	0.0%	0.4%	0.7%	1.1%	1.5%	1.8%	2.2%	2.5%	2.9%	3.3%	3.6%

Source: Post PDCS Update – November 2015

10.33 These findings are related to the proposed rates of CIL towards the end of this report.



Impact of a national affordable housing threshold

- 10.34 It is not necessary to undertake separate analysis of the impact of the reintroduction of the national affordable housing threshold of 10 as the above analysis includes a zero affordable housing scenario.

Older People's Housing

- 10.35 As well as mainstream housing, we have considered the retirement and extracare sectors separately. In the earlier work appraisals were run for a range of affordable housing requirements. In this update the analysis is based on the affordable housing requirements as set out in the amended CS09 – Housing Distribution. The results of these are set out in **Appendix 7** and summarised as follows.

Table 10.7a Older People's Housing, Appraisal Results
King's Lynn – Affordable Housing as Affordable Rent

		Greenfield										Brownfield														
		SHELTERED	0	10	20	30	40	50	60	70	80	90	100	SHELTERED	0	10	20	30	40	50	60	70	80	90	100	
CIL	£/m ²																									
	AFFORDABLE %	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Residual Land Worth	Site	-1,014,530	-1,039,994	-1,065,458	-1,090,922	-1,116,386	-1,141,850	-1,167,313	-1,192,777	-1,218,241	-1,243,705	-1,269,169	-1,652,138	-1,677,602	-1,703,066	-1,728,530	-1,753,993	-1,779,457	-1,804,921	-1,830,385	-1,855,849	-1,881,313	-1,906,777	-1,932,241	-1,957,705	-1,983,169
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-2,029,060	-2,079,988	-2,130,916	-2,181,844	-2,232,771	-2,283,699	-2,334,627	-2,385,555	-2,436,482	-2,487,410	-2,538,338	-3,304,276	-3,355,204	-3,406,131	-3,457,059	-3,507,987	-3,558,915	-3,609,842	-3,660,770	-3,711,698	-3,762,626	-3,813,553	-3,864,481	-3,915,409	-3,966,337
CIL	£/m ²																									
	AFFORDABLE %	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Residual Land Worth	Site	-1,170,317	-1,191,574	-1,212,831	-1,234,087	-1,255,344	-1,276,601	-1,297,858	-1,319,115	-1,340,371	-1,361,628	-1,382,885	-1,779,457	-1,799,921	-1,820,385	-1,840,849	-1,861,313	-1,881,777	-1,902,241	-1,922,705	-1,943,169	-1,963,633	-1,984,097	-2,004,561	-2,025,025	-2,045,489
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-2,340,634	-2,383,148	-2,425,661	-2,468,175	-2,510,689	-2,553,202	-2,595,716	-2,638,229	-2,680,743	-2,723,257	-2,765,770	-3,558,915	-3,601,429	-3,643,943	-3,686,457	-3,728,971	-3,771,485	-3,813,999	-3,856,513	-3,899,027	-3,941,541	-3,984,055	-4,026,569	-4,069,083	-4,111,597
CIL	£/m ²																									
	AFFORDABLE %	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Residual Land Worth	Site	-1,767,683	-1,788,940	-1,810,197	-1,831,454	-1,852,710	-1,873,967	-1,895,224	-1,916,481	-1,937,738	-1,958,994	-1,980,251	-2,371,698	-2,393,155	-2,414,612	-2,436,069	-2,457,526	-2,478,983	-2,500,440	-2,521,897	-2,543,354	-2,564,811	-2,586,268	-2,607,725	-2,629,182	-2,650,639
Existing Use Value	£/ha	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Viability Threshold	£/ha	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000	632,000
Residual Value	£/ha	-3,535,366	-3,577,880	-3,620,393	-3,662,907	-3,705,421	-3,747,934	-3,790,448	-3,832,961	-3,875,475	-3,917,989	-3,960,502	-4,751,949	-4,794,463	-4,836,977	-4,879,491	-4,921,995	-4,964,509	-5,007,023	-5,049,537	-5,092,051	-5,134,565	-5,177,079	-5,219,593	-5,262,107	-5,304,621

Source: Post PDCS Update – September 2015



Table 10.7b Older People's Housing, Appraisal Results
Downham Market – Affordable Housing as Affordable Rent

Greenfield	CIL	SHELTERED	£/m2	Years												
				0	10	20	30	40	50	60	70	80	90	100		
			AFFORDABLE %	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Residual Land Worth			Site	-991,194	-1,015,160	-1,039,126	-1,063,092	-1,087,058	-1,111,024	-1,134,990	-1,158,956	-1,182,922	-1,206,888	-1,230,854		
Existing Use Value			£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		
Viability Threshold			£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000		
Residual Value			£/ha	-1,982,387	-2,030,319	-2,078,251	-2,126,183	-2,174,115	-2,222,047	-2,269,979	-2,317,911	-2,365,843	-2,413,775	-2,461,707		
		EXTRA-CARE														
Residual Land Worth			Site	-1,152,838	-1,172,844	-1,192,851	-1,212,857	-1,232,864	-1,252,870	-1,272,876	-1,292,883	-1,312,889	-1,332,896	-1,352,902		
Existing Use Value			£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		
Viability Threshold			£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000		
Residual Value			£/ha	-2,305,676	-2,345,689	-2,385,702	-2,425,715	-2,465,727	-2,505,740	-2,545,753	-2,585,766	-2,625,779	-2,665,791	-2,705,804		
		EXTRA-CARE														
Residual Land Worth			Site	-1,628,801	-1,652,767	-1,676,733	-1,700,699	-1,724,665	-1,748,631	-1,772,597	-1,796,563	-1,820,529	-1,844,495	-1,868,461		
Existing Use Value			£/ha	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000		
Viability Threshold			£/ha	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000		
Residual Value			£/ha	-3,257,603	-3,305,535	-3,353,467	-3,401,399	-3,449,331	-3,497,263	-3,545,195	-3,593,127	-3,641,059	-3,688,991	-3,736,923		
		EXTRA-CARE														
Residual Land Worth			Site	-1,750,204	-1,770,211	-1,790,217	-1,810,223	-1,830,230	-1,850,236	-1,870,243	-1,890,249	-1,910,255	-1,930,262	-1,950,268		
Existing Use Value			£/ha	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000		
Viability Threshold			£/ha	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000		
Residual Value			£/ha	-3,500,408	-3,540,421	-3,580,434	-3,620,447	-3,660,460	-3,700,472	-3,740,485	-3,780,498	-3,820,511	-3,860,524	-3,900,536		

Source: Post PDCS Update – September 2015



Table 10.7c Older People's Housing, Appraisal Results
Hunstanton – Affordable Housing as Affordable Rent

Greenfield	CIL	SHELTERED	£/m2	Years													
				0	10	20	30	40	50	60	70	80	90	100			
				20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	Residual Land Worth		Site	-153,572	-177,538	-201,504	-225,470	-249,436	-273,402	-297,368	-321,334	-345,300	-369,266	-393,232			
	Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000			
	Viability Threshold		£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000			
	Residual Value		£/ha	-307,145	-355,077	-403,009	-450,941	-498,873	-546,805	-594,737	-642,669	-690,601	-738,533	-786,465			
		EXTRA-CARE															
	Residual Land Worth		Site	-415,751	-435,757	-455,764	-475,770	-495,777	-515,783	-535,789	-555,796	-575,802	-595,809	-615,815			
	Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000			
	Viability Threshold		£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000			
	Residual Value		£/ha	-831,502	-871,515	-911,528	-951,540	-991,553	-1,031,566	-1,071,579	-1,111,592	-1,151,604	-1,191,617	-1,231,630			
		EXTRA-CARE															
	Residual Land Worth		Site	-791,180	-815,146	-839,112	-863,078	-887,044	-911,010	-934,976	-958,942	-982,908	-1,006,874	-1,030,840			
	Existing Use Value		£/ha	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000			
	Viability Threshold		£/ha	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000			
	Residual Value		£/ha	-1,582,360	-1,630,292	-1,678,224	-1,726,156	-1,774,088	-1,822,020	-1,869,952	-1,917,884	-1,965,816	-2,013,748	-2,061,680			
		EXTRA-CARE															
	Residual Land Worth		Site	-1,013,117	-1,033,124	-1,053,130	-1,073,136	-1,093,143	-1,113,149	-1,133,156	-1,153,162	-1,173,168	-1,193,175	-1,213,181			
	Existing Use Value		£/ha	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000			
	Viability Threshold		£/ha	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000			
	Residual Value		£/ha	-2,026,234	-2,066,247	-2,106,260	-2,146,273	-2,186,285	-2,226,298	-2,266,311	-2,306,324	-2,346,337	-2,386,349	-2,426,362			

Source: Post PDCS Update – September 2015

10.36 Based on the revised analysis older people's housing is generally unable to bear CIL.



11. Non-Residential Appraisal Results

- 11.1 In the preceding chapters we set out the assumptions for the non-residential development appraisals and concluded – at least initially – that the main cost and income assumptions apply across the Borough. Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 8** and summarised in the tables below.
- 11.2 As with the residential appraisals, we have used the residual valuation approach – that is, they are designed to assess the site value after taking into account the costs of development, the likely income from sales and / or rents and an appropriate amount of developer's profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability we have used exactly the same methodology with regard to the Viability Thresholds (EUV plus uplift).
- 11.3 The appraisals have been run for a range of levels of CIL.

Employment Uses

- 11.4 Through the consultation process it was suggested that the appraisals should be updated to reflect increases in build costs. The following appraisals have been run using the up to date BCIS costs (July 2015), but also have updated value assumptions.

**Table 11.1 Appraisal Results showing Approximate Residual Value
Large Industrial**

North																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m ²																
Residual Land Worth	Site	-847,084	-878,344	-909,604	-940,864	-972,124	-1,003,384	-1,034,644	-1,065,904	-1,015,367	-1,046,627	-1,077,887	-1,109,147	-1,140,407	-1,171,667	-1,202,927	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-3,682,976	-3,818,889	-3,954,802	-4,090,715	-4,226,628	-4,362,541	-4,498,454	-4,634,367	-4,474,638	-4,550,351	-4,626,064	-4,701,777	-4,777,490	-4,853,203	-4,928,916	
South																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m ²																
Residual Land Worth	Site	-789,429	-820,689	-851,949	-883,209	-914,469	-945,729	-976,989	-1,008,249	-957,711	-988,971	-1,020,231	-1,051,491	-1,082,751	-1,114,011	-1,145,271	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-3,432,300	-3,568,213	-3,704,126	-3,840,039	-3,975,952	-4,111,865	-4,247,778	-4,383,691	-4,163,962	-4,299,875	-4,435,788	-4,571,701	-4,707,614	-4,843,527	-4,979,440	
South																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m ²																
Residual Land Worth	Site	-904,740	-936,000	-967,260	-998,520	-1,029,780	-1,061,040	-1,092,300	-1,123,560	-1,073,022	-1,104,282	-1,135,542	-1,166,802	-1,198,062	-1,229,322	-1,260,582	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-3,933,652	-4,069,565	-4,205,478	-4,341,391	-4,477,304	-4,613,217	-4,749,130	-4,885,043	-4,665,314	-4,801,227	-4,937,140	-5,073,053	-5,208,966	-5,344,879	-5,480,792	

Source: KLWN Post PDCS CIL Viability Update September 2015

**Table 11.2 Appraisal Results showing Approximate Residual Value
Small Industrial**

North and King's Lynn																
		Greenfield	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2	0														
Residual Land Worth	Site	-142,571	-146,739	-150,907	-155,075	-159,243	-163,411	-167,579	-168,806	-172,974	-177,142	-181,310	-185,478	-189,646	-193,814	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-4,752,379	-4,891,312	-5,030,245	-5,169,179	-5,308,112	-5,447,045	-5,585,979	-5,626,882	-5,765,815	-5,904,749	-6,043,682	-6,182,615	-6,321,548	-6,460,482	

South																
		Greenfield	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2	0														
Residual Land Worth	Site	-165,634	-169,802	-173,970	-178,138	-182,306	-186,474	-190,642	-191,869	-196,037	-200,205	-204,373	-208,541	-212,709	-216,877	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-5,521,119	-5,660,052	-5,798,985	-5,937,919	-6,076,852	-6,215,785	-6,354,719	-6,395,622	-6,534,555	-6,673,489	-6,812,422	-6,951,355	-7,090,288	-7,229,222	

Source: KLWN Post PDCS CIL Viability Update September 2015

**Table 11.3 Appraisal Results showing Approximate Residual Value
Large Office**

		North and South										King's Lynn										
		Greenfield					Brownfield					Greenfield					Brownfield					
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120	0	20	40	60	80	100	120
Residual Land Worth	Site	-384,235	-394,655	-405,075	-415,495	-425,915	-436,335	-446,755	-500,252	-510,672	-521,092	-531,512	-541,932	-552,352	-562,772	-404,159	-414,579	-424,999	-435,419	-445,839	-456,259	-466,679
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-4,807,937	-4,933,187	-5,063,437	-5,193,687	-5,323,937	-5,454,187	-5,584,437	-6,251,748	-6,383,398	-6,513,648	-6,643,898	-6,774,148	-6,904,398	-7,034,648	-5,051,992	-5,182,242	-5,312,492	-5,442,742	-5,572,992	-5,703,242	-5,833,492

Source: KLWN Post PDCS CIL Viability Update September 2015



**Table 11.4 Appraisal Results showing Approximate Residual Value
Small Office**

		North and South													
		Greenfield					Brownfield								
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120
Residual Land Worth	Site	-174,021	-178,189	-182,357	-186,525	-190,693	-194,861	-199,029	-219,635	-223,803	-227,971	-232,139	-236,307	-240,475	-244,643
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-5,800,686	-5,939,620	-6,078,553	-6,217,486	-6,356,420	-6,495,353	-6,634,286	-7,321,178	-7,460,111	-7,599,045	-7,737,978	-7,876,911	-8,015,845	-8,154,778

		King's Lynn													
		Greenfield					Brownfield								
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120
Residual Land Worth	Site	-112,521	-116,689	-120,857	-125,025	-129,193	-133,361	-137,529	-158,136	-162,304	-166,472	-170,640	-174,808	-178,976	-183,144
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-3,750,713	-3,889,646	-4,028,580	-4,167,513	-4,306,446	-4,445,380	-4,584,313	-5,271,205	-5,410,138	-5,549,071	-5,688,005	-5,826,938	-5,965,871	-6,104,805

Source: KLWN Post PDCS CIL Viability Update September 2015

11.5 The above results confirm that previous findings that there is not scope to introduce CIL on the main employment uses.



Retail development

- 11.6 Through the consultation process it was suggested that the appraisals should be updated to reflect increases in build costs. It was also suggested that the analysis did not properly cover the smaller formats that are likely to be brought forward by the discount and non 'big four' operators. The following appraisals have been run using the up to date BCIS costs (July 2015), but also have updated value assumptions.

**Table 11.5 Appraisal Results showing Approximate Residual Value
Supermarkets**

Larger Supermarkets															
		Greenfield	20	40	60	80	100	120	Brownfield	20	40	60	80	100	120
CIL	£/m ²	0							0						
Residual Land Worth	Site	1,666,360	1,583,000	1,499,640	1,416,280	1,332,920	1,249,560	1,166,200	747,343	663,983	580,623	497,263	413,903	330,543	247,183
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	1,041,475	989,375	937,275	885,175	833,075	780,975	728,875	467,089	414,989	362,889	310,789	258,689	206,589	154,489

Smaller Supermarkets															
		Greenfield	20	40	60	80	100	120	Brownfield	20	40	60	80	100	120
CIL	£/m ²	0							0						
Residual Land Worth	Site	595,382	578,542	557,702	536,862	516,022	495,182	474,342	408,051	387,211	366,371	345,531	324,691	303,851	283,011
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	1,498,455	1,446,355	1,394,255	1,342,155	1,290,055	1,237,955	1,185,855	1,020,129	968,029	915,929	863,829	811,729	759,629	707,529

Source: KLWN Post PDCS CIL Viability Update September 2015



**Table 11.6 Appraisal Results showing Approximate Residual Value
Retail Warehouses**

North																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2																
Residual Land Worth	Site	402,936	340,416	277,896	215,376	152,856	90,336	27,816		-147,141	-209,661	-272,181	-334,701	-397,221	-459,741	-522,261	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	503,671	425,521	347,371	269,221	191,071	112,921	34,771		-181,927	-262,077	-340,227	-418,377	-496,527	-574,677	-652,827	
South																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2																
Residual Land Worth	Site	1,786,668	1,724,148	1,664,628	1,599,108	1,536,588	1,474,068	1,411,548		1,236,591	1,174,071	1,111,551	1,049,031	986,511	923,991	861,471	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	2,233,336	2,155,186	2,077,036	1,998,886	1,920,736	1,842,586	1,764,436		1,545,738	1,467,588	1,389,438	1,311,288	1,233,138	1,154,988	1,076,838	
South																	
King's Lynn																	
		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2																
Residual Land Worth	Site	58,308	-120,828	-183,348	-245,868	-308,388	-370,908	-433,428		-608,385	-670,905	-733,425	-795,945	-858,465	-920,985	-983,505	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-72,894	-151,034	-229,184	-307,334	-385,484	-463,634	-541,784		-760,482	-838,632	-916,782	-994,932	-1,073,082	-1,151,232	-1,229,382	

Source: KLWN Post PDCS CIL Viability Update September 2015

11.7 When considering the results for the larger format retail uses it is important to consider where such development may come forward over the plan period. Little larger format



supermarket development is anticipated as the area is generally well provided for, and there has been a recent expansion in the sector to the south of King's Lynn in the last few years. The smaller format supermarkets could come forward more widely, on both greenfield and brownfield sites in the Main Towns of Downham Market and Hunstanton. On this basis we confirm the advice at the PDCS stage, of a CIL rate of £100/m² for supermarkets.

- 11.8 Little large format retail warehouse is anticipated. Substantial growth in this sector has taken place in recent years to the south of King's Lynn and there is limited scope for further development. Having said this, if such development was to come forward it is only likely to occur in and around King's Lynn. On this basis we confirm the advice at the PDCS stage, of a CIL rate of £100/m² for supermarkets. The analysis does show that retail warehousing is unlikely to be viable in the south of the Borough or on brownfield sites in the north – however little, if any, such development is anticipated in those areas.

**Table 11.7 Appraisal Results showing Approximate Residual Value
Shops**

North																
	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2															
Residual Land Worth	Site	31,888	28,762	25,636	22,510	19,384	16,258	13,132	-28,241	-31,367	-34,493	-37,619	-40,745	-43,871	-46,997	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	
Residual Value	£/ha	1,678,296	1,513,769	1,349,243	1,184,717	1,020,191	855,664	691,138	-1,486,998	-1,650,919	-1,815,445	-1,979,971	-2,144,498	-2,309,024	-2,473,550	
King's Lynn																
	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2															
Residual Land Worth	Site	78,012	74,886	71,760	68,634	65,508	62,382	59,256	17,888	14,757	11,631	8,505	5,379	2,253	-873	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	
Residual Value	£/ha	4,105,886	3,941,369	3,776,843	3,612,317	3,447,790	3,283,264	3,118,738	941,207	776,681	612,155	447,629	283,102	118,576	-46,950	
South																
	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m2															
Residual Land Worth	Site	-25,768	-28,894	-32,020	-35,146	-38,272	-41,398	-44,524	-85,897	-89,023	-92,149	-95,275	-98,401	-101,527	-104,653	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	
Residual Value	£/ha	-1,356,204	-1,520,731	-1,685,257	-1,849,783	-2,014,310	-2,178,836	-2,343,362	-4,520,893	-4,685,419	-4,849,945	-5,014,471	-5,178,998	-5,343,524	-5,508,050	

Source: KLWN Post PDCS CIL Viability Update September 2015

11.9 Shop development is only likely to come forward on brownfield sites. In all areas this is shown as unviable.



Conclusions

- 11.10 It is clear that non-residential development is challenging in the current market, but it is improving.
- 11.11 Supermarkets and retail warehouses are both shown as viable in the areas where they are likely to come forward, with the Residual Value exceeding the Viability Threshold by a substantial margin.
- 11.12 The rates of CIL are discussed in the final chapter below.

12. Setting CIL

- 12.1 In setting CIL there are a wide range of factors to be drawn on. Alongside this report, the Council has continued to work on the details of infrastructure required to support the Plan and the various funding options. This chapter considers the appropriate rates of CIL in the context of the CIL Regulations, the CIL Guidance that is contained within the PPG, and the adopted Core Strategy. It is important to note that the findings of this report do not determine the rates of CIL, but are one of a number of factors that the Council may consider when setting CIL. Whilst viability is an important element of the CIL setting process, it is just one of a number of elements. In setting CIL there are three main elements that need to be brought together:
- a. Evidence of the infrastructure requirements
 - b. Viability evidence
 - c. The input of stakeholders.
- 12.2 Outside this report, the Council has carried out a substantial amount of work looking at the infrastructure requirements of the area. The Council has drawn on three principle sources of information to inform the decision making process:
- a. The viability evidence set out in this report and the earlier viability studies.
 - b. Information about the requirements for infrastructure and, in relation to the larger sites, what of that infrastructure can be funded under s106, bearing in mind CIL Regulations 122 and 123.
 - c. Projections of expected CIL receipts through considering the amount and types of development planned for and anticipated in different parts of the Borough.
- 12.3 In striking a balance between the different rates of CIL, the Council has considered a range of other factors including the following.

Regulations and Guidance

- 12.4 CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

'In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between— (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.....'

- 12.5 Viability testing in the context of CIL concerns the 'effects' on development viability of the imposition of CIL. In striking an appropriate balance, the Council has taken into account the importance of the provision of infrastructure on the ability of the Council to deliver its Development Plan.

- 12.6 The test that will be applied to the proposed rates of CIL is set out in the CIL Guidance (within the PPG), putting greater emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

'The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.'

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.'

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- 12.7 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. The viability evidence has considered the full range of the Council's policy requirements, including the need for infrastructure funding and based on the mix of sites anticipated to come forward under the adopted Core Strategy and the Detailed Policies and Sites Plan that is currently subject to the examination into its soundness. The test is whether CIL threatens the Development Plan(s) as a whole. It is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish *'the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area'* rather than on specific sites.
- 12.8 This report has been prepared under the CIL Regulations and CIL Guidance contained within the PPG at the time of this report (November 2015). It will be necessary for the Council to continue to monitor any changes in the Regulations and Guidance as the CIL setting process continues to develop.

CIL v s106

- 12.9 In Chapter 2 above, we have set out the restrictions on the use of s106 agreements. Whilst preparing the information about the infrastructure requirements for the larger sites the Council has taken this into consideration. Those infrastructure costs that could be met through s106 (as set out in Table 7.3 above) have been included in the modelling and viability appraisals. The strategic sites may put significant pressure on existing infrastructure, and improvements may be required which will not be sufficiently site specific to pass the tests for payments to be required through s106. These items will be funded through a range of other sources, including CIL.

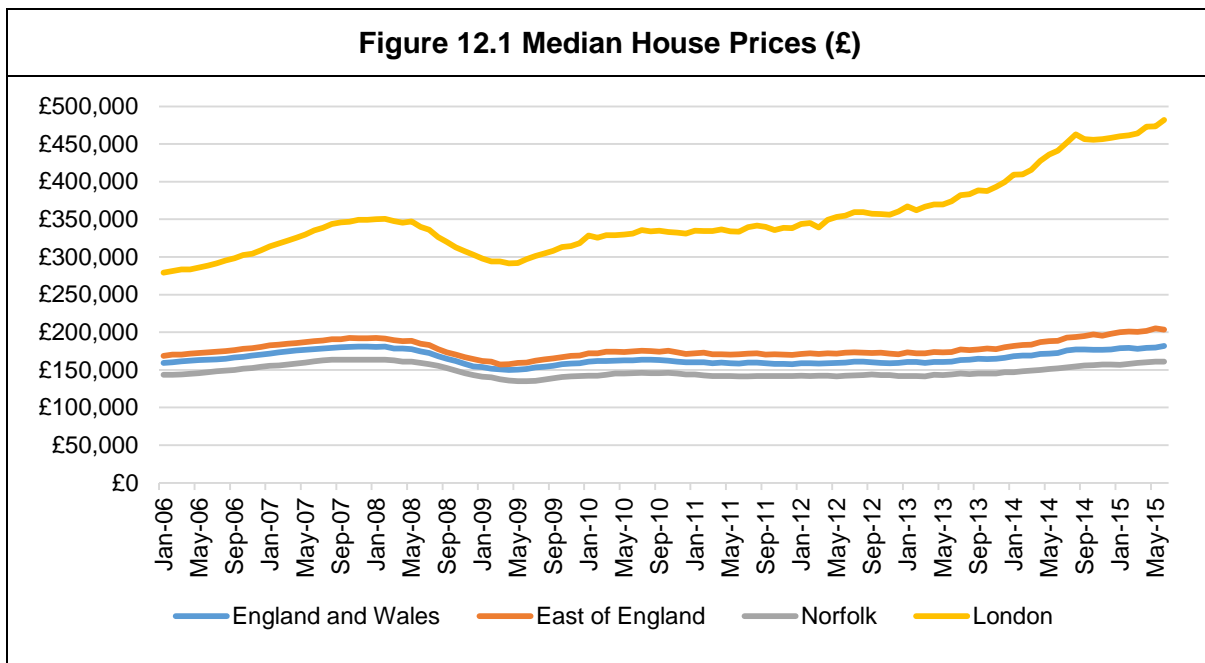
Infrastructure Delivery

- 12.10 Since the project started, the Council has continued to work with the County Council in its capacity as the Highways and Education Authority. Generally there is a preference for site

specific infrastructure, or infrastructure not constrained through the pooling restrictions set out in CIL Regulation 123, to be delivered through the s106 regime where appropriate. It is recognised that this may allow greater control over the timing of delivery, thus giving greater certainty to both the Council and the developer.

Uncertain Market

12.11 Chapter 4 above includes a commentary on the residential property market and Chapter 5 a commentary on the non-residential markets. It was noted, that the current direction and state of the housing market has improved markedly over the life of this project but the future is uncertain.



Source: Table 4.1 above (Land Registry data)

12.12 Whilst the housing market has seen a recovery and there is considerable optimism in the non-residential sectors, there remain a number of uncertainties around the UK’s relationship with Europe and the wider world economies. It is therefore appropriate to take a cautious approach when setting CIL and to ensure that the cumulative impact of policies does not result in a total policy burden that is close to the limit of viability.

Neighbouring Authorities

12.13 There is no requirement to keep CIL rates consistent across Charging Authority boundaries, however it is a relevant factor to consider. It is also necessary to consider other neighbouring councils’ approaches to s106 payments, infrastructure requirements and affordable housing (the affordable housing target in King’s Lynn is less than most of its neighbours).



Table 12.1 CIL rates of nearby authorities

	Residential CIL rate	Affordable Housing Threshold	Affordable housing requirement	Comments
Norwich	£75 £65 Blocks of flats 6 or more units	Sites of 5-9 dwellings Sites of 10-15 Sites of 16 or more	20% 30% 33%	NB Norwich still require social rent and not affordable rent which has a lower capitalised value.
South Norfolk	£75 Zone A £50 Zone B	Sites of 5-9 dwellings Sites of 10-15 Sites of 16 or more	20% 30% 33%	
Broadland	£75 Zone A £50 Zone B	Sites of 5-9 dwellings Sites of 10-15 Sites of 16 or more	20% 30% 33%	
North Norfolk	NO CIL	Principal and secondary settlements – 10 or more or .33ha Service Villages –on schemes of 2 or more or 1ha.	45% 50%	Threshold temporary increased to 10 % temp reduced to 20% for certain areas in the borough.
Breckland	No CIL	Thresholds of 5 rural areas Thresholds of 10 urban areas	40%	
Gt Yarmouth	No CIL	Caister-on-Sea, Gorleston, Great Yarmouth North and Northern Rural – on 5 or more Bradwell, Great Yarmouth South and South Quay, Gorleston West and South West Rural - on 5 or more Great Yarmouth Town Centre - on 15 or more	20% 10% 10%	
Fenland	No CIL	Threshold of 5 across Borough on sites of 5-9 on sites of 10 or more	20% 25%	
South Holland	No CIL	On sites of 3 or more	33%	
Waveney	£0 Zone 1 Inner Lothing Flood zone £45 Zone 2 Inner Lowestoft £60 Zone 3 Outer Lowestoft, Beccles, Bungay, Halesworth and surrounding rural areas)	Sites of 5-14 dwellings 15 dwellings	20% until end of 2014 rising to 35% from 2015 35% unless inside the Lake Lothing Area Action Plan where 20% is sought.	From 2015 a 35% provision will be sought on sites of 5 or more dwellings.

	£150 Zone 4 Reydon and Southwold and surrounding rural areas)			
East Cambs	£40 Zone A Littleport & Soham £70 Zone B Ely £90 Zone c Rest of district	Sites of 3 or more dwellings	Sites in south of district 40% Sites in north of district 30%	
Peterborough	£110 on sites where no AH is secured £75 sites up to 799 units where AH being provided £30 on strategic development sites of 800 plus units £10 on flat sites with affordable housing £50 on flat sites without affordable housing	Sites of 15 or more dwellings	30%	NB Peterborough still require social rent and not affordable rent which has a lower capitalised value.

Source: KLWNBC

S106 History

- 12.14 The Council has set out its past track record of collecting developer contributions (affordable housing and financial) under s106 separately to this report.

Instalment Policy

- 12.15 At the start of this process the Council organised a consultation event (January 2013) with members of the development industry. The importance of allowing CIL to be paid through the life of a project was raised. The CIL Guidance sets out:

Regulation 70 (as amended by the 2012 and 2013 Regulations) provides for payment by instalment where an instalment policy is in place. Where no instalment policy is in place, payment is due in full at the end of 60 days after development commenced (see Regulation 7, and section 56(4) of the Town and Country Planning Act 1990, for the definition of 'commencement of development').

PPG Reference ID: 25-055-20140612

- 12.16 If an Instalment Policy is not adopted then payment is due in full at the end of 60 days after commencement. To require payment, particularly on large schemes in line with the above, could have a dramatic and serious impact on the delivery of projects. It is our firm recommendation that the Council introduces an Instalment Policy. Not to do so could put the Development Plan at serious risk.

12.17 The modelling in this study is on the basis that the Council does introduce an Instalment Policy that enables CIL to be paid, through the life of a project, in equal instalments. There are a range of alternative instalment policy structures that could be adopted such as the one set out below as an example. In any event any instalment policy should have a provision whereby, in all cases, the full balance is payable on occupation / opening of the development if this is earlier than the instalment dates set out in the table.

Table 12.2 Potential Instalment Policy				
CIL in £	Number of Instalments	Total Timescale for Instalments	Payment Amounts	Payment Periods
up to £6,000	2	270 days (9 months)	10%	60 days from commencement.
			90%	270 days from commencement.
£6,001 to £30,000	3	365 days (1 year)	10%	60 days from commencement.
			45%	270 days from commencement.
			45%	365 days from commencement.
£30,001 to £150,000	3	548 days (18 months)	10%	60 days from commencement.
			45%	365 days from commencement.
			45%	548 days from commencement.
£150,001 to £300,000	4	730 days (2 years)	10%	60 days from commencement.
			30%	365 days from commencement.
			30%	548 days from commencement.
			30%	730 days from commencement.
£300,001 to £600,000	5	1095 days (3 years)	10%	60 days from commencement.
			23%	365 days from commencement.
			23%	548 days from commencement.
			23%	730 days from commencement.
			21%	1095 days from commencement.
£600,001 to £1,200,000	6	1460 days (4 years)	10%	60 days from commencement.
			18%	365 days from commencement.
			18%	548 days from commencement.
			18%	730 days from commencement.
			18%	1095 days from commencement.
			18%	1460 days from commencement.
£1,200,001 to £1,800,000	7	1825 days (5 years)	10%	60 days from commencement.
			15%	365 days from commencement.
			15%	548 days from commencement.
			15%	730 days from commencement.
			15%	1095 days from commencement.
			15%	1460 days from commencement.
			15%	1825 days from commencement.
£1,800,001 and over	8	2190 days (6 years)	10%	60 days from commencement.
			13%	365 days from commencement.
			13%	548 days from commencement.
			13%	730 days from commencement.
			13%	1095 days from commencement.
			13%	1460 days from commencement.
			13%	1825 days from commencement.
			12%	2190 days from commencement.

Source: HDH 2015

Viability Evidence – Rates and Zones

12.18 The PDCS included the following rates of CIL:



Table 12.3 KLWN – PDCS rates of CIL	
Development Type	CIL
Residential – All areas <i>excluding</i> the un-parished area of King's Lynn	£60/m ²
Residential – For the un-parished area of King's Lynn <i>only</i>	£10/m ²
Sheltered / Retirement Housing (C3) - All areas <i>excluding</i> the un-parished area of King's Lynn	£60/m ²
Supermarkets, Retail Warehouse and Hotels	£100/m ²
All other chargeable development	£10/m ²

Source: Document A – Preliminary Draft Charging Schedule consultation – Schedule of rates (January 2015)

12.19 In this post-PDCS update we have drawn on the viability evidence set out in Chapters 10 and 11 above being based on the Detailed Policies and Sites Plan and adopted Core Strategy. This evidence has been prepared in line with the viability sections of the PPG, with the Harman Guidance and the RICS Guidance and having taken the comments of consultees into account. It is therefore an appropriate evidence base for the setting of CIL.

12.20 Through the CIL process, and taking into account all the matters set out above and engagement with elected members, it was decided that:

- a. CIL is required to fund infrastructure. Having taken into account the other sources of finance there is a 'funding gap', and CIL could make a useful contribution to fund the infrastructure required to support the development set out in the adopted Core Strategy and emerging Detailed Policies and Sites Plan.
- b. Affordable housing remains a Council priority but the Council also puts weight on the delivery of infrastructure.
- c. The Council has been successful in securing capital funding for infrastructure but, in part due to the challenging levels of development proposed, there remains a significant 'funding gap'.
- d. It would be preferable, if supported by evidence, to 'keep things simple' and not have multiple rates of CIL – although it was recognised that it was appropriate to have differential rates. It was agreed that a fine grained approach was not desirable.
- e. CIL setting is a qualitative and a quantitative process. CIL is not calculated through a predetermined formula. The Council is required to 'strike' the balance between (a) *the desirability of funding from CIL ... the ... cost of infrastructure required to support the development of its area, ... and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*

Residential Development

12.21 Across the Borough there is a significant variance in viability and it is therefore appropriate to consider differential rates (in earlier work and policy development this has been recognised in the different affordable housing targets). In considering the rates we have considered four 'tests'.

- a. The Residual Value compared with the 'EUV plus'. Does the Residual Value, having taken into account all the Council's policy requirements, exceed the viability threshold by an adequate margin?
- b. The Additional Profit. What is the capacity to bear CIL?
- c. CIL as a proportion of the Residual Value. By how much would land values fall as a result of the introduction of CIL?
- d. CIL as a proportion of the total project value (or GDV). As a proportion of the overall project how much would CIL be?

12.22 When considering differential rates it is imperative that these are based on viability evidence. We have considered the larger sites individually due to their importance in delivering the Plan, and the remainder by the three residential price areas.

Core Strategy Full Policy Requirements

- 12.23 It is necessary to set CIL relative to the full national and local policy requirements. This is considered below, although it is important to note that the Government has made announcements with regard to the type of affordable housing developers may be asked to deliver and the thresholds for affordable housing. Both of these changes will have an impact on development viability and therefore the levels of CIL. In the following analysis it is assumed that affordable housing will be provided at 15% in King's Lynn (in the un-parished area) and 20% elsewhere and that it will be delivered as 70% Affordable Rent and 30% intermediate housing – on sites of 10 and over in King's Lynn, Downham Market and Hunstanton and sites of 5 or more elsewhere.
- 12.24 We recommend a zero rate of CIL for Boal Quay, South of Parkway, Bankside, West Winch and Wisbech Fringe as, when assessed against the requirements of the Plan and having taken the s106 costs into account, the Residual Value, without additional CIL, does not exceed the Viability Threshold (see Table 10.4a).
- 12.25 We also recommend a zero rate for the, East of Lynn Rd site. Whilst the Residual Value does exceed the Viability Threshold it is only by a very small margin.
- 12.26 On the Lynn Sport site the Residual Value exceeds the Viability Threshold by 35%. The Additional Profit assessment (Table 10.3a) indicates a maximum capacity to bear CIL of about £74/m². This site is viable when subject to CIL at the rates put forward in the PDCS (£10/m²) so it would not be appropriate to set a differential rate.
- 12.27 On the Hall Lane site the Residual Value exceeds the Viability Threshold by 60%. The Additional Profit assessment (Table 10.3a) indicates a maximum capacity to bear CIL of about £177/m². This site is viable when subject to CIL at the rates put forward in the PDCS (£60/m²) so it would not be appropriate to set a differential rate.
- 12.28 The remaining strategic site to consider is Knights Hill. This lies within the proposed £60/m² zone. When modelled with CIL at this level the Residual Value is about 50% above the Viability Threshold. The Additional Profit assessment (Table 10.3a) indicates a maximum

capacity to bear CIL of about £170/m². This site is viable when subject to CIL at the rates put forward in the PDCS (£60/m²) so it would not be appropriate to set a differential rate.

- 12.29 Across the remaining areas the common characteristic of the analysis is that the brownfield sites are less viable than greenfield sites having substantially lower Residual Values. Having said this it is important to set this in context, outside the unparished area of King's Lynn, the vast majority of the land supply is greenfield land.
- 12.30 Across the higher value areas of the North East and East area of the Borough, and in the West and South of the Borough the Residual Value is well in excess of the Residual Value (at least 30%) at the proposed CIL rate of £60/m². Within the North East and East area of the Borough, CIL set at this level is likely to result in a fall in land values of between 9% and 17% which we believe is reasonable, however in the lower value South and West area the fall would be in the range of 19% to 27% (Table 10.5b) which could (if the precedent of the GNDP CIL is followed) cause landowners to be hold back from making land available for development. In this area we suggest a lower rate of £40/m² which would result in a fall in land values in the 12% to 16% range (Table 10.5c) – and very much in line with higher value area.
- 12.31 CIL set at £60/m² and £40/m² in the North East and East area and the South and West area, respectively would represent less than 2.5% (Tables 10.6b & 10.6c) of the total development value. This is a small proportion and unlikely to impact on the flow of development coming forward.
- 12.32 The PDCS put forward a rate of £10/m² in the remaining unparished area of King's Lynn. Leaving aside the larger sites considered above the majority of development in this area will be on brownfield sites. The viability evidence indicates that these are unlikely to be viable, even without affordable housing. These findings are different to the Council's experience through the Development Management process where officers report that brownfield sites are delivering affordable housing. This is probably as a result of the generally cautious set of assumptions used in this report, and the fact that different landowners and developers will take different approaches to competitive return and when they will (and will not) release land (for example it may have a lower 'book' value than the viability threshold).
- 12.33 When setting CIL the judgement is whether or not introduction of the Levy would threaten development. CIL at £10/m² would be less than 0.5% of a scheme's value and it is unlikely to be a significant factor in determining whether or not a scheme may or may not come forward, although it may, on occasion, be 'the straw that breaks the camel's back' in terms of viability. On balance, we recommend CIL at this rate is maintained in this area.
- 12.34 Earlier in this report we have discussed the introduction of a national affordable housing threshold. The threshold that was cancelled as a result of the Reading and the West Berkshire judicial review. Affordable housing was only to be asked for on sites over 10 units (ie only on sites of 11 units and over), although a commuted sum in lieu of affordable housing was to be permitted on sites of 6 to 10 units. The analysis includes several smaller sites (typologies 5 and 8 are 7 units, typologies 6 and 9 are two units and typology 10 is a

single plot). It is necessary to consider whether or not a higher rate of CIL should be introduced for these sites in the event of these thresholds being re-introduced.

- 12.35 Tables 10.4a,b&c include the analysis without affordable housing. As would be expected the results are improved, but as the Council's affordable housing requirement is relatively low (15% and 20%) when considered against the requirements of other councils the difference is relatively modest. We do not recommended a deferential rates for the smaller sites in the event of the national thresholds being reinstated.
- 12.36 Towards the end of Chapter 10, the viability of Older People's Housing was considered. Bearing in mind the Council's affordable housing policy, there is not scope to introduce CIL in this sector. We recommend a zero rate.
- 12.37 In summary, the following rates of CIL are recommended for residential development under the scenario where the affordable housing policies set out in the adopted Core Strategy apply.

Table 12.4 Residential Development, Recommended rates of CIL	
Affordable Housing requirements of 15% in King's Lynn (in the un-parished area) and 20% elsewhere and that it will be delivered as 70% Affordable Rent and 30% intermediate housing – on sites of 10 and over in King's Lynn, Downham Market and Hunstanton, and sites of 5 or more elsewhere	
December 2015	
	CIL
North East and East areas of the Borough (East of the Great Ouse and north of A1122/A134)	£60/m ²
South and West of the Borough (West of the Great Ouse and south of A1122/A134, including Downham Market)	£40/m ²
King's Lynn unparished area	£10/m ²
Sheltered / Retirement Housing (C3) - All areas	£0/m ²
Strategic sites at Boal Quay, South of Parkway, Bankside, West Winch, East of Lynn Rd, Wisbech Fringe, (all others should have the rate that applies to the area in which it is situated)	£0/m ²

Source: KLWN Post PDCS CIL Viability Update December 2015

Affordable Housing as Shared Equity

- 12.38 The emerging changes to national affordable housing policy (including Starter Homes) are set out and discussed in Chapter 2 above. These changes will impact on viability; however, the impact is going to be positive rather than negative. In KLWN, CIL is being set against the current policy framework (rather than one that may apply in the future). It is therefore not appropriate (or necessary) to test the impact of these changes.

Non-Residential Development

- 12.39 The evidence does not support the introduction of CIL on the principle employment uses of office and industrial uses (Tables 11.1 to 11.4 above). It is therefore not appropriate to include these uses within CIL.
- 12.40 In the retail sector, the viability evidence does support the introduction of CIL for supermarket uses (including the discount format) and retail warehousing but not for town centre shops.
- 12.41 As set out in Chapter 11 above, when considering the results for the larger format retail uses it is important to consider where such development may come forward over the plan period. Little larger format supermarket development is anticipated as the area is generally well provided for and there has been a recent expansion in the sector to the south of King's Lynn in the last few years. The smaller format supermarkets could come forward more widely, on both greenfield and brownfield sites in the Main Towns of Downham Market and Hunstanton. On this basis we confirm the advice at the PDCS stage of a CIL rate of £100/m² for supermarkets.
- 12.42 Little large format retail warehouse is anticipated. Substantial growth in this sector has taken place in recent years to the south of King's Lynn and there is limited scope for further development. Having said this if such development was to come forward it is only likely to occur in and around King's Lynn. On this basis we confirm the advice at the PDCS stage of a CIL rate of £100/m² for retail warehouse development. The analysis does show that retail warehousing is unlikely to be viable in the south of the Borough or on brownfield sites in the north – however little, if any such development is anticipated in those areas.
- 12.43 Through considering the requirements for infrastructure, and the Council's desire to see development coming forward, it is recommended that CIL should be set at the following rates.

Table 12.6 Non-Residential Development, Recommended Rates of CIL	
December 2015	
Retail Development	
Supermarkets (including discount supermarkets)	£100/m ²
Retail warehouses	£100/m ²
All other retail development	£0/m ²

Source: KLWN Post PDCS CIL Viability Update December 2015

- 12.44 CIL would not be applied to other types of development.

13. Conclusions

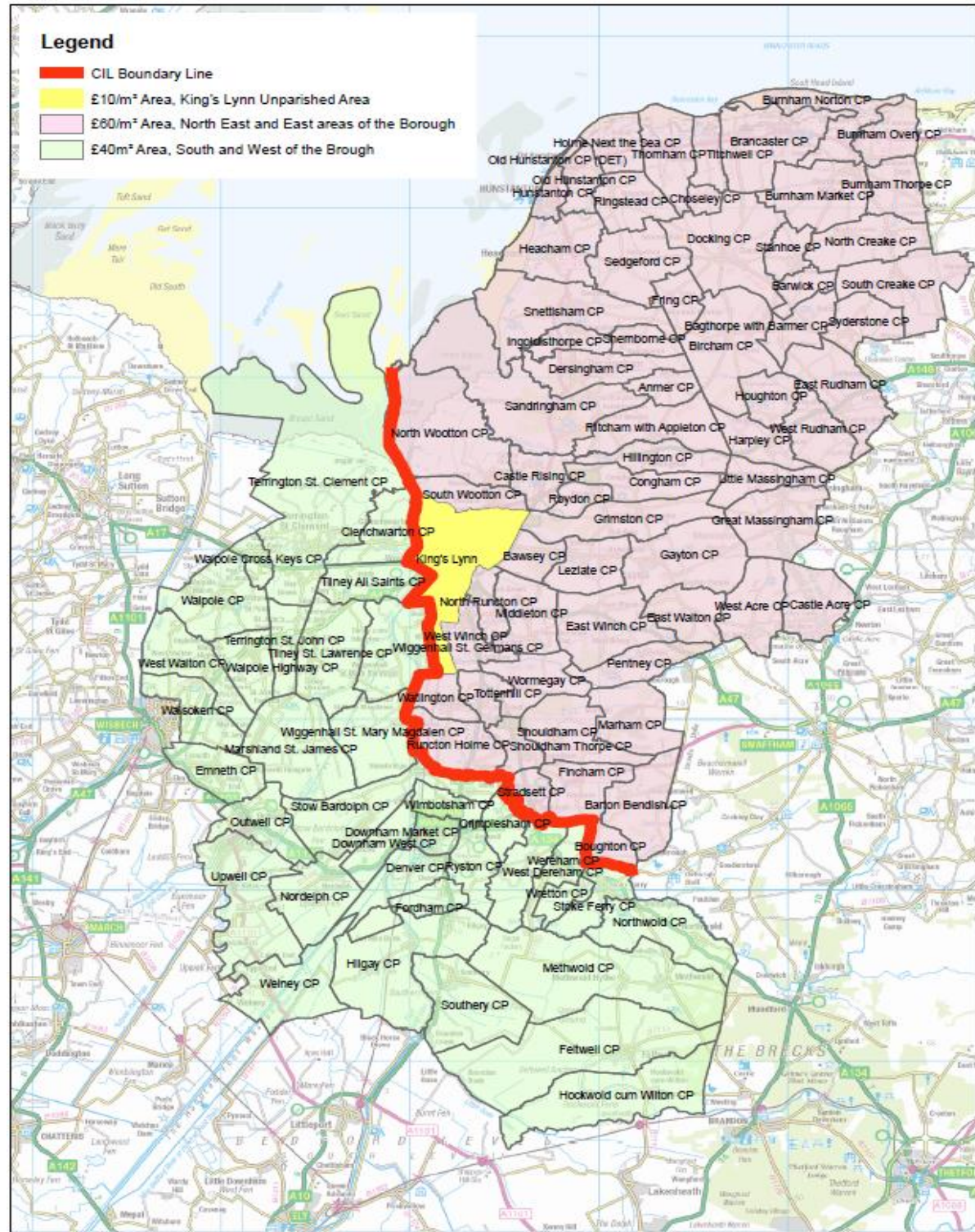
- 13.1 As set out earlier in this report, the purpose of the viability evidence is not to set CIL, rather being to assess the *effect* of CIL on viability, so that an assessment can be made to ensure that CIL does not threaten delivery of the Core Strategy and the emerging Detailed Policies and Site Plan as a whole.
- 13.2 In the previous chapter we have set out the proposed rates of CIL. These are brought together below in the context of sites delivering affordable housing and other policy requirements within the Plan, as well as infrastructure provision. The recommendations are made based on the full policy requirements as set out in the adopted Core Strategy and the emerging Detailed Policies and Site Plan.

Table 13.1 Recommended rates of CIL	
Affordable Housing requirements of 15% in King's Lynn (in the un-parished area) and 20% elsewhere and that it will be delivered as 70% Affordable Rent and 30% intermediate housing – on sites of 10 and over in King's Lynn, Downham Market and Hunstanton and sites of 5 or more elsewhere	
December 2015	
	CIL
North East and East areas of the Borough (East of the Great Ouse and north of A1122/A134)	£60/m ²
South and West of the Borough (West of the Great Ouse and south of A1122/A134, including Downham Market)	£40/m ²
King's Lynn unparished area	£10/m ²
Sheltered / Retirement Housing (C3) - All areas	£0/m ²
Strategic sites at: <ul style="list-style-type: none"> • Boal Quay, Kings Lynn • South of Parkway, Kings Lynn • Bankside, West Lynn • West Winch strategic growth area • East of Lynn Rd, Downham Market. • Wisbech Fringe, Walsoken (all others should have the rate that applies to the area in which it is situated)	£0/m ²
Retail Development	
Supermarkets (including discount supermarkets)	£100/m ²
Retail warehouses	£100/m ²
All other retail development	£0/m ²
All other Development	£0/m ²

Source: KLWN Post PDCS CIL Viability Update November 2015

- 13.3 The areas are summarised on the following map and detailed in **Appendix 9** below.

Figure 13.1 KLWN Proposed CIL Charging Zones

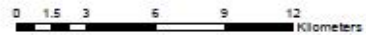


- Legend**
- █ CIL Boundary Line
 - £10/m² Area, King's Lynn Unparished Area
 - £80/m² Area, North East and East areas of the Borough
 - £40/m² Area, South and West of the Brough

Community Infrastructure Levy

£0/m² Charging Zone Maps are attached separately following this map to illustrate these sites

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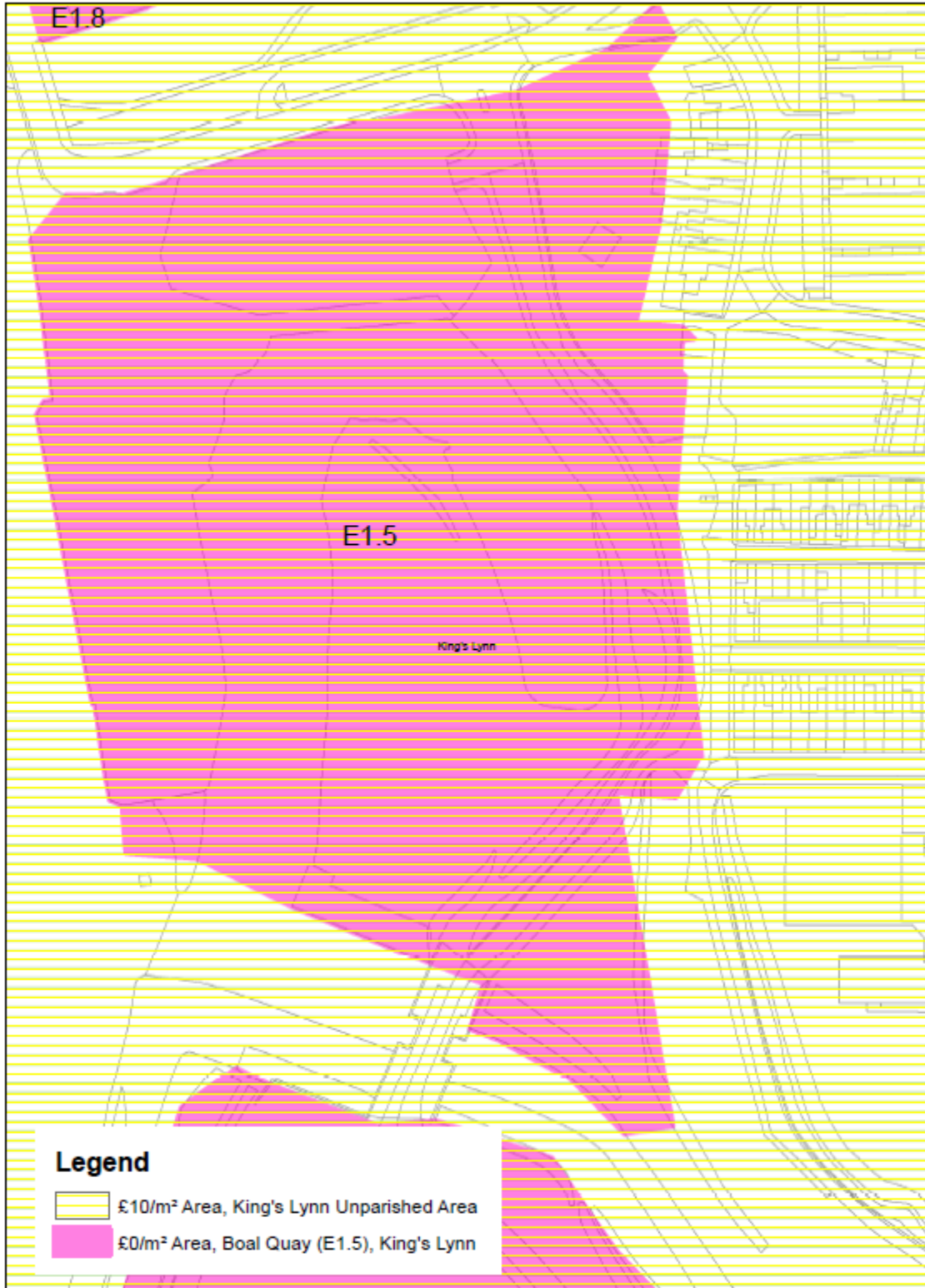


Source: KLWNBC



Charging Zone Maps

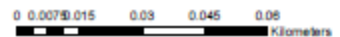


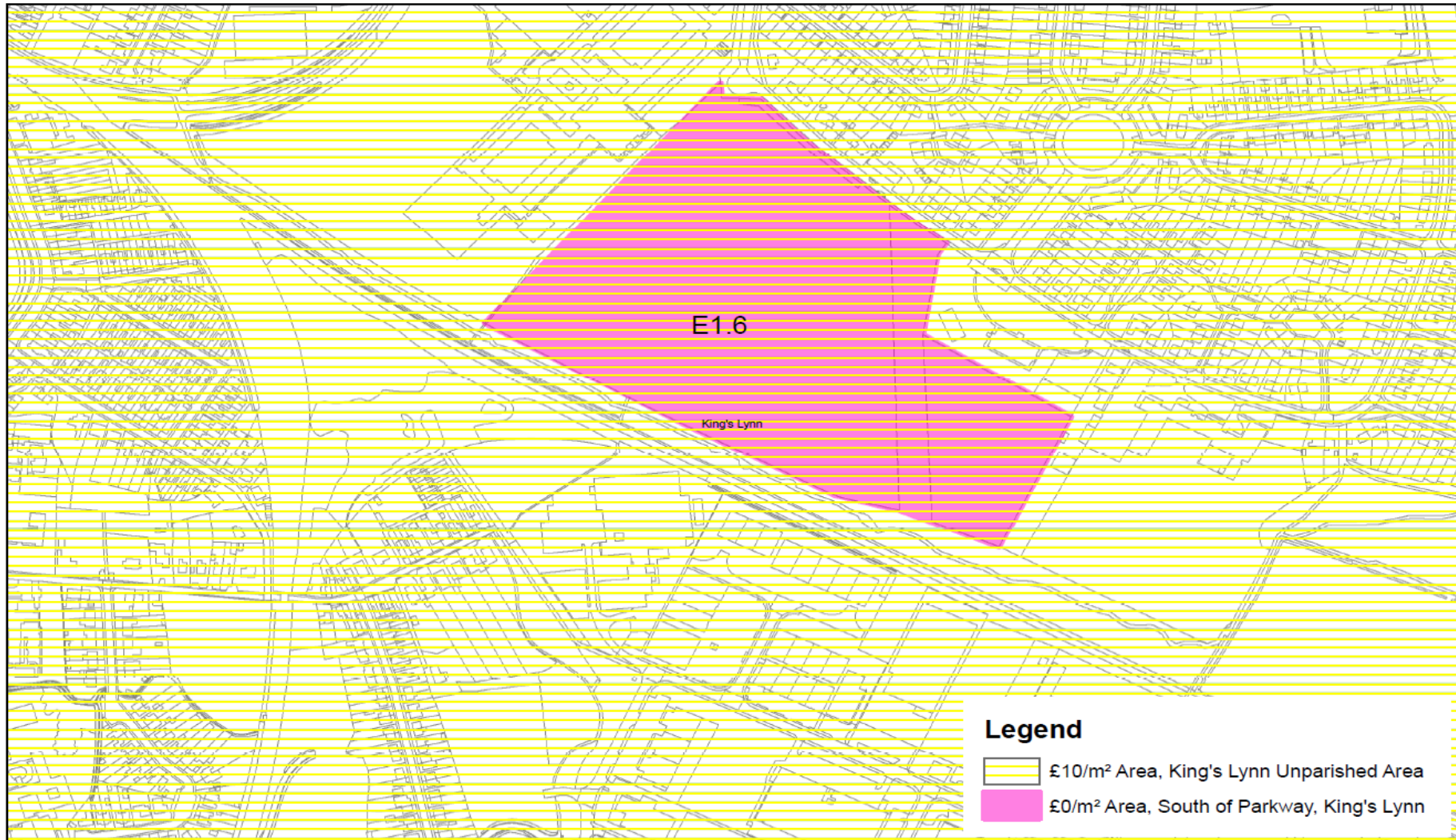


Charging Zones

Strategic Site: Boal Quay (E1.5), King's Lynn

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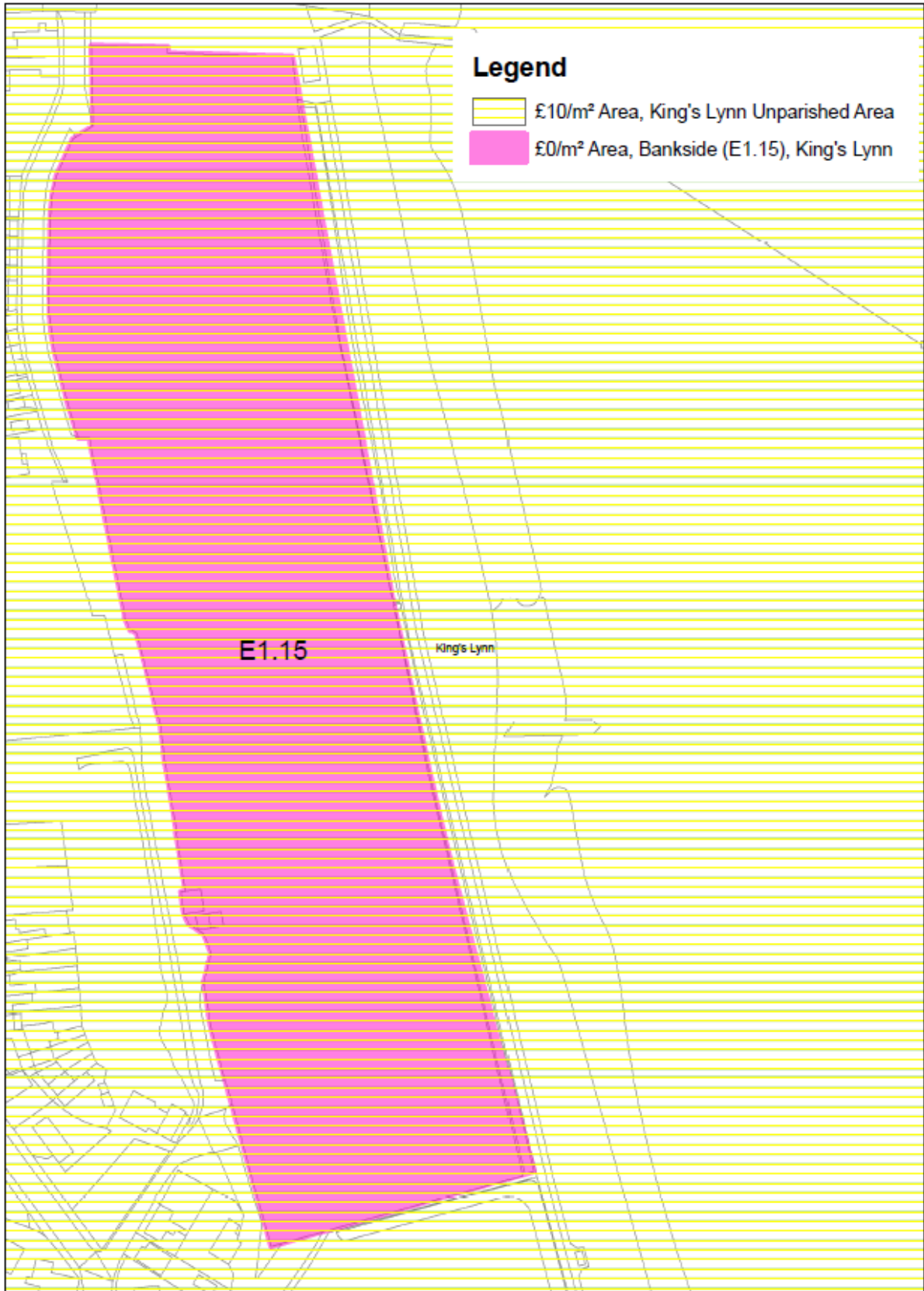
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Charging Zones

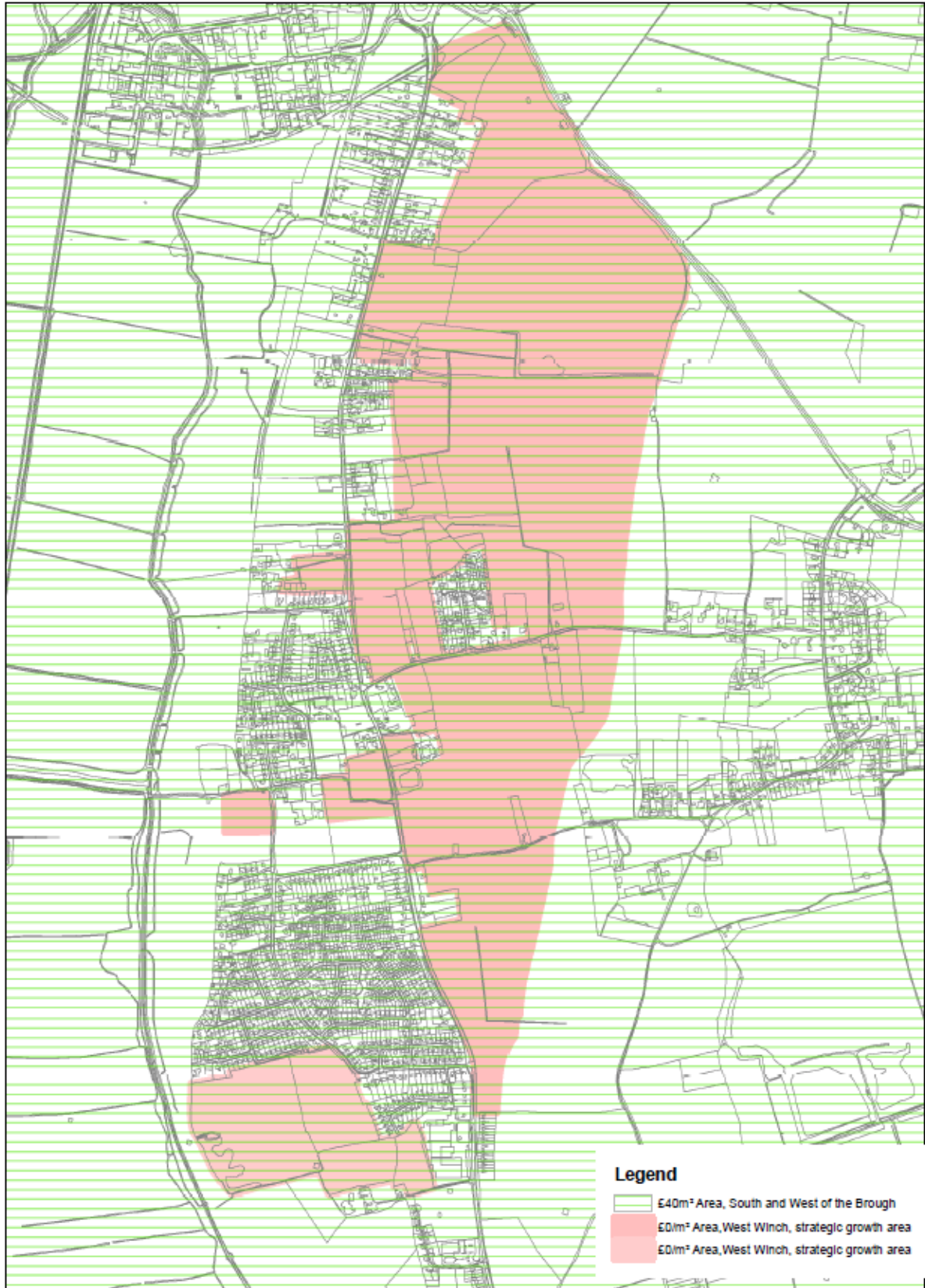
Strategic Site: South of Parkway, King's Lynn

0 0.0325 0.065 0.13 0.195 0.26
Kilometers





Charging Zones
Strategic Site: Bankside (E1.15), King's Lynn

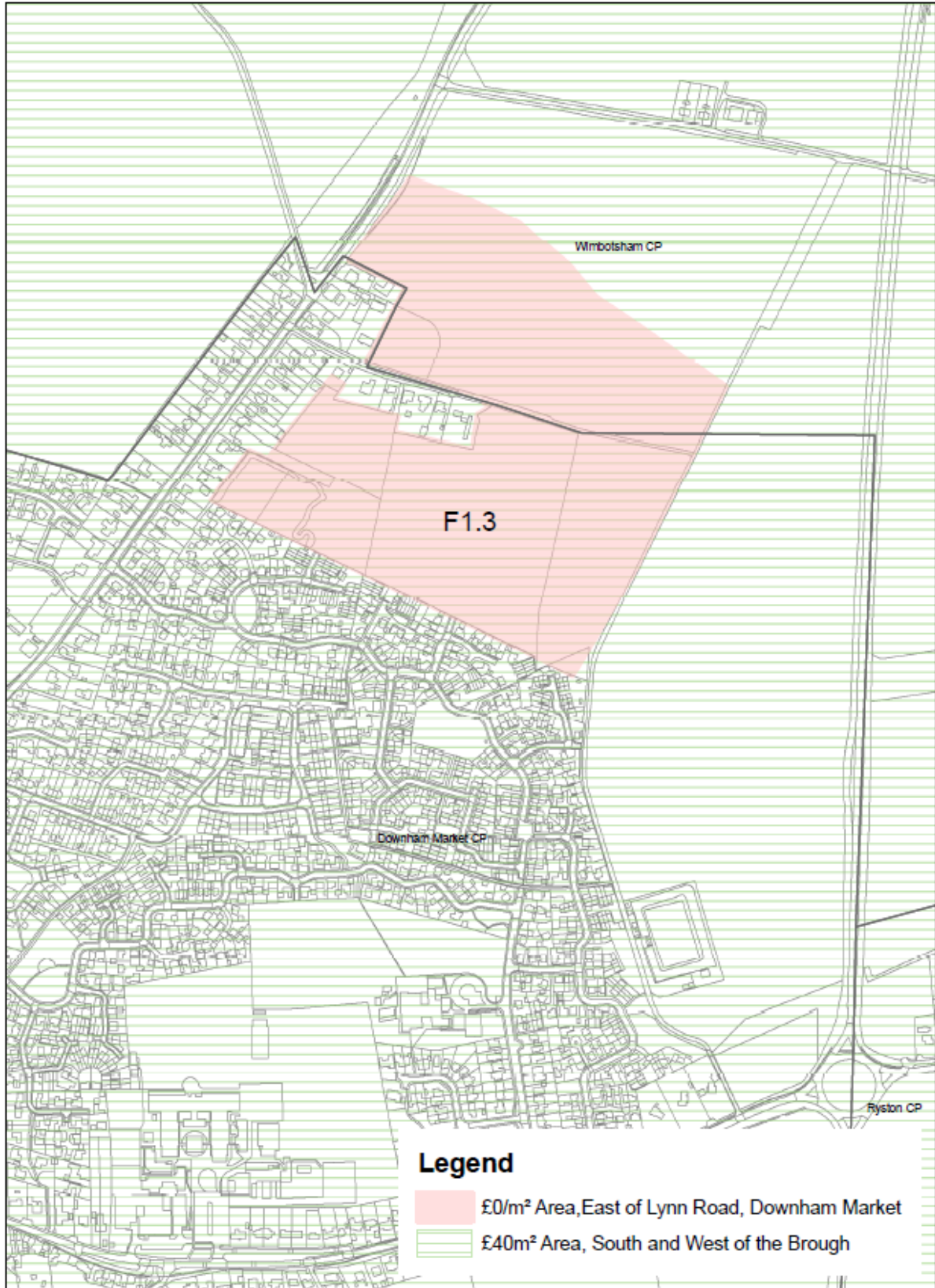


Charging Zones

Strategic Site: West Winch, strategic growth area

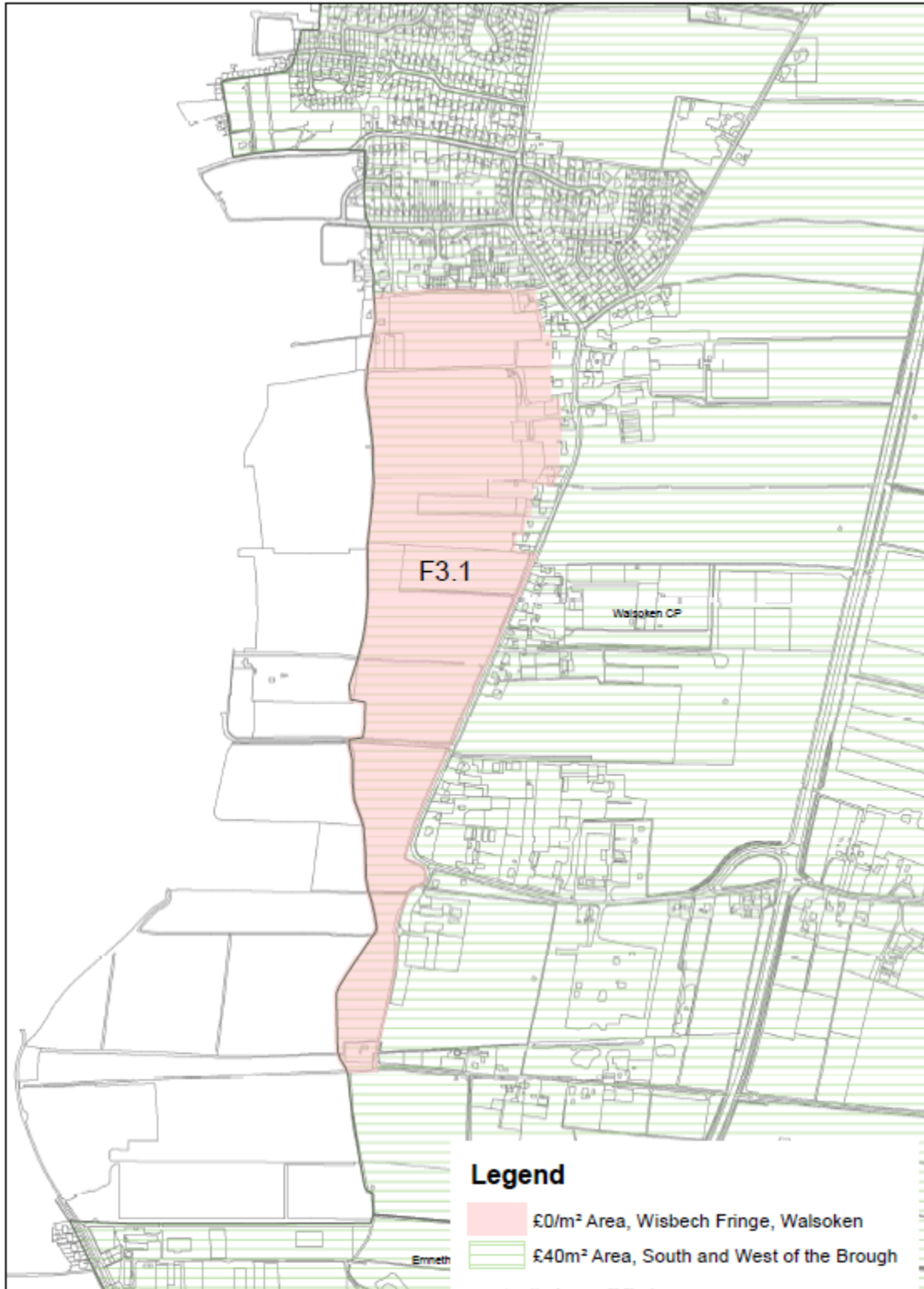
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0 0.075 0.15 0.3 0.45 0.6
Kilometers



Charging Zones

Strategic Site: East of Lynn Road, Downham Market



Charging Zones

Strategic Site: Wisbech Fringe, Walsoken

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- 13.4 Based on the viability evidence set out in the earlier viability studies and in this CIL Viability Study, we confirm that CIL, when set at these rates, would not threaten delivery of the Plan as a whole.
- 13.5 Separately to this report the Council will set out how funds raised as CIL will be used to deliver the Plan, and how it will form an important source of funding for infrastructure.

Appendix 1 – Newbuild Asking Prices

Developer / Agent	Scheme	Place	Unit name / type	Beds	Internal Gargage	Separate Gargage	number of floors	House	Flat	Price	House	Flat
William H Brown	Lower Farm	East Winch, Kings Lynn		4			1	m2	m2	450,000		
				4			1			435,000		
				4			1			399,000		
	The Green	North Runcton, KL		4						375,000		
				4						310,000		
				4						325,000		
	High Road	Tilney cum Islington		4						370,000		
Persimmon	Riverside Gardens	Wootton Rd KL	Charlbury X6	3				72.00		159,995	£2,222	
Persimmon			Marlin	2				49.00		135,995	£2,775	
Persimmon			Monmouth X3					80.00				
Persimmon			MoretonX2	4				120.38		239,995	£1,994	
Persimmon	Martingales	John Davies Way,	Shetland	2					71.10	135,000		£1,899
Taylor Wimpey	Kings Reach	KL	Aston	3	1			119.25		159,995	£1,342	
Taylor Wimpey			Delamere	3				101.00		149,995	£1,485	
Taylor Wimpey			Sherwood	4	1					169,995		
Taylor Wimpey			Blackeney	1					40.00	78,995		£1,975
Taylor Wimpey			Bure	2					56.00	95,995		£1,714
Phoenix Agents	Magdalen Rd	Tilney St Lawrence		4				147.60		225,000	£1,524	
Abbots	Gayton Rd	Grimston		3		1		103.00		205,000	£1,990	
William H Brown	Blackfriars Rd	Kings Lynn	x2	3					79.30	169,950		£2,143
William H Brown		Kings Lynn	x4	1					38.00	99,950		£2,630
William H Brown		Kings Lynn										
William H Brown	Chapel Rd	Terrington St Clement		3				74.32		125,000	£1,682	
Abbots	Morleys Leet	Kings Lynn	12 s/d coming soon									
William H Brown	Willow Tree Close	Kings Lynn	20 t and s/d coming soon									
William H Brown	Nar Valley Park	Kings Lynn	coming soon									
Bennett Homes	Barleyfields	Watlington	Henley	4	1		2	133.00		239,995	£1,804	
			Haughley	4		1	2	137.00		319,995	£2,336	
			Chelworthx2	4	1		2	148.64		289,995	£1,951	
			Blingham	3			2	95.69		179,995	£1,881	
			Langrick	3			2			174,995		
			Langrick	3			2			164,995		
Bennett Homes	Hayfields phase 3	Dow nham Market	Tuddenham	4	1		2	160.00		249,995	£1,562	
			Henley	4	1		2	133.00		234,995	£1,767	
			Langrick	3		1	2	77.00		174,995	£2,273	
			Fincham	2		1	1	70.00		#####	£2,857	
			Drayton	2			1	60.00		189,995	£3,167	
			Thursford	2						224,995		
			Risby	2		1	1			225,995		
			Boston	3		1	1	112.00		339,995	£3,036	
			Dersingham	3		1	1	117.06		324,995	£2,776	
			Burnham	4	1		2	136.00		264,995	£1,948	
			Keswick	3		1	2			184,995		
Ben Bailey Homes	Willow Tree Park	Dow nham Market	Danbury	4		1	2			268,950		
			Hanbury	4	1		2	100.00		249,950	£2,500	
				4			2			249,995		
			Hartlebury	4		1	2			249,995		
				4			3	150.00		236,995	£1,580	
			Dalton	3			2	85.00		199,950	£2,352	
				4		1	2	112.00		183,960	£1,643	
			carleton	3			2			182,950		
William H Brown	Southery	Dow nham Market	x 4	3		1	1			210,000		
				3		1	1			230,000		
				3			1			245,000		
				3			1			235,000		
William H Brown	Walpole Cross Key	Kings Lynn		4	1		2			225,000		
	Walpole St Peter	Wisbech		3						250,000		
	Honey Hill, Wimbot	Kings Lynn	x 7 homes	4		1	2			280,000		
				4		1	2			285,000		
HC Moss / Abbots	Carrstone Meadow	Dow nham Market	x97	4			2			267,500		
				4			2			245,000		
				4		1	2			242,500		
				3		1	2			220,000		
				3		1	2			188,000		
Abbots	Fen Lane	Marham	x3	4		1	2			320,000		
	Mill Lane	Marham	x3	3			1			225,000		
Sow erby	Brancaster Stathe	Hunstanton	Lynw ood Hou	5		1	2	418.06		2,695,000	£6,446	
		Thornham	Eden House	5		1	2			1,595,000		
William H Brown	Wiggenhall St Mary	Kings Lynn		4		1	2			600,000		
	Tilney Cum Islington	Kings Lynn		4		1	1			500,000		
		Kings Lynn		4		1	2			425,000		
		Kings Lynn		3		1	1			375,000		
House Tree	Margaretta Close,	Kings Lynn		3	1		1.5			219,950		
William H Brown	Clenchw arton	Kings Lynn		3			2			155,000		
Sow erby	Foundry Field	Burnham Market	x 27 homes									
	Docking	Brancaster		3			2			385,000		
		Brancaster	Coach House	4			2			370,000		
Chilterns	High St	Northw old	x2	4	1		2	195.38		350,000	£1,791	
William H Brown	South Creake	Fakenham		3		1	2			325,000		
William H Brown	Terrington St Cleme	Kings Lynn		4		1	2	133.00		310,000	£2,331	
		Kings Lynn		3		1	1			239,950		
Wilson & Betts	Estuary Rd	Kings Lynn	x6	3			1.5			209,995		
William H Brown	Wootton Rd	Kings Lynn	x3	3			2			189,950		



Appendix 2 – Price Paid Data and EPC Floor areas

Price paid	Deed date	Postcode	Property type		Street	Town	m2	£/m2
£340,000	10/02/2015	PE38 9WF	D	61	GRIMSHOE ROAD	DOWNHAM MARKET	125	£2,720
£225,000	30/03/2015	PE38 9WF	D	69	GRIMSHOE ROAD	DOWNHAM MARKET		
£219,000	25/07/2014	PE38 9WF	D	92	GRIMSHOE ROAD	DOWNHAM MARKET	115	£1,904
£250,000	19/12/2014	PE38 9TQ	D	28	TINKERS WAY	DOWNHAM MARKET	110	£2,273
£250,000	26/02/2015	PE38 9TQ	D	30	TINKERS WAY	DOWNHAM MARKET	93	£2,688
£250,000	22/12/2014	PE38 9TQ	D	33	TINKERS WAY	DOWNHAM MARKET	110	£2,273
£274,995	11/06/2014	PE38 9TQ	D	40	TINKERS WAY	DOWNHAM MARKET	102	£2,696
£220,000	10/04/2015	PE38 9ST	D	10	WIMBLEDON WAY	DOWNHAM MARKET	75	£2,933
£220,000	27/02/2015	PE38 9ST	D	3	WIMBLEDON WAY	DOWNHAM MARKET	75	£2,933
£240,000	27/02/2015	PE38 9ST	D	5	WIMBLEDON WAY	DOWNHAM MARKET	83	£2,892
£195,000	17/12/2014	PE38 9ST	D	8	WIMBLEDON WAY	DOWNHAM MARKET	56	£3,482
£243,000	18/06/2015	PE38 9GW	D	4	FOXGLOVE COURT	DOWNHAM MARKET	118	£2,059
£195,000	22/05/2015	PE38 9GW	D	6	FOXGLOVE COURT	DOWNHAM MARKET	96	£2,031
£209,995	24/03/2015	PE38 9GU	D	1	FOAL LANE	DOWNHAM MARKET		
£249,995	01/09/2014	PE38 9GL	D	1	STALLION CLOSE	DOWNHAM MARKET	131	£1,908
£266,000	17/04/2014	PE38 9GL	D	2	STALLION CLOSE	DOWNHAM MARKET	149	£1,785
£250,000	26/08/2014	PE38 9GL	D	3	STALLION CLOSE	DOWNHAM MARKET	125	£2,000
£270,000	28/05/2014	PE38 9GL	D	5	STALLION CLOSE	DOWNHAM MARKET	149	£1,812
£234,995	23/07/2014	PE38 9GH	D	160	BENNETT STREET	DOWNHAM MARKET	121	£1,942
£229,000	03/03/2014	PE38 9GH	D	162	BENNETT STREET	DOWNHAM MARKET	121	£1,893
£174,995	20/08/2014	PE38 9GG	D	10	PALOMINO DRIVE	DOWNHAM MARKET	76	£2,303
£250,000	10/10/2014	PE38 9GG	D	12	PALOMINO DRIVE	DOWNHAM MARKET	138	£1,812
£185,995	02/09/2014	PE38 9GG	D	2	PALOMINO DRIVE	DOWNHAM MARKET	96	£1,937
£247,500	15/12/2014	PE38 9GG	D	3	PALOMINO DRIVE	DOWNHAM MARKET	121	£2,045
£246,000	20/02/2015	PE38 9GG	D	5	PALOMINO DRIVE	DOWNHAM MARKET	138	£1,783
£215,000	07/03/2014	PE38 9GG	D	8	PALOMINO DRIVE	DOWNHAM MARKET	115	£1,870
£169,995	26/09/2014	PE38 9GG	D	9	PALOMINO DRIVE	DOWNHAM MARKET	76	£2,237
£244,995	27/06/2014	PE38 9ES	D	7	DAISY LANE	DOWNHAM MARKET	118	£2,076
£150,000	09/05/2014	PE38 0ED	D	3	NARROW BROOK	DOWNHAM MARKET	124	£1,210
£252,000	17/04/2015	PE38 0DX	D		COLLEGE FARM BARN	WHIN COMMON ROAD		
£245,000	22/08/2014	PE38 0BA	D		KING MILL HOUSE	DOWNHAM ROAD	139	£1,763
£210,000	25/07/2014	PE38 0BA	D		POST MILL HOUSE	DOWNHAM ROAD	119	£1,765
£318,000	06/06/2014	PE36 6HS	D	40	OLD HUNSTANTON ROAD	HUNSTANTON	106	£3,000
£630,000	08/08/2014	PE36 6GA	D	9	SANDRINGHAM GROVE	HUNSTANTON		
£660,000	25/02/2015	PE36 5LB	D	10	BURNHAM ROAD	HUNSTANTON	219	£3,014
£625,000	25/02/2015	PE36 5LB	D	12	BURNHAM ROAD	HUNSTANTON	190	£3,289
£582,500	19/03/2015	PE36 5LB	D	14	BURNHAM ROAD	HUNSTANTON	193	£3,018
£630,000	24/06/2014	PE36 5LB	D	8	BURNHAM ROAD	HUNSTANTON	206	£3,058
£249,000	25/06/2014	PE34 4QB	D	1	SCOTTGATE CLOSE	KING'S LYNN	103	£2,417

£249,000	30/01/2014	PE34 4QB	D	4	SCOTTGATE CLOSE	KING'S LYNN	103	£2,417
£250,000	14/11/2014	PE34 4ND	D	28	CHAPEL ROAD	KING'S LYNN	151	£1,656
£325,000	26/03/2015	PE34 4AT	D	82	HALL ROAD	KING'S LYNN	205	£1,585
£320,000	27/03/2015	PE34 4AT	D	84	HALL ROAD	KING'S LYNN	205	£1,561
£362,500	14/11/2014	PE33 9JG	D	9	FEN LANE	KING'S LYNN	145	£2,500
£165,000	06/03/2015	PE33 9HZ	D	3	CHURCH LANE	KING'S LYNN	90	£1,833
£425,000	14/11/2014	PE33 9ET	D	PLOT 2 FAIRSWELL MANOR	MAIN ROAD	KING'S LYNN		
£499,995	05/05/2015	PE33 0QR	D	59	NEW ROAD	KING'S LYNN	309	£1,618
£290,000	28/05/2015	PE33 0JR	D	1	WILLOW CLOSE	KING'S LYNN	201	£1,443
£289,995	05/02/2015	PE33 0JD	D	5	BARLEY CLOSE	KING'S LYNN	149	£1,946
£333,445	16/12/2014	PE33 0JD	D	7	BARLEY CLOSE	KING'S LYNN	158	£2,110
£207,000	18/07/2014	PE33 0BF	D	2	IVY CLOSE	KING'S LYNN	143	£1,448
£300,000	26/02/2015	PE32 2ET	D	1 THE ORCHARD	THE STREET	KING'S LYNN		
£165,000	28/08/2014	PE32 2EA	D	PLOT 7 HIGH VIEW	THE STREET	KING'S LYNN		
£130,000	30/10/2014	PE32 2EA	D	PLOT 9 HIGH VIEW	THE STREET	KING'S LYNN		
£470,000	09/04/2014	PE32 2AE	D	BOUTELL HOUSE	STOCKS GREEN	KING'S LYNN	172	£2,733
£585,000	30/04/2015	PE31 8BT	D	SKYLARK	TOWN LANE	KING'S LYNN	183	£3,197
£312,000	07/11/2014	PE31 8AY	D	FOUNDRY COTTAGE	CHOSELEY ROAD	KING'S LYNN	85	£3,671
£345,000	03/12/2014	PE31 7JB	D	2A	CHURCH FARM ROAD	KING'S LYNN	158	£2,184
£249,995	15/08/2014	PE31 7FA	D	LAVENDER BARN KING'S GARDEN, 28	STATION ROAD	KING'S LYNN		
£270,000	21/11/2014	PE31 6TN	D	HALL VIEW	NETHERGATE STREET	KING'S LYNN	106	£2,547
£230,000	05/12/2014	PE31 6QH	D	9B	ONEDIN CLOSE	KING'S LYNN	95	£2,421
£220,000	01/04/2015	PE31 6QH	D	9C	ONEDIN CLOSE	KING'S LYNN	95	£2,316
£225,000	26/11/2014	PE31 6QH	D	9D	ONEDIN CLOSE	KING'S LYNN	95	£2,368
£203,750	06/08/2014	PE30 3PQ	D	25	CROFTERS CLOSE	KING'S LYNN	120	£1,698
£205,000	22/05/2015	PE30 3EE	D	2B	REFFLEY LANE	KING'S LYNN	61	£3,361
£139,000	31/07/2014	PE38 9ES	F	15	DAISY LANE	DOWNHAM MARKET	78	£1,782
£142,950	31/01/2014	PE38 9ES	F	5	DAISY LANE	DOWNHAM MARKET	78	£1,833
£182,000	09/03/2015	PE36 6AP	F	FLAT 4, 28	NORTHGATE	HUNSTANTON	78	£2,333
£84,000	01/08/2014	PE30 4WL	F	3	BRIDGE PLACE	KING'S LYNN		
£98,000	07/05/2014	PE30 4WL	F	4	BRIDGE PLACE	KING'S LYNN		
£109,000	09/04/2014	PE30 4WJ	F	1	BRIDGE PLACE	KING'S LYNN		
£79,995	19/05/2014	PE30 4EJ	F	13	CLEMENT ATTLEE WAY	KING'S LYNN		
£97,995	19/05/2014	PE30 4EJ	F	13	CLEMENT ATTLEE WAY	KING'S LYNN		
£104,995	21/05/2014	PE30 4EJ	F	13	CLEMENT ATTLEE WAY	KING'S LYNN		
£169,995	19/12/2014	PE38 9WF	S	79	GRIMSHOE ROAD	DOWNHAM MARKET	70	£2,429
£183,490	28/11/2014	PE38 9WF	S	85	GRIMSHOE ROAD	DOWNHAM MARKET	70	£2,621
£169,995	15/12/2014	PE38 9WF	S	87	GRIMSHOE ROAD	DOWNHAM MARKET	70	£2,429
£210,000	16/07/2014	PE38 9TY	S	1	RUSSELL CLOSE	DOWNHAM MARKET	109	£1,927
£215,000	20/02/2015	PE38 9TY	S	2	RUSSELL CLOSE	DOWNHAM MARKET	123	£1,748
£215,000	19/08/2014	PE38 9TY	S	4	RUSSELL CLOSE	DOWNHAM MARKET	123	£1,748
£208,000	13/03/2015	PE38 9TY	S	5	RUSSELL CLOSE	DOWNHAM MARKET	123	£1,691
£210,000	23/07/2014	PE38 9TY	S	6	RUSSELL CLOSE	DOWNHAM MARKET	109	£1,927
£202,500	24/01/2014	PE38 9RN	S	2A	PARK LANE	DOWNHAM MARKET	111	£1,824
£210,000	31/01/2014	PE38 9RN	S	2B	PARK LANE	DOWNHAM MARKET	111	£1,892



£164,950	17/10/2014	PE38 9GG	S	11	PALOMINO DRIVE	DOWNHAM MARKET	70	£2,356
£164,995	29/08/2014	PE38 9GG	S	13	PALOMINO DRIVE	DOWNHAM MARKET	70	£2,357
£160,000	25/04/2014	PE38 9GG	S	4	PALOMINO DRIVE	DOWNHAM MARKET	70	£2,286
£179,995	19/12/2014	PE38 9EY	S	2	HEATHER COURT	DOWNHAM MARKET	93	£1,935
£220,000	29/08/2014	PE38 9EU	S	18	PRIMROSE AVENUE	DOWNHAM MARKET	121	£1,818
£250,000	12/12/2014	PE38 9EU	S	30	PRIMROSE AVENUE	DOWNHAM MARKET	138	£1,812
£250,000	22/05/2014	PE38 9EU	S	36	PRIMROSE AVENUE	DOWNHAM MARKET	138	£1,812
£224,995	30/05/2014	PE38 9EU	S	38	PRIMROSE AVENUE	DOWNHAM MARKET	114	£1,974
£179,995	26/09/2014	PE38 9ES	S	19	DAISY LANE	DOWNHAM MARKET	87	£2,069
£170,996	10/10/2014	PE38 9ES	S	21	DAISY LANE	DOWNHAM MARKET	87	£1,965
£170,000	27/06/2014	PE38 9EF	S	12	BRICKFIELDS LANE	DOWNHAM MARKET	87	£1,954
£170,000	27/06/2014	PE38 9EF	S	14	BRICKFIELDS LANE	DOWNHAM MARKET	87	£1,954
£145,000	17/04/2014	PE33 9HP	S	6	PRIORY TERRACE	KING'S LYNN		
£160,000	30/01/2015	PE33 0JR	S	2	WILLOW CLOSE	KING'S LYNN	101	£1,584
£163,000	25/03/2015	PE33 0JR	S	3	WILLOW CLOSE	KING'S LYNN	101	£1,614
£165,000	08/05/2015	PE33 0JR	S	5	WILLOW CLOSE	KING'S LYNN	101	£1,634
£239,995	18/08/2014	PE33 0JD	S	1	BARLEY CLOSE	KING'S LYNN	115	£2,087
£184,995	19/12/2014	PE33 0HW	S	16	GLEBE AVENUE	KING'S LYNN	96	£1,927
£184,995	30/04/2015	PE33 0HW	S	18	GLEBE AVENUE	KING'S LYNN	96	£1,927
£268,000	29/07/2014	PE32 1RB	S	2	HALL FARM ROAD	KING'S LYNN	139	£1,928
£260,000	24/01/2014	PE31 8SN	S		THE LINNETS	COMMON END		
£750,000	22/04/2014	PE31 8GG	S		MANOR FARM BARN	MAIN ROAD		
£810,000	10/07/2014	PE31 8FN	S	10	POWELLS YARD	KING'S LYNN	221	£3,665
£375,000	23/06/2014	PE31 7NG	S		PARK FARM BARN	BIRCHAM ROAD		
£370,000	27/02/2014	PE31 7NG	S		PARK FARM BARN	BIRCHAM ROAD		
£235,000	03/03/2014	PE31 7JT	S	33	HALL CLOSE	KING'S LYNN	117	£2,009
£180,000	31/10/2014	PE31 6LA	S	68C	LYNN ROAD	KING'S LYNN		
£125,000	11/04/2014	PE30 5NQ	S	1A	SILFIELD TERRACE	KING'S LYNN	75	£1,667
£122,500	07/04/2014	PE30 5NQ	S	1B	SILFIELD TERRACE	KING'S LYNN	75	£1,633
£131,000	11/07/2014	PE30 5GE	S	62	MORLEYS LEET	KING'S LYNN	69	£1,899
£125,000	04/03/2014	PE30 5GE	S	64	MORLEYS LEET	KING'S LYNN	69	£1,812
£122,000	01/07/2014	PE30 5GE	S	72	MORLEYS LEET	KING'S LYNN	69	£1,768
£121,000	19/05/2014	PE30 5GE	S	75	MORLEYS LEET	KING'S LYNN	69	£1,754
£127,000	17/10/2014	PE30 5GE	S	77	MORLEYS LEET	KING'S LYNN	69	£1,841
£127,500	20/05/2014	PE30 5GE	S	83	MORLEYS LEET	KING'S LYNN	69	£1,848
£127,500	20/05/2014	PE30 5GE	S	85	MORLEYS LEET	KING'S LYNN	69	£1,848
£127,500	07/07/2014	PE30 5GE	S	87	MORLEYS LEET	KING'S LYNN	69	£1,848
£147,500	27/01/2014	PE30 5GD	S	1	WHALERS FARROW	KING'S LYNN	90	£1,639
£160,000	30/03/2015	PE30 5DN	S	85	SANDPIPER WAY	KING'S LYNN	90	£1,778
£175,000	13/02/2015	PE30 5DH	S	78	SANDPIPER WAY	KING'S LYNN	136	£1,287
£190,000	03/10/2014	PE30 4AT	S	2A	KENSINGTON ROAD	KING'S LYNN	105	£1,810
£164,000	13/06/2014	PE30 3DP	S	49	SPENSER ROAD	KING'S LYNN	86	£1,907
£495,000	29/09/2014	PE30 1ET	S	15	KING STREET	KING'S LYNN		
£206,000	16/01/2015	PE38 9TY	T	3	RUSSELL CLOSE	DOWNHAM MARKET	123	£1,675
£169,500	01/04/2015	PE38 9GU	T	2	FOAL LANE	DOWNHAM MARKET	76	£2,230



£168,000	10/04/2015	PE38 9GU	T	6	FOAL LANE	DOWNHAM MARKET	76	£2,211
£128,000	09/05/2014	PE38 9GR	T	13	PIEBALD CLOSE	DOWNHAM MARKET	59	£2,169
£125,000	07/03/2014	PE38 9GR	T	15	PIEBALD CLOSE	DOWNHAM MARKET	59	£2,119
£125,000	14/02/2014	PE38 9GR	T	3	PIEBALD CLOSE	DOWNHAM MARKET	59	£2,119
£125,000	10/01/2014	PE38 9GR	T	7	PIEBALD CLOSE	DOWNHAM MARKET	59	£2,119
£160,000	12/02/2015	PE38 9GG	T	19	PALOMINO DRIVE	DOWNHAM MARKET	76	£2,105
£216,000	13/06/2014	PE38 9EU	T	16	PRIMROSE AVENUE	DOWNHAM MARKET	121	£1,785
£190,000	21/11/2014	PE38 9ET	T		RIVERSIDE VIEWS	FAIRFIELD ROAD		
£143,995	29/08/2014	PE38 9ES	T	13	DAISY LANE	DOWNHAM MARKET	78	£1,846
£127,500	31/10/2014	PE38 0BL	T		CHURCH COTTAGES	HIGH STREET		
£410,000	11/07/2014	PE36 6LZ	T		TEAL HOUSE	HIGH STREET		
£427,500	14/07/2014	PE36 6LZ	T		TERN COTTAGE	HIGH STREET	116	£3,685
£62,500	29/08/2014	PE34 3NQ	T	5	WALLFLOWER LANE	KING'S LYNN	81	£772
£135,000	14/05/2014	PE33 9JY	T	3	BELL CLOSE	KING'S LYNN	88	£1,534
£610,000	07/08/2014	PE31 8FN	T	5	POWELLS YARD	KING'S LYNN	178	£3,427
£762,500	21/07/2014	PE31 8FN	T	6	POWELLS YARD	KING'S LYNN	230	£3,315
£655,000	27/06/2014	PE31 7NG	T		PARK FARM BARN	BIRCHAM ROAD		
£193,000	13/08/2014	PE31 7JX	T		COTTAGE 2 LAVENDER BARN	HUNSTANTON ROAD		
£193,000	19/08/2014	PE31 7JX	T		COTTAGE 5 LAVENDER BARN	HUNSTANTON ROAD		
£198,000	12/05/2014	PE31 7JT	T	32	HALL CLOSE	KING'S LYNN	99	£2,000
£340,000	02/05/2014	PE31 7FA	T	1	KING'S GARDENS	KING'S LYNN	143	£2,378
£140,500	26/02/2014	PE30 5GE	T	60	MORLEYS LEET	KING'S LYNN	90	£1,561
£130,000	28/02/2014	PE30 5GE	T	76	MORLEYS LEET	KING'S LYNN	69	£1,884
£127,500	08/08/2014	PE30 5GE	T	81	MORLEYS LEET	KING'S LYNN	69	£1,848
£135,000	04/08/2014	PE30 5GE	T	89	MORLEYS LEET	KING'S LYNN	69	£1,957
£172,000	15/05/2015	PE30 5EA	T	3	HERON LANE	KING'S LYNN	142	£1,211
£173,000	04/03/2015	PE30 5EA	T	9	HERON LANE	KING'S LYNN	139	£1,245
£145,000	06/03/2015	PE30 5DN	T	91	SANDPIPER WAY	KING'S LYNN	94	£1,543
£143,000	11/03/2015	PE30 5DN	T	93	SANDPIPER WAY	KING'S LYNN	94	£1,521
£145,000	07/05/2015	PE30 5DN	T	95	SANDPIPER WAY	KING'S LYNN	94	£1,543
£172,500	08/05/2015	PE30 5DH	T	60	SANDPIPER WAY	KING'S LYNN	139	£1,241
£167,500	20/05/2015	PE30 5DH	T	62	SANDPIPER WAY	KING'S LYNN	142	£1,180
£170,000	01/05/2015	PE30 5DH	T	64	SANDPIPER WAY	KING'S LYNN	142	£1,197
£155,000	01/04/2015	PE30 5DH	T	98	SANDPIPER WAY	KING'S LYNN	94	£1,649
£174,995	14/03/2014	PE30 4HB	T	1	WILSON CRESCENT	KING'S LYNN	128	£1,367
£162,995	20/03/2014	PE30 4HB	T	2	WILSON CRESCENT	KING'S LYNN	128	£1,273
£156,000	28/03/2014	PE30 4HB	T	3	WILSON CRESCENT	KING'S LYNN	128	£1,219
£169,995	25/07/2014	PE30 4HB	T	5	WILSON CRESCENT	KING'S LYNN	128	£1,328
£160,000	10/04/2014	PE30 4HB	T	6	WILSON CRESCENT	KING'S LYNN	128	£1,250
£130,000	27/06/2014	PE30 4GU	T	107	ANTHONY NOLAN ROAD	KING'S LYNN	70	£1,857
£149,995	19/05/2014	PE30 4GJ	T	212	ANTHONY NOLAN ROAD	KING'S LYNN	102	£1,471
£159,995	20/06/2014	PE30 4GJ	T	218	ANTHONY NOLAN ROAD	KING'S LYNN	107	£1,495

Appendix 3 – CoStar Non-Residential Data

Lease Comp Summary

Lease Comps Report

Deals

48

Asking Rent Per SF

£3.62

Achieved Rent Per SF

£4.28

Avg. Months On Market

12

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	46	£0.73	£3.62	£5.01	£40.72
Achieved Rent Per SF	21	£2.77	£4.28	£5.00	£7.14
Net Effective Rent Per SF	2	£5.33	£5.55	£5.75	£6.16
Asking Rent Discount	19	-6.6%	6.8%	0.0%	33.4%
Rent Free Months	4	0	1	2	2

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	44	1	12	9	31
Deal Size	48	221	5,690	2,919	52,169
Lease Deal in Years	30	1.0	3.5	3.0	10.0
Floor Number	35	GRND	GRND	GRND	MEZZ

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Hardwick Industrial Estate Rollesby Rd	★★★★☆	4,688	GRND,M ...	01/06/2015	New	£3.41	Asking
2 Wallington Hall Lynn Road	★★★★☆	221	GRND	01/05/2015	New	£40.72	Asking
3 31 Wanton Ln	★★★★☆	3,083	GRND	02/04/2015	New	£5.83	Asking
4 Roys Farm Winch Road	★★★★☆	2,100	GRND	06/03/2015	New	£7.14	Achieved
5 Barn 5 Park Farm	★★★★☆	1,250	GRND	01/03/2015	New	£1.60	Asking
6 Barn 2 Park Farm	★★★★☆	5,632	GRND	01/03/2015	New	£1.59	Asking
7 Car Shop ARM Garage Ln	★★★★☆	2,434	GRND	17/02/2015	New	£5.17	Asking
8 Park Farm	★★★★☆	5,470	GRND	01/12/2014	New	£0.73	Asking
9 Park Farm	★★★★☆	3,015	GRND	01/12/2014	New	£1.74	Asking
10 38 Scania Way	★★★★☆	9,540	GRND	01/11/2014	New	£5.66/fri	Achieved
3 31 Wanton Ln	★★★★☆	3,083	GRND	01/11/2014	New	£5.84/fri	Asking
11 New Hamlin Way @ Hamli...	★★★★☆	2,932	GRND,1	30/09/2014	New	£3.41/fri	Achieved
12 47a Bergen Way	★★★★☆	2,747	GRND	26/08/2014	New	£5.46/fri	Asking
13 15 Common Rd	★★★★☆	15,488	GRND	28/05/2014	New	£2.00	Asking
14 The Vehicle Workshop & Tr... Bergen Way	★★★★☆	1,368	GRND,1	14/04/2014	New	£3.51	Asking
15 Sovereign Way	★★★★☆	1,500	GRND	04/11/2013	New	£5.33/fri	Effective
16 Former Hyundai Premises Bergen Way	★★★★☆	5,911	GRND	03/11/2013	New	£4.22	Asking
17 The Old Dairy Units Austin Fields	★★★★☆	1,115	GRND	02/10/2013	New	£5.56	Achieved
17 The Old Dairy Units Austin Fields	★★★★☆	1,216	GRND	01/10/2013	New	£5.75	Asking
18 Factory/Warehouse Oldmeadow Rd	★★★★☆	52,169	GRND,1	01/08/2013	New	£2.11/fri	Asking
17 The Old Dairy Units Austin Fields	★★★★☆	536	GRND	17/12/2012	New	£6.16	Effective

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Jaeger Bergen Way	★★★★★	43,649	GRND,1	26/11/2012	Renewal	£3.47	Achieved
20 1 Westgate St	★★★★★	3,820	GRND	27/09/2012	New	£3.23/fri	Asking
20 1 Westgate St	★★★★★	658	1st	27/09/2012	New	£3.23/fri	Asking
21 Bergen Way	★★★★★	5,463	GRND	14/06/2012	New	£4.57/fri	Achieved
22 24 Hamlin Way	★★★★★	4,632	GRND,M ...	02/05/2012	New	£3.89	Asking
15 Sovereign Way	★★★★★	1,500	GRND	23/03/2012	New	£5.00/fri	Achieved
23 Acer Rd	★★★★★	2,490	Unkwn	01/03/2012	New	£4.82/fri	Achieved
24 Bergen Way	★★★★★	2,654	Unkwn	09/11/2011	New	£4.52	Achieved
25 Bergen Way	★★★★★	4,367	Unkwn	09/11/2011	New	£4.81	Achieved
26 Sovereign Way	★★★★★	3,943	GRND	01/07/2011	New	£3.33	Achieved
15 Sovereign Way	★★★★★	1,000	GRND	11/03/2011	New	£6.00	Achieved
27 Denney Rd	★★★★★	4,351	Unkwn	01/02/2011	New	£4.60/fri	Asking
28 Utility Savings Centre Choseley Rd	★★★★★	1,082	Unkwn	01/12/2010	New	£2.77	Achieved
29 last building on the left side Larch Rd	★★★★★	29,230	Unkwn	26/11/2010	New	£2.65/fri	Asking
15 Sovereign Way	★★★★★	1,500	Unkwn	01/11/2010	New	£5.33	Achieved
30 Enterprise Way	★★★★★	4,200	Unkwn	01/10/2010	New	£5.95/fri	Asking
17 The Old Dairy Units Austin Fields	★★★★★	717	Unkwn	01/09/2010	New	£5.58/fri	Asking
31 Victory Court Bryggen Rd	★★★★★	1,660	GRND,M ...	01/09/2010	New	£6.02/fri	Asking
31 Victory Court Bryggen Rd	★★★★★	1,660	GRND,M ...	01/09/2010	New	£6.02/fri	Asking
31 Victory Court Bryggen Rd	★★★★★	1,660	GRND,M ...	01/09/2010	New	£6.02/fri	Asking
32 19 Denney Rd	★★★★★	6,376	GRND,1, ...	01/09/2010	New	£4.31/fri	Asking

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
33 Clenchwarton Rd	★★★★☆	1,395	Unkwn	26/08/2010	New	£5.16/iro	Asking
15 Sovereign Way	★★★★☆	1,500	Unkwn	30/06/2010	New	£4.00	Achieved
34 East Coast Business Park Clenchwarton Rd	★★★★☆	3,875	Unkwn	01/06/2010	New	£5.25/iri	Achieved
34 East Coast Business Park Clenchwarton Rd	★★★★☆	2,906	GRND,M ...	01/06/2010	New	£5.50/iri	Achieved
34 East Coast Business Park Clenchwarton Rd	★★★★☆	4,840	GRND,M ...	01/06/2010	New	£5.00/iri	Achieved
35 Nelson Business Centre Edward Benefer Way	★★★★☆	6,496	Unkwn	01/06/2010	New	£4.23	Achieved

Rollesby Rd - Hardwick Industrial Estate

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	4,688 SF
Sign Date:	Jun 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND, MEZZ Floor

RENTS	
Asking Rent:	£3.41/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jun 2015

PROPERTY EXPENSES	
Business Rates:	£1.77/SF

TIME ON MARKET	
Date On Market:	5 May 2015
Date Off Market:	25 Jun 2015
Months on Market:	1 Mo

TIME VACANT	
Date Vacated:	1 Apr 2015
Date Occupied:	1 Jun 2015
Months Vacant:	2 Months

LEASING REP
Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574
Barker Storey Matthews
 150 High St
 Huntingdon, PE29 3HT
 Matthew Hunt 01480 451578

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	3.3%	▼ 2.3%
Market Overall	3.8%	▼ 4.1%

Asking Rent Per SF	2015 Q2	YOY
Current Building	£3.41	-
Submarket 2-4 Star	£3.23	▼ 5.0%
Market Overall	£3.50	▲ 10.4%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	55,059	▼ 11.1%
Months On Market	19.4	▲ 10.5

PROPERTY			
Property Type:	Industrial	NIA:	16,780 SF
Status:	Built Oct 2008	Stories:	2
Tenancy:	Multi	Floor Size:	15,056 SF
Construction:	Reinforced Concrete	Ceiling Height:	16'4"
Parking:	20 Surface Spaces ar...	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 4,688 sq ft (435.5 sq m) of ground floor industrial/warehouse space within Unit 4. Barker Storey Matthews and Russen & Turner acted on behalf of the landlord. Deal confirmed by Barker Storey Matthews.

Lynn Rd - Wallington Hall



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	221 SF
Sign Date:	May 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£40.72/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	May 2015
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TIME ON MARKET

Date On Market:	1 Apr 2015
Date Off Market:	10 Jun 2015
Months on Market:	2 Mos

TIME VACANT

Date Vacated:	1 Mar 2015
Date Occupied:	1 May 2015
Months Vacant:	2 Months



LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	3.3%	▼ 2.3%
Market Overall	3.8%	▼ 4.1%

Asking Rent Per SF	2015 Q2	YOY
Current Building	£40.72	-
Submarket 2-4 Star	£3.23	▼ 5.0%
Market Overall	£3.50	▲ 10.4%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	55,059	▼ 11.1%
Months On Market	19.4	▲ 10.5

PROPERTY

Property Type:	Industrial	NIA:	221 SF
Status:	Built 1860	Stories:	1
Tenancy:	Single	Floor Size:	221 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 221 sq ft (20.53 sq m) of retail space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co acted on behalf of the landlord. The quoting rent was £8,999.12 pa equating to £40.72 psf (£438.33 psf). Deal confirmed by Geoffrey Collings & Co.

Lease Comparables

Lease Comps Report

31 Wanton Ln

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	3,083 SF
Sign Date:	Apr 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£5.83/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	Apr 2015
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TIME ON MARKET

Date On Market:	1 Apr 2015
Date Off Market:	6 May 2015
Months on Market:	1 Mo

TIME VACANT

Date Occupied:	2 Apr 2015
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LEASING REP

Geoffrey Collings & Co
 50 Marshland St
 Terrington St Clement, PE34 4NE
 Yvonne Hart 01553 828012

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	▼ 100%
Submarket 2-4 Star	3.3%	▼ 2.3%
Market Overall	3.8%	▼ 4.1%

Asking Rent Per SF	2015 Q2	YOY
Current Building	£5.83	-
Submarket 2-4 Star	£3.23	▼ 5.0%
Market Overall	£3.50	▲ 10.4%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	55,059	▼ 11.1%
Months On Market	19.4	▲ 10.5

PROPERTY

Property Type:	Industrial	NIA:	3,083 SF
Status:	Built Dec 2011	Stories:	1
Tenancy:	Single	Floor Size:	3,083 SF
Construction:	Steel	Vacancy at Lease:	0.0%
		Land Acres:	0.30

LEASE NOTES

An undisclosed tenant has taken 3,083 sq ft (286.42 sq m) of industrial space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting rent was £17,973.89 pa equating to £5.83 psf (£62.75 psm). Deal confirmed by Geoffrey Collings & Co.

Winch Rd - Roys Farm

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Ultimate Workforce Ltd
Industry: Business Services

LEASE

SF Leased: 2,100 SF
Sign Date: Mar 2015
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £8.33/SF
Achieved Rent: £7.14/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 14.29%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Mar 2015
Expiry Date: Feb 2018
Lease Term: 3 Years

TIME ON MARKET

Date On Market: 9 Feb 2015
Date Off Market: 2 Apr 2015
Months on Market: 2 Mos

TIME VACANT

Date Vacated: 1 Jan 2015
Date Occupied: 6 Mar 2015
Months Vacant: 2 Months

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	100%	▲ 100%
Submarket 2-4 Star	4.1%	▼ 0.7%
Market Overall	3.8%	▼ 4.9%

Asking Rent Per SF	2015 Q1	YOY
Current Building	£8.33	-
Submarket 2-4 Star	£3.24	▼ 3.0%
Market Overall	£3.45	▲ 6.8%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	43,643	▼ 29.5%
Months On Market	16.3	▲ 7.3

LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

PROPERTY

Property Type: Industrial
Status: Built 1950
Tenancy: Single
Construction: Steel
NIA: 2,100 SF
Stories: 1
Floor Size: 2,100 SF
Vacancy at Lease: 100%

LEASE NOTES

Ultimate Workforce Ltd has taken 2,100 sq ft (195 sq m) of industrial space from TW Suiter and Son Limited on a three year lease at £15,000 pa. Geoffrey Collings & Co acted on behalf of the landlord. The quoting rent was £17,493 pa equating to £8.33 psf (£89.70 psm). Achieved rent confirmed by Michelle Jackson at Geoffrey Collings & Co.

Park Farm - Barn 5

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	1,250 SF
Sign Date:	Mar 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£1.60/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	Mar 2015
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TIME ON MARKET

Date On Market:	20 Jan 2015
Date Off Market:	2 Apr 2015
Months on Market:	3 Mos

TIME VACANT

Date Vacated:	1 Dec 2014
Date Occupied:	1 Mar 2015
Months Vacant:	3 Months

LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	100%	▲ 100%
Submarket 2-4 Star	4.1%	▼ 0.7%
Market Overall	3.8%	▼ 4.9%

Asking Rent Per SF	2015 Q1	YOY
Current Building	£1.60	-
Submarket 2-4 Star	£3.24	▼ 3.0%
Market Overall	£3.45	▲ 6.8%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	43,643	▼ 29.5%
Months On Market	16.3	▲ 7.3

PROPERTY

Property Type:	Industrial	NIA:	1,250 SF
Status:	Built 1960	Stories:	1
Tenancy:	Single	Floor Size:	1,250 SF
Construction:	Masonry	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 1,250 sq ft (116 sq m) of industrial space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting price was £2,000 pa equating to £1.60 psf (£17.24 psm). Deal confirmed by Geoffrey Collings & Co.

Park Farm - Barn 2

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	5,632 SF
Sign Date:	Mar 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£1.59/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	Mar 2015
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TIME ON MARKET

Date On Market:	20 Jan 2015
Date Off Market:	2 Apr 2015
Months on Market:	3 Mos

TIME VACANT

Date Vacated:	1 Jan 2014
Date Occupied:	1 Mar 2015
Months Vacant:	14 Months



LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	100%	▲ 100%
Submarket 2-4 Star	4.1%	▼ 0.7%
Market Overall	3.8%	▼ 4.9%

Asking Rent Per SF	2015 Q1	YOY
Current Building	£1.59	-
Submarket 2-4 Star	£3.24	▼ 3.0%
Market Overall	£3.45	▲ 6.8%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	43,643	▼ 29.5%
Months On Market	16.3	▲ 7.3

PROPERTY

Property Type:	Industrial	NIA:	5,632 SF
Status:	Built 1900	Stories:	1
Tenancy:	Single	Floor Size:	5,632 SF
Construction:	Masonry	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 5,632 sq ft (523 sq m) of industrial space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting price was £8,954.88 pa equating to £1.59 psf (£17.22 psm). Deal confirmed by Geoffrey Collings & Co.

Lease Comparables

Lease Comps Report

Garage Ln - Car Shop ARM



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	2,434 SF
Sign Date:	Feb 2015
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor
Suite:	Garage/Workshop, S...

RENTS	
Asking Rent:	£5.17/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

PROPERTY EXPENSES	
Service Charge:	No
Business Rates:	£0.83/SF

LEASE TERM	
Start Date:	Feb 2015

TIME ON MARKET	
Date On Market:	2 Oct 2013
Date Off Market:	9 Mar 2015
Months on Market:	17 Mos

TIME VACANT	
Date Vacated:	1 Oct 2013
Date Occupied:	17 Feb 2015
Months Vacant:	16 Months

PROPERTY	
Property Type:	Industrial
Status:	-
Tenancy:	Single

NIA:	2,434 SF
Stories:	1
Floor Size:	2,434 SF
Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	0.0%	▼ 100%
Submarket 1-3 Star	4.2%	▼ 0.8%
Market Overall	3.8%	▼ 4.9%

Asking Rent Per SF	2015 Q1	YOY
Current Building	£5.17	-
Submarket 1-3 Star	£3.18	▼ 2.8%
Market Overall	£3.45	▲ 6.8%

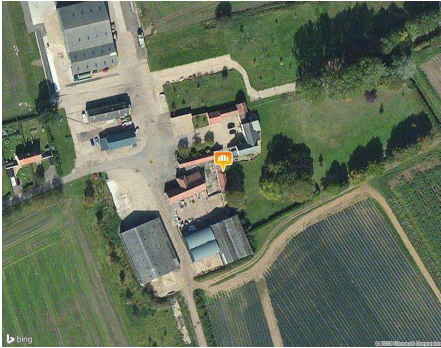
Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	43,643	▼ 29.5%
Months On Market	16.3	▲ 7.3

LEASE NOTES

An undisclosed tenant has taken 2,434 sq ft (226 sq m) of ground floor industrial space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting rent was £12,583.78 equating to £5.17 psf (£55.68 psm). Deal confirmed by Geoffrey Collings & Co.

Park Farm

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	5,470 SF
Sign Date:	Dec 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£0.73/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	No
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LEASE TERM

Start Date:	Dec 2014
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TIME ON MARKET

Date On Market:	24 Oct 2012
Date Off Market:	16 Jan 2015
Months on Market:	27 Mos

TIME VACANT

Date Vacated:	1 Apr 2009
Date Occupied:	1 Dec 2014
Months Vacant:	68 Months

PROPERTY

Property Type:	Industrial	NIA:	5,470 SF
Status:	-	Stories:	1
Tenancy:	Single	Floor Size:	5,470 SF
		Vacancy at Lease:	100%

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	100%	↔ 0.0%
Submarket 1-2 Star	5.2%	▼ 0.6%
Market Overall	4.8%	▼ 4.2%

Asking Rent Per SF	2014 Q4	YOY
Current Building	£0.73	-
Submarket 1-2 Star	£3.10	▼ 9.9%
Market Overall	£3.30	▼ 3.8%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	32,277	▼ 66.5%
Months On Market	14.6	▲ 6.4

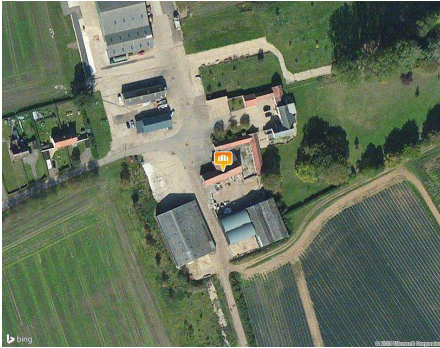
LEASE NOTES

An undisclosed tenant has taken 5,470 sq ft (508.18 sq m) of industrial space from Fuller Consultancy Limited with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting rent was £3,993.10 pa equating to £0.73 psf (£7.85 psm). Deal confirmed by Geoffrey Collings & Co.

Park Farm



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	3,015 SF
Sign Date:	Dec 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£1.74/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	No
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LEASE TERM

Start Date:	Dec 2014
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TIME ON MARKET

Date On Market:	24 Oct 2012
Date Off Market:	16 Jan 2015
Months on Market:	27 Mos

TIME VACANT

Date Vacated:	1 Apr 2009
Date Occupied:	1 Dec 2014
Months Vacant:	68 Months

LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	100%	↔ 0.0%
Submarket 1-2 Star	5.2%	▼ 0.6%
Market Overall	4.8%	▼ 4.2%

Asking Rent Per SF	2014 Q4	YOY
Current Building	£1.74	-
Submarket 1-2 Star	£3.10	▼ 9.9%
Market Overall	£3.30	▼ 3.8%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	32,277	▼ 66.5%
Months On Market	14.6	▲ 6.4

PROPERTY

Property Type:	Industrial	NIA:	3,015 SF
Status:	-	Stories:	1
Tenancy:	Single	Floor Size:	3,015 SF
Construction:	Masonry	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 3,015 sq ft (280.10 sqm) of industrial space from Fuller Consultancy Limited with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting rent was £5,246.10 pa equating to £1.74 psf (£18.72 psm). Deal confirmed by Geoffrey Collings & Co.

38 Scania Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	9,540 SF
Sign Date:	Nov 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£5.66/SF
Achieved Rent:	£5.66/SF

CONCESSIONS AND BUILDOUT

Asking Discount:	0.00%
Buildout Status:	Full Build-Out

LEASE TERM

Start Date:	Nov 2014
Expiry Date:	Oct 2016
Lease Term:	2 Years

PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	No
Business Rates:	£1.96/SF

TIME ON MARKET

Date On Market:	27 Apr 2012
Date Off Market:	16 Dec 2014
Months on Market:	32 Mos

TIME VACANT

Date Occupied:	1 Nov 2014
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LEASING REP

Roche Chartered Surveyors
56-56A Thorpe Rd
Norwich, NR1 1RY
Graham Jones 01603 756340

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	4.2%	▲ 0.2%
Market Overall	4.8%	▼ 4.2%

Asking Rent Per SF	2014 Q4	YOY
Current Building	£5.66	-
Submarket 1-3 Star	£3.20	▼ 9.1%
Market Overall	£3.30	▼ 3.8%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	32,277	▼ 66.5%
Months On Market	14.6	▲ 6.4

PROPERTY

Property Type:	Industrial	NIA:	9,540 SF
Status:	Built Apr 1970	Stories:	1
Tenancy:	Single	Floor Size:	9,540 SF
Construction:	Steel	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 9,540 sq ft (886.30 sqm) of industrial space from an undisclosed landlord with undisclosed terms. Roche Chartered Surveyors acted on behalf of the landlord. The quoting rent was £53,996.40 pa equating to £5.66 psf (£60.92 psm). Deal confirmed by Roche Chartered Surveyors. The EPC is rated as: C.

Lease Comparables

31 Wanton Ln

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	3,083 SF
Sign Date:	Nov 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£5.84/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Dec 2014

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Service Charge:	No



TIME ON MARKET	
Date On Market:	24 Oct 2012
Date Off Market:	9 Mar 2015
Months on Market:	29 Mos

TIME VACANT	
Date Vacated:	1 Dec 2011
Date Occupied:	1 Dec 2014
Months Vacant:	36 Months

PROPERTY	
Property Type:	Industrial
Status:	Built Dec 2011
Tenancy:	Single
Construction:	Steel

NIA:	3,083 SF
Stories:	1
Floor Size:	3,083 SF
Vacancy at Lease:	100%
Land Acres:	0.30

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	100%	↔ 0.0%
Submarket 2-4 Star	4.0%	▲ 0.2%
Market Overall	4.8%	▼ 4.2%

Asking Rent Per SF	2014 Q4	YOY
Current Building	£5.84	-
Submarket 2-4 Star	£3.25	▼ 10.7%
Market Overall	£3.30	▼ 3.8%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	32,277	▼ 66.5%
Months On Market	14.6	▲ 6.4

LEASE NOTES

An undisclosed tenant has taken 3,083 sq ft (286.42 sq m) of ground floor industrial space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co marketed the property on behalf of the landlord. The quoting rent was £18,004.72 equating to £5.84 psf (£62.86 psm). Deal confirmed by Geoffrey Collings & Co.

New Hamlin Way @ Hamlin Way Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	2,932 SF
Sign Date:	Sep 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND, 1 Floor

RENTS	
Asking Rent:	£4.35/SF
Achieved Rent:	£3.41/SF

LEASE TERM	
Start Date:	Sep 2014
Expiry Date:	Sep 2017
Lease Term:	3 Years

CONCESSIONS AND BUILDOUT	
Asking Discount:	21.61%
Rent Free Months:	0 Months
Buildout Status:	Full Build-Out



PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Service Charge:	No

TIME ON MARKET	
Date On Market:	29 Apr 2013
Date Off Market:	21 Oct 2014
Months on Market:	18 Mos

TIME VACANT	
Date Vacated:	1 Aug 2013
Date Occupied:	30 Sep 2014
Months Vacant:	13 Months

MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	84.3%	↔ 0.0%
Submarket 2-4 Star	4.1%	▲ 0.2%
Market Overall	5.9%	▼ 2.9%

Asking Rent Per SF	2014 Q3	YOY
Current Building	-	-
Submarket 2-4 Star	£3.24	▼ 0.3%
Market Overall	£3.27	▼ 4.7%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	78,767	▲ 44.6%
Months On Market	13.3	▲ 2.2

LEASING REP
Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

PROPERTY	
Property Type:	Industrial
Status:	-
Tenancy:	Single
Construction:	Steel
Parking:	20 free Surface Space..

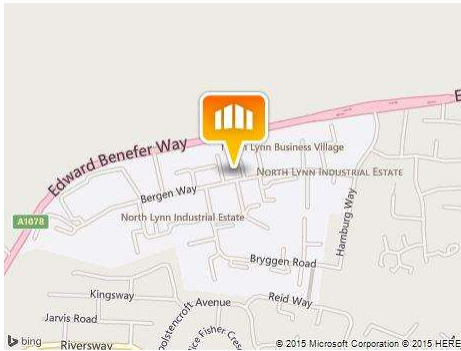
NIA:	3,476 SF
Stories:	2
Floor Size:	2,156 SF
Vacancy at Lease:	84.3%

LEASE NOTES

An undisclosed tenant has taken 2,932 sq ft (272.39 sq m) of ground and first-floor industrial space from Alan Mitchell Plasterers Ltd on a three-year FRI lease at £10,000 pa, equating to £3.41 psf (£36.71 psm). There is no break or rent review agreed. Geoffrey Collings & Co acted on behalf of Alan Mitchell Plasterers Ltd. No rent-free period was agreed. The tenant was unrepresented. The quoting rent was £12,754.20 pa, equating to £4.35 psf (£46.82 psm). Achieved rent confirmed by Jeffrey Hazel at Geoffrey Collings & Co. EPC Rating confirmed as D.

47a Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Engage Norfolk Ltd
Industry: Personal Services

LEASE

SF Leased: 2,747 SF
Sign Date: Aug 2014
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £5.46/SF

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

LEASE TERM

Start Date: Sep 2014

TIME ON MARKET

Date On Market: 23 Oct 2013
Date Off Market: 26 Aug 2014
Months on Market: 10 Mos

TIME VACANT

Date Vacated: 1 Oct 2013
Date Occupied: 25 Sep 2014
Months Vacant: 11 Months

MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.1%	▲ 0.2%
Market Overall	5.9%	▼ 2.9%

Asking Rent Per SF	2014 Q3	YOY
Current Building	£5.46	-
Submarket 2-4 Star	£3.24	▼ 0.3%
Market Overall	£3.27	▼ 4.7%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	78,767	▲ 44.6%
Months On Market	13.3	▲ 2.2

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Industrial
Status: Built Apr 2013
Tenancy: Single
Construction: Steel
Parking: 10 free Surface Space..

NIA: 2,747 SF
Stories: 1
Floor Size: 2,747 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Engage Norfolk Ltd have taken 2,747 sq ft of industrial accommodation at 47a Bergen Way from an unknown landlord on confidential lease terms. Alison Richardson at Brown & co acted on behalf of the landlord. The quoting rent was £15,000 per annum, equating to £5.46 psf.

15 Common Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Kings Lynn Storage
Industry: Agri/Mining/Utilities

LEASE

SF Leased: 15,488 SF
Sign Date: May 2014
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £2.00/SF

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service Charge: No
Business Rates: £0.66/SF

LEASE TERM

Start Date: Aug 2014

TIME ON MARKET

Date On Market: 27 Jan 2014
Date Off Market: 26 Aug 2014
Months on Market: 7 Mos

TIME VACANT

Date Occupied: 26 Aug 2014

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.8%	▲ 2.0%
Market Overall	7.9%	▼ 1.6%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£2.00	-
Submarket 1-3 Star	£3.32	▲ 8.9%
Market Overall	£3.17	▼ 8.1%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	61,911	▼ 10.3%
Months On Market	8.9	▲ 0.8

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Industrial
Status: Built 1980
Tenancy: Single
Construction: Steel
NIA: 15,488 SF
Stories: 1
Floor Size: 15,488 SF
Vacancy at Lease: 0.0%
Land Acres: 1.13

LEASE NOTES

Kings Lynn Storage have taken 15,488 sq ft of industrial accommodation at 15 Common Road from an unknown landlord on confidential terms. Alison Richardson at Brown & co confirmed the deal. The quoting rent was £30,976 per annum, equating to £2.00 psf.

Bergen Way - The Vehicle Workshop & Training Centre Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,368 SF
Sign Date:	Apr 2014
Space Use:	Industrial
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£3.51/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	May 2014

PROPERTY EXPENSES	
Service Charge:	Withheld



TIME ON MARKET	
Date On Market:	6 Nov 2013
Date Off Market:	14 Apr 2014
Months on Market:	5 Mos

TIME VACANT	
Date Occupied:	14 May 2014

LEASING REP
Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	▼ 85.8%
Submarket 1-3 Star	5.8%	▲ 2.0%
Market Overall	7.9%	▼ 1.6%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£3.51	-
Submarket 1-3 Star	£3.32	▲ 8.9%
Market Overall	£3.17	▼ 8.1%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	61,911	▼ 10.3%
Months On Market	8.9	▲ 0.8

PROPERTY	
Property Type:	Industrial
Status:	Built 1970
Tenancy:	-
Construction:	Steel

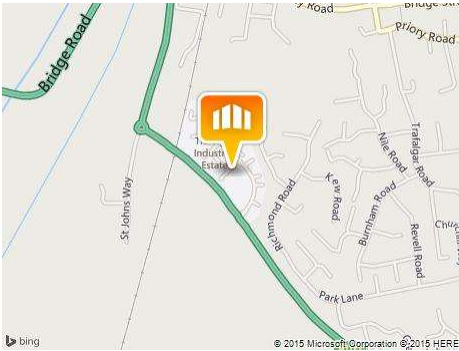
NIA:	7,017 SF
Stories:	1
Floor Size:	6,019 SF
Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 1,368 sq ft of industrial accommodation from an unknown landlord on confidential terms. Belton Duffey acted on behalf of the landlord. The quoting rent was £4,800 per annum equating to 3.51 psf. The deal was confirmed by Belton Duffey.

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: D&H Signs Ltd
Industry: Manufacturing

LEASE

SF Leased: 1,500 SF
Sign Date: Nov 2013
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £5.00/SF
Achieved Rent: £5.33/SF
Net Effective Rent: £5.33/SF

CONCESSIONS AND BUILDOUT

Asking Discount: -6.60%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Nov 2013
Expiry Date: Nov 2014
Lease Term: 1 Year

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: £0.68/SF

TIME ON MARKET

Date On Market: 23 Dec 2011
Date Off Market: 4 Dec 2013
Months on Market: 24 Mos

TIME VACANT

Date Vacated: 1 Jul 2012
Date Occupied: 4 Nov 2013
Months Vacant: 16 Months

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	0.0%	▼ 19.6%
Submarket 1-3 Star	4.0%	↔ 0.0%
Market Overall	9.0%	▼ 0.6%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£5.00	-
Submarket 1-3 Star	£3.52	▼ 0.8%
Market Overall	£3.43	▼ 1.7%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	96,354	▲ 115.0%
Months On Market	8.2	▲ 0.1

LEASING REP

Ashtenne Industrial Fund Ltd Partnership
42 Upper Berkeley St
London, W1H 5EP
Dan Roberts 020 7408 7005

PROPERTY

Property Type: Industrial
Status: Built 1995
Tenancy: Multi
Construction: Steel
NIA: 7,666 SF
Stories: 1
Floor Size: 7,440 SF
Vacancy at Lease: 0.0%

LEASE NOTES

D&H Signs Ltd has taken 1,500 sq ft (139 sq m) of ground floor industrial space at Unit 1F from Ashtenne Industrial Fund Ltd Partnership on a one-year lease at £8,000 pa, equating to £5.33 psf (£57.37 psm). Ashtenne Industrial Fund Ltd Partnership acted on their own behalf. The tenant was unrepresented. The quoting rent was £7,500 pa, equating to £5 psf (£53.82 psm). Achieved rent confirmed by Dan Roberts at Ashtenne Industrial Fund Ltd Partnership.

Lease Comparables

Lease Comps Report

Bergen Way - Former Hyundai Premises Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	5,911 SF
Sign Date:	Nov 2013
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

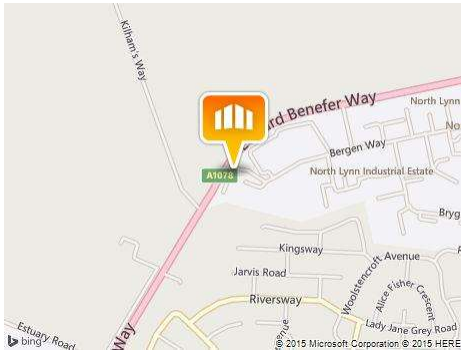
RENTS	
Asking Rent:	£4.22/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2014

TIME ON MARKET	
Date On Market:	31 Jul 2012
Date Off Market:	11 Mar 2014
Months on Market:	20 Mos

TIME VACANT	
Date Occupied:	2 Jan 2014



LEASING REP
Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	3.8%	↔ 0.0%
Market Overall	9.0%	▼ 0.6%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£4.22	-
Submarket 2-4 Star	£3.64	▼ 2.9%
Market Overall	£3.43	▼ 1.7%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	96,354	▲ 115.0%
Months On Market	8.2	▲ 0.1

PROPERTY	
Property Type:	Industrial
Status:	Built Nov 2003
Tenancy:	-
Construction:	Steel
Parking:	76 Surface Spaces ar...

NIA:	5,911 SF
Stories:	1
Floor Size:	5,911 SF
Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 5,911 sq ft (549.1 sq m) of ground-floor showroom/workshop space on confidential terms. Brown & Co acted on behalf of the landlord. The quoting rent was £25,000 pa, equating to £4.23 psf (£45.53 psm). Deal confirmed by Alison Richardson at Brown & Co.

Austin Fields - The Old Dairy Units Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Pole Perfect Fitness
Industry: Personal Services

LEASE

SF Leased: 1,115 SF
Sign Date: Oct 2013
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor
Suite: 2

RENTS

Asking Rent: £5.56/SF
Achieved Rent: £5.56/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Nov 2013
Expiry Date: Oct 2014
Lease Term: 1 Year

PROPERTY EXPENSES

Service Charge: Withheld
Business Rates: £2.62/SF

TIME ON MARKET

Date On Market: 1 Nov 2011
Date Off Market: 1 May 2014
Months on Market: 30 Mos

TIME VACANT

Date Vacated: 1 Nov 2011
Date Occupied: 1 Nov 2013
Months Vacant: 24 Months

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	36.5%	▼ 8.4%
Submarket 2-4 Star	3.8%	↔ 0.0%
Market Overall	9.0%	▼ 0.6%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£5.66	▼ 6.6%
Submarket 2-4 Star	£3.64	▼ 2.9%
Market Overall	£3.43	▼ 1.7%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	96,354	▲ 115.0%
Months On Market	8.2	▲ 0.1

LEASING REP

Russen & Turner
17 High St
Kings Lynn, PE30 1BP
Giles Stovold 01553 763574

PROPERTY

Property Type: Industrial
Status: Built May 1988
Tenancy: Multi
Construction: Steel
NIA: 6,387 SF
Stories: 1
Floor Size: 6,387 SF
Vacancy at Lease: 36.5%

LEASE NOTES

Pole Perfect Fitness has taken 1,115 sq ft (103.59 sq m) of industrial space (Unit 2) on a one-year lease at £6,200 pa, equating to £5.56 psf (£59.85 psm), subject to no rent reviews nor options to break (if the tenant did not obtain planning permission, there was an option for her to leave). Russen & Turner acted on behalf of landlord. The quoting rent was £6,200 pa, equating to £5.56 psf (£59.85 psm). Achieved rent confirmed by Jane Cole at Pole Perfect Fitness.

Austin Fields - The Old Dairy Units Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,216 SF
Sign Date:	Oct 2013
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£5.75/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Nov 2013

PROPERTY EXPENSES	
Service Charge:	Withheld
Business Rates:	£2.71/SF

TIME ON MARKET	
Date On Market:	1 Nov 2011
Date Off Market:	1 May 2014
Months on Market:	30 Mos

TIME VACANT	
Date Vacated:	1 Nov 2011
Date Occupied:	1 Nov 2013
Months Vacant:	24 Months

LEASING REP
Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	36.5%	▼ 8.4%
Submarket 2-4 Star	3.8%	↔ 0.0%
Market Overall	9.0%	▼ 0.6%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£5.66	▼ 6.6%
Submarket 2-4 Star	£3.64	▼ 2.9%
Market Overall	£3.43	▼ 1.7%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	96,354	▲ 115.0%
Months On Market	8.2	▲ 0.1

PROPERTY			
Property Type:	Industrial	NIA:	6,387 SF
Status:	Built May 1988	Stories:	1
Tenancy:	Multi	Floor Size:	6,387 SF
Construction:	Steel	Vacancy at Lease:	36.5%

LEASE NOTES

An undisclosed tenant has taken 1,216 sq ft (112.97 sq m) of industrial space (Unit 3) on a confidential lease. Russen & Turner acted on behalf of the landlord. The quoting rent was £6,992 pa, equating to £5.75 psf (£61.89 psm). Confirmed by Giles Stovold at Russen & Turner.

Oldmedow Rd - Factory/Warehouse Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Jordan Fitness
Industry: Personal Services

LEASE

SF Leased: 52,169 SF
Sign Date: Aug 2013
Space Use: Industrial
Lease Type: Direct
Floor: GRND, 1 Floor

RENTS

Asking Rent: £2.11/SF

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Business Rates: £0.82/SF

LEASE TERM

Start Date: Aug 2013

TIME ON MARKET

Date On Market: 28 Jan 2014
Date Off Market: 6 Aug 2014
Months on Market: 7 Mos

TIME VACANT

Date Vacated: 1 Dec 2012
Date Occupied: 1 Aug 2013
Months Vacant: 8 Months

MARKET AT LEASE

Vacancy Rate	2013 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	4.1%	▼ 0.2%
Market Overall	8.8%	▼ 1.1%

Asking Rent Per SF	2013 Q3	YOY
Current Building	£2.11	-
Submarket 1-3 Star	£3.15	▼ 20.9%
Market Overall	£3.43	▼ 0.6%

Submarket Leasing Activity	2013 Q3	YOY
12 Mo. Leased SF (Thous)	54,458	▲ 26.8%
Months On Market	11.1	▲ 0.7

LEASING REP

Roche Chartered Surveyors
56-56A Thorpe Rd
Norwich, NR1 1RY
Sam Kingston 01603 756333

PROPERTY

Property Type: Industrial
Status: -
Tenancy: Single
Construction: Steel
NIA: 52,169 SF
Stories: 2
Floor Size: 49,852 SF
Ceiling Height: 12'3"
Vacancy at Lease: 0.0%
Land Acres: 2.57

LEASE NOTES

Jordan Fitness have taken 52,169 sq ft (4,847 sq m) of industrial space on confidential terms. Roche Chartered Surveyors acted on behalf of the landlord. The quoting rent was £110,000 pa, equating to £2.11 psf (£22.69 psm).

Austin Fields - The Old Dairy Units Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	536 SF
Sign Date:	Dec 2012
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£6.06/SF
Achieved Rent:	£6.06/SF
Net Effective Rent:	£6.16/SF
Escalations:	£0.93 Annual

LEASE TERM	
Start Date:	Jan 2013
Expiry Date:	Dec 2015
Lease Term:	3 Years
Breaks:	Tenant - Dec 2013

CONCESSIONS AND BUILDOUT	
Asking Discount:	0.00%
Rent Free Months:	1 Month
Buildout Status:	Full Build-Out

TIME ON MARKET	
Date On Market:	1 Nov 2011
Date Off Market:	15 Jan 2013
Months on Market:	14 Mos

TIME VACANT	
Date Vacated:	1 Nov 2011
Date Occupied:	1 Jan 2013
Months Vacant:	14 Months

LEASING REP
Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	44.9%	↔ 0.0%
Submarket 2-4 Star	3.8%	▼ 0.7%
Market Overall	9.6%	▲ 0.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	£6.06	-
Submarket 2-4 Star	£3.75	▲ 10.0%
Market Overall	£3.49	▼ 4.4%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	44,813	▼ 8.1%
Months On Market	8.1	▼ 5.1

PROPERTY	
Property Type:	Industrial
Status:	Built May 1988
Tenancy:	Multi
Construction:	Steel

NIA:	6,387 SF
Stories:	1
Floor Size:	6,387 SF
Vacancy at Lease:	44.9%

LEASE NOTES

An undisclosed tenant has taken 536 sqft (49.79 sqm) of ground floor industrial space on a 3 year lease at £3,250pa, equating to £6.06 psf, subject to a tenant break option after year 1. 1 month rent free period was agreed. Giles Stovold of Russen & Turner acted on behalf of the landlord. The tenant was unrepresented. The quoting rent was listed at £3,250pa, equating to £6.06 psf. Achieved rent confirmed by Giles Stovold at £3,250pa.

Bergen Way - Jaeger



Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: The Jaeger Company Limited
 Industry: Retailers/Wholesalers

LEASE

SF Leased: 43,649 SF
 Sign Date: Nov 2012
 Space Use: Industrial
 Lease Type: Direct
 Floor: GRND, 1 Floor

RENTS

Achieved Rent: £3.47/SF



LEASE TERM

Start Date: Nov 2012
 Expiry Date: Nov 2022
 Lease Term: 10 Years
 Reviews: Nov 2017

TIME VACANT

Date Occupied: 26 Nov 2012

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	3.8%	▼ 0.7%
Market Overall	9.6%	▲ 0.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£3.75	▲ 10.0%
Market Overall	£3.49	▼ 4.4%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	44,813	▼ 8.1%
Months On Market	8.1	▼ 5.1

PROPERTY

Property Type: Industrial
 Status: Built 2000
 Tenancy: Single
 Construction: Steel
 NIA: 43,649 SF
 Stories: 2
 Floor Size: 37,096 SF
 Vacancy at Lease: 0.0%
 Land Acres: 4.50

LEASE NOTES

The space is let for 10 years from 26th November 2012 to The Jaeger Company's Shops Ltd at a passing rent of £150,000 pa (£3.47 per sq ft) with a review in year five. The lease is guaranteed by Jaeger London Ltd and The Jaeger Company Ltd.

1 Westgate St



Downham Market - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	3,820 SF
Sign Date:	Sep 2012
Space Use:	Industrial
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£3.23/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Business Rates:	£1.13/SF

LEASE TERM

Start Date:	Oct 2012
Expiry Date:	Oct 2015
Lease Term:	3 Years

TIME ON MARKET

Date On Market:	31 Jul 2012
Date Off Market:	27 Sep 2012
Months on Market:	2 Mos

TIME VACANT

Date Occupied:	27 Oct 2012
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LEASING REP

Brown & Co
 27 King St
 Kings Lynn, PE30 1ET
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	0.0%	▼ 15.6%
Submarket 1-3 Star	4.3%	▲ 1.2%
Market Overall	9.9%	↔ 0.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	£3.23	-
Submarket 1-3 Star	£3.98	▲ 19.2%
Market Overall	£3.45	▼ 7.0%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	42,961	▼ 20.2%
Months On Market	10.4	▼ 5.6

PROPERTY

Property Type:	Industrial	NIA:	4,478 SF
Status:	Built Jul 1981	Stories:	2
Tenancy:	-	Floor Size:	3,820 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 4,478 sq ft (416.02 sq m) of industrial space from an undisclosed landlord on confidential terms.

Brown & Co acted on behalf of the landlord.

The quoting rent was £14,500 pa, equating to £3.24 psf (£34.85 psm).

1 Westgate St



Downham Market - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	658 SF
Sign Date:	Sep 2012
Space Use:	Industrial
Lease Type:	Direct
Floor:	1st Floor

RENTS

Asking Rent:	£3.23/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Business Rates:	£6.54/SF

LEASE TERM

Start Date:	Sep 2012
Expiry Date:	Sep 2015
Lease Term:	3 Years

TIME ON MARKET

Date On Market:	31 Jul 2012
Date Off Market:	27 Sep 2012
Months on Market:	2 Mos

TIME VACANT

Date Occupied:	27 Sep 2012
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LEASING REP

Brown & Co
 27 King St
 Kings Lynn, PE30 1ET
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	0.0%	▼ 15.6%
Submarket 1-3 Star	4.3%	▲ 1.2%
Market Overall	9.9%	↔ 0.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	£3.23	-
Submarket 1-3 Star	£3.98	▲ 19.2%
Market Overall	£3.45	▼ 7.0%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	42,961	▼ 20.2%
Months On Market	10.4	▼ 5.6

PROPERTY

Property Type:	Industrial	NIA:	4,478 SF
Status:	Built Jul 1981	Stories:	2
Tenancy:	-	Floor Size:	3,820 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 4,478 sq ft (416.02 sq m) of industrial space from an undisclosed landlord on confidential terms.

Brown & Co acted on behalf of the landlord.

The quoting rent was £14,500 pa, equating to £3.24 psf (£34.85 psm).

Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Norfolk Training Services Ltd
Industry: Business Services

LEASE

SF Leased: 5,463 SF
Sign Date: Jun 2012
Space Use: Industrial
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £4.27/SF-£4.90/SF
Achieved Rent: £4.57/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.33%

LEASE TERM

Start Date: Aug 2012
Expiry Date: Aug 2017
Lease Term: 5 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

TIME ON MARKET

Date On Market: 3 May 2012
Date Off Market: 13 Jun 2012
Months on Market: 1 Mo

TIME VACANT

Date Occupied: 13 Aug 2012

MARKET AT LEASE

Vacancy Rate	2012 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.1%	▲ 1.3%
Market Overall	9.5%	▲ 1.5%

Asking Rent Per SF	2012 Q2	YOY
Current Building	£4.59	-
Submarket 2-4 Star	£3.98	▲ 14.7%
Market Overall	£3.57	▼ 4.0%

Submarket Leasing Activity	2012 Q2	YOY
12 Mo. Leased SF (Thous)	28,388	▼ 68.9%
Months On Market	10.9	▼ 4.2

LEASING REP

Russen & Turner
17 High St
Kings Lynn, PE30 1BP
Giles Stovold 01553 763574

PROPERTY

Property Type: Industrial
Status: Built Apr 1989
Tenancy: Multi
Construction: Steel
NIA: 14,521 SF
Stories: 1
Floor Size: 14,521 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Norfolk Training Services Ltd has taken 5,463 sq ft (507 sq m) within units 4 & 5 from a private pension fund on a five year lease at £25,000 pa, equating to £4.57 psf (£49.30 psm). Russen & Turner acted on behalf of the landlord. Norfolk Training Services were unrepresented. Achieved rent confirmed by Giles Stovold at Russen & Turner.

Lease Comparables

Lease Comps Report

24 Hamlin Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	4,632 SF
Sign Date:	May 2012
Space Use:	Industrial
Lease Type:	Direct
Floor:	P GRND, P MEZZ Floor

RENTS	
Asking Rent:	£3.89/SF

PROPERTY EXPENSES	
Service Charge:	No

LEASE TERM	
Start Date:	Jun 2012

TIME ON MARKET	
Date On Market:	24 Nov 2010
Date Off Market:	1 May 2012
Months on Market:	18 Mos

TIME VACANT	
Date Vacated:	24 Nov 2011
Date Occupied:	1 Jun 2012
Months Vacant:	6 Months

LEASING REP
 Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

MARKET AT LEASE

Vacancy Rate	2012 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.1%	▲ 1.3%
Market Overall	9.5%	▲ 1.5%

Asking Rent Per SF	2012 Q2	YOY
Current Building	£3.89	-
Submarket 2-4 Star	£3.98	▲ 14.7%
Market Overall	£3.57	▼ 4.0%

Submarket Leasing Activity	2012 Q2	YOY
12 Mo. Leased SF (Thous)	28,388	▼ 68.9%
Months On Market	10.9	▼ 4.2

PROPERTY

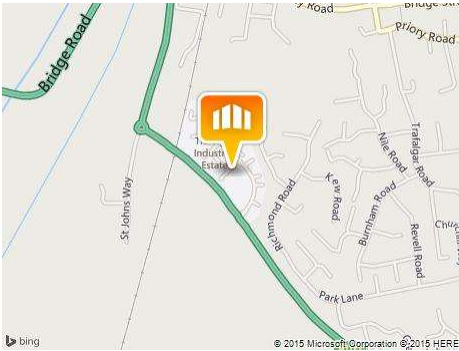
Property Type:	Industrial	NIA:	4,632 SF
Status:	Built May 1995	Stories:	2
Tenancy:	Multi	Floor Size:	2,316 SF
Construction:	Steel	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 4,632 sq ft (430 sq m) of warehouse space on confidential terms. Russen & Turner acted on behalf of the landlord.

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Mat Smith Sports Cars

LEASE

SF Leased: 1,500 SF
 Sign Date: Mar 2012
 Space Use: Industrial
 Floor: GRND Floor

RENTS

Asking Rent: £5.00/SF
 Achieved Rent: £5.00/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%
 Rent Free Months: 2 Months

LEASE TERM

Start Date: Mar 2012
 Expiry Date: Mar 2015
 Lease Term: 3 Years
 Breaks: Tenant - Mar 2013, T...

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

TIME ON MARKET

Date On Market: 1 Sep 2009
 Date Off Market: 23 Mar 2012
 Months on Market: 30 Mos

TIME VACANT

Date Vacated: 1 Apr 2010
 Date Occupied: 23 Mar 2012
 Months Vacant: 23 Months

MARKET AT LEASE

Vacancy Rate	2012 Q1	YOY
Current Building	0.0%	▼ 19.6%
Submarket 1-3 Star	4.7%	▲ 1.6%
Market Overall	9.3%	▲ 1.7%

Asking Rent Per SF	2012 Q1	YOY
Current Building	£5.00	▼ 16.7%
Submarket 1-3 Star	£3.37	▼ 7.4%
Market Overall	£3.54	▼ 7.3%

Submarket Leasing Activity	2012 Q1	YOY
12 Mo. Leased SF (Thous)	24,271	▼ 78.0%
Months On Market	12.0	▼ 0.0

LEASING REP

Ashtenne Industrial Fund Limited Partner...
 Waterside Dr, Suite 1A
 Gateshead, NE11 9HU
 Dan Roberts 020 7408 7005

PROPERTY

Property Type: Industrial
 Status: Built 1995
 Tenancy: Multi
 Construction: Steel
 NIA: 7,666 SF
 Stories: 1
 Floor Size: 7,440 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

Mat Smith Sports Cars has taken 1,500 sq ft (139 sq m) industrial space from Ashtenne Industrial Fund Limited Partnership on a three year lease at £7,500 pa, equating to £5.00 psf (£53.82 psm), with an tenant only yearly option to break. Ashtenne Industrial Fund Limited Partnership acted their own behalf. Two months rent-free period was agreed. Mat Smith Sports Cars were unrepresented. The quoting rent was £7,500 pa, equating to £5.00 psf (£53.82 psm). Achieved rent confirmed by Dan Roberts at Ashtenne Industrial Fund Limited Partnership.

Energy Performance Certificate rating - F

Acer Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	2,490 SF
Sign Date:	Mar 2012
Space Use:	Industrial
Floor:	Unkwn Floor

LEASE TERM

Start Date:	Mar 2012
Expiry Date:	Feb 2018
Lease Term:	6 Years
Breaks:	Tenant - Feb 2014, T...

RENTS

Asking Rent:	£5.02/SF
Achieved Rent:	£4.82/SF

CONCESSIONS AND BUILDOUT

Asking Discount:	3.98%
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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TIME ON MARKET

Date On Market:	10 Aug 2011
Date Off Market:	1 Mar 2012
Months on Market:	7 Mos

TIME VACANT

Date Occupied:	1 Mar 2012
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LEASING REP

Tawn Landles Estate Agents
 Blackfriars St
 Kings Lynn, PE30 1NN
 Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2012 Q1	YOY
Current Building	33.3%	▲ 17.3%
Submarket 2-4 Star	4.4%	▲ 1.7%
Market Overall	9.3%	▲ 1.7%

Asking Rent Per SF	2012 Q1	YOY
Current Building	£5.02	-
Submarket 2-4 Star	£3.37	▼ 7.4%
Market Overall	£3.54	▼ 7.3%

Submarket Leasing Activity	2012 Q1	YOY
12 Mo. Leased SF (Thous)	24,271	▼ 78.0%
Months On Market	12.0	▼ 0.0

PROPERTY

Property Type:	Industrial	NIA:	7,470 SF
Status:	Built Mar 1992	Stories:	1
Tenancy:	-	Floor Size:	7,470 SF
Construction:	Steel	Vacancy at Lease:	33.3%

LEASE NOTES

A private individual has taken 2,490 sq ft (231.33 sq m) of industrial space at Unit 1 on a six-year lease at £12,000 pa, equating to £4.82 psf (£51.87 psm), subject to a tenant option to break at the end of years two and three with six months prior notice. Tawn Landles Estate Agents acted on behalf of the landlord. The tenant was unrepresented. The quoting rent was £12,500 pa, equating to £5.02 psf (£54.04 psm). Achieved rent confirmed by Karen Appleton at Tawn Landles Estate Agents.

Bergen Way



Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Sharp Engineering

LEASE

SF Leased: 2,654 SF
 Sign Date: Nov 2011
 Space Use: Industrial
 Floor: Unkwn Floor

RENTS

Asking Rent: £5.65/SF
 Achieved Rent: £4.52/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 20.00%

LEASE TERM

Start Date: Nov 2011
 Expiry Date: Nov 2013
 Lease Term: 2 Years
 Breaks: Mutual - Apr 2012

TIME ON MARKET

Date On Market: 24 Nov 2010
 Date Off Market: 9 Nov 2011
 Months on Market: 12 Mos

TIME VACANT

Date Occupied: 9 Nov 2011

MARKET AT LEASE

Vacancy Rate	2011 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.4%	▲ 2.9%
Market Overall	8.9%	▲ 1.6%

Asking Rent Per SF	2011 Q4	YOY
Current Building	£5.65	-
Submarket 2-4 Star	£3.41	▼ 6.8%
Market Overall	£3.65	▼ 5.9%

Submarket Leasing Activity	2011 Q4	YOY
12 Mo. Leased SF (Thous)	48,784	▼ 38.6%
Months On Market	13.2	▲ 4.1

LEASING REP

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

PROPERTY

Property Type: Industrial
 Status: Built Oct 2006
 Tenancy: Multi
 Construction: Steel
 NIA: 10,543 SF
 Stories: 1
 Floor Size: 10,543 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

Sharp Engineering has taken 2,654 sq ft (246.56 sq m) of industrial space in Unit 1 from an undisclosed landlord on a two year lease at £12,000 pa, equating to £4.52 psf (£48.67 psm), subject to an option to break after six months. Russen & Turner acted on behalf of the landlord. Sharp Engineering was unrepresented. The quoting rent was £15,000 pa, equating to £5.65 psf (£60.84 psm). Achieved rent confirmed by Giles Stovold at Russen & Turner.

Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: **AMG Leisure**

LEASE

SF Leased: **4,367 SF**
 Sign Date: **Nov 2011**
 Space Use: **Industrial**
 Floor: **Unkwn Floor**

RENTS

Asking Rent: **£5.95/SF**
 Achieved Rent: **£4.81/SF**

CONCESSIONS AND BUILDOUT

Asking Discount: **19.16%**

LEASE TERM

Start Date: **Nov 2011**
 Expiry Date: **Nov 2017**
 Lease Term: **6 Years**
 Reviews: **Nov 2014**

TIME ON MARKET

Date On Market: **24 Nov 2010**
 Date Off Market: **9 Nov 2011**
 Months on Market: **12 Mos**

TIME VACANT

Date Occupied: **9 Nov 2011**

MARKET AT LEASE

Vacancy Rate	2011 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	4.4%	▲ 2.9%
Market Overall	8.9%	▲ 1.6%

Asking Rent Per SF	2011 Q4	YOY
Current Building	£5.95	-
Submarket 2-4 Star	£3.41	▼ 6.8%
Market Overall	£3.65	▼ 5.9%

Submarket Leasing Activity	2011 Q4	YOY
12 Mo. Leased SF (Thous)	48,784	▼ 38.6%
Months On Market	13.2	▲ 4.1

LEASING REP

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

PROPERTY

Property Type: **Industrial** NIA: **2,542 SF**
 Status: **Built Jun 2008** Stories: **1**
 Tenancy: **Single** Floor Size: **2,542 SF**
 Construction: **Steel** Ceiling Height: **19'**
 Vacancy at Lease: **0.0%**

LEASE NOTES

AMG Leisure has taken 4,367 sq ft (405.71 sq m) of industrial space in Units 7&8 from an undisclosed landlord on a six year lease at £21,000 pa, equating to £4.81 psf (£51.76 psm), subject to an option to break in year three. Russen & Turner acted on behalf of the landlord. AMG Leisure were unrepresented. The quoting rent was £26,000 pa, equating to £5.95 psf (£64.09 psm). Achieved rent confirmed by Giles Stovold at Russen & Turner.

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Mr Richard Harvey

LEASE

SF Leased: 3,943 SF
 Sign Date: Jul 2011
 Space Use: Industrial
 Floor: GRND Floor

RENTS

Asking Rent: £5.00/SF
 Achieved Rent: £3.33/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 33.40%



LEASE TERM

Start Date: Jul 2011
 Expiry Date: Jun 2016
 Lease Term: 5 Years

TIME ON MARKET

Date On Market: 29 Jul 2009
 Date Off Market: 1 Jul 2011
 Months on Market: 24 Mos

TIME VACANT

Date Vacated: 29 Jul 2010
 Date Occupied: 1 Jul 2011
 Months Vacant: 11 Months

MARKET AT LEASE

Vacancy Rate	2011 Q3	YOY
Current Building	0.0%	▼ 49.1%
Submarket 1-3 Star	3.1%	▲ 1.1%
Market Overall	9.9%	▲ 2.5%

Asking Rent Per SF	2011 Q3	YOY
Current Building	£5.00	-
Submarket 1-3 Star	£3.34	▼ 9.7%
Market Overall	£3.71	▼ 3.9%

Submarket Leasing Activity	2011 Q3	YOY
12 Mo. Leased SF (Thous)	53,831	▼ 18.4%
Months On Market	16.0	▲ 9.9

LEASING REP

Brown & Co
 Queen St
 Norwich, NR2 4SX
 Alison Richardson 01553 770771

PROPERTY

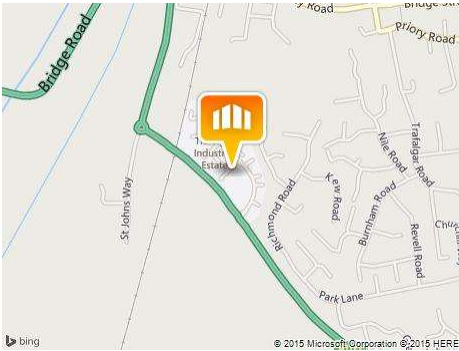
Property Type: Industrial
 Status: Built 1995
 Tenancy: Multi
 Construction: Steel
 NIA: 8,027 SF
 Stories: 1
 Floor Size: 8,027 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

Mr Richard Harvey surrendered his lease in unit 2B in order to take 3,943 sq ft (366 sq m) of industrial space in units 2A-2B from Ashtenne Industrial Fund Limited Partnership on a five-year lease at £13,143 pa, equating to £3.33. psf (£35.88 psm) in year one, rising to £17,444 pa, equating to £4.42 psf (£47.62 psm) in year three, rising to £19,715 pa, equating to £5.00 psf (£53.82 psm) in year four, rising to £20,000 pa, equating to £5.07 psf (£54.60 psm) in year five. No breaks or reviews were incorporated in the lease. Brown & Co acted on behalf of Ashtenne Industrial Fund Limited Partnership. No rent-free period was agreed. Mr Richard Harvey was unrepresented. The quoting rent was £19,715 pa, equating to £5.00 psf (£53.82 psm). Achieved rent confirmed by Daniel Roberts at Ashtenne Industrial Fund Limited Partnership.

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Electra-Mek Limited
 Industry: Agri/Mining/Utilities

LEASE

SF Leased: 1,000 SF
 Sign Date: Mar 2011
 Space Use: Industrial
 Lease Type: Direct
 Floor: GRND Floor
 Suite: Unit 1A

RENTS

Asking Rent: £6.00/SF
 Achieved Rent: £6.00/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: Mar 2011
 Expiry Date: Mar 2012
 Lease Term: 1 Year

TIME VACANT

Date Occupied: 11 Mar 2011

MARKET AT LEASE

Vacancy Rate	2011 Q1	YOY
Current Building	19.6%	▲ 19.6%
Submarket 1-3 Star	3.0%	◀ 0.0%
Market Overall	7.6%	▲ 0.2%

Asking Rent Per SF	2011 Q1	YOY
Current Building	£6.00	-
Submarket 1-3 Star	£3.64	▼ 9.5%
Market Overall	£3.82	▼ 5.4%

Submarket Leasing Activity	2011 Q1	YOY
12 Mo. Leased SF (Thous)	110,114	-
Months On Market	12.1	▲ 10.5

LEASING REP

Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

PROPERTY

Property Type: Industrial
 Status: Built 1995
 Tenancy: Multi
 Construction: Steel
 NIA: 7,666 SF
 Stories: 1
 Floor Size: 7,440 SF
 Vacancy at Lease: 19.6%

LEASE NOTES

Electra-Mek Limited has taken 1,000 sq ft (93 sq m) of industrial space in Unit 1A from Ashtenne Industrial Fund Limited Partnership on a one-year lease at £6,000 pa, equating to £6,00 psf (£64.58 psm). There were no rent reviews or breaks incorporated in the lease. Brown & Co acted on behalf of Ashtenne Industrial Fund Limited Partnership. No rent-free period was agreed. Electra-Mek Limited was unrepresented. The quoting rent was 6,000 pa, equating to £6,00 psf (£64.58 psm). Achieved rent confirmed by Dan Roberts at Ashtenne Industrial Fund Limited Partnership.

Lease Comparables

Lease Comps Report

Denney Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	4,351 SF
Sign Date:	Feb 2011
Space Use:	Industrial
Floor:	Unkwn Floor

RENTS

Asking Rent:	£4.60/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Start Date:	Feb 2011
Expiry Date:	Jan 2012
Lease Term:	1 Year

TIME ON MARKET

Date On Market:	20 Jul 2010
Date Off Market:	1 Feb 2011
Months on Market:	7 Mos

TIME VACANT

Date Occupied:	1 Feb 2011
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LEASING REP

Brown & Co
 Queen St
 Norwich, NR2 4SX
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2011 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	2.7%	▼ 0.2%
Market Overall	7.6%	▲ 0.2%

Asking Rent Per SF	2011 Q1	YOY
Current Building	£4.60	-
Submarket 2-4 Star	£3.64	▼ 9.5%
Market Overall	£3.82	▼ 5.4%

Submarket Leasing Activity	2011 Q1	YOY
12 Mo. Leased SF (Thous)	110,114	-
Months On Market	12.1	▲ 10.5

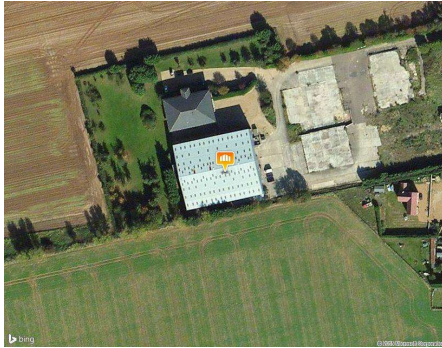
PROPERTY

Property Type:	Industrial	NIA:	14,157 SF
Status:	Built Oct 1991	Stories:	2
Tenancy:	Multi	Floor Size:	8,000 SF
Construction:	Steel	Vacancy at Lease:	0.0%
Parking:	20 free Surface Space..		

LEASE NOTES

An undisclosed tenant has taken 4,351 sq ft (404 sq m) of industrial space from an undisclosed landlord on a one-year lease under confidential terms. Brown & Co acted on behalf of the landlord. The quoting rent was £20,000 pa, equating to £4.60 psf (£49.48 psm). Deal confirmed by Alison Richardson at Brown & Co.

Choseley Rd - Utility Savings Centre Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Mr Paul Ramshaw
Industry: Engineers/Architects

LEASE

SF Leased: 1,082 SF
Sign Date: Dec 2010
Space Use: Industrial
Floor: Unkwn Floor

RENTS

Achieved Rent: £2.77/SF

LEASE TERM

Start Date: Dec 2010
Expiry Date: Nov 2011
Lease Term: 1 Year

TIME VACANT

Date Occupied: 1 Dec 2010

PROPERTY

Property Type: Industrial
Status: Built Nov 1999
Tenancy: Multi
Construction: Steel
NIA: 25,181 SF
Stories: 2
Floor Size: 23,456 SF
Ceiling Height: 37'
Vacancy at Lease: 0.0%

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	0.0%	▼ 32.6%
Submarket 2-4 Star	1.6%	▼ 4.6%
Market Overall	7.4%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£3.66	▼ 27.5%
Market Overall	£3.88	▼ 4.9%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	79,477	-
Months On Market	9.1	▼ 3.9

LEASE NOTES

Mr Paul Ramshaw trading as Rammy's Scaffolding has taken 1,082 sq ft (100.52 sq m) of industrial space from an undisclosed landlord on a one year licence at £3,000 pa, equating to £2.77 psf (£29.84 psm).

Lease Comparables

Larch Rd - last building on the left side
Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	29,230 SF
Sign Date:	Nov 2010
Space Use:	Industrial
Floor:	Unkwn Floor

RENTS	
Asking Rent:	£2.65/SF

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

TIME ON MARKET	
Date On Market:	19 Jul 2010
Date Off Market:	26 Nov 2010
Months on Market:	4 Mos

TIME VACANT	
Date Occupied:	30 Nov 2010



LEASING REP
Brown & Co
Queen St
Norwich, NR2 4SX
Alison Richardson 01553 770771

PROPERTY			
Property Type:	Industrial	NIA:	29,230 SF
Status:	Built Mar 1974	Stories:	1
Tenancy:	Multi	Floor Size:	31,023 SF
Construction:	Steel	Vacancy at Lease:	0.0%
Parking:	30 free Surface Space..	Land Acres:	1.30

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	0.0%	▼ 32.5%
Submarket 2-4 Star	1.6%	▼ 4.6%
Market Overall	7.4%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	£2.65	-
Submarket 2-4 Star	£3.66	▼ 27.5%
Market Overall	£3.88	▼ 4.9%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	79,477	-
Months On Market	9.1	▼ 3.9

LEASE NOTES

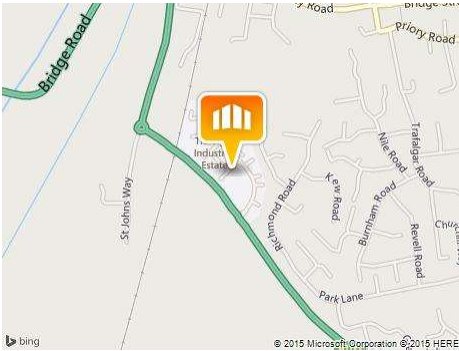
An undisclosed tenant has taken 29,230 sq ft (2,716 sq m) of industrial space from an undisclosed landlord for an undisclosed rent. Brown & Co acted on behalf of the landlord. The quoting rent was £77,459.50 pa, equating to £2.65 psf (£28.52 psm). Deal information confirmed by Stuart Hemeter at Brown & Co.

Lease Comparables

Lease Comps Report

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Solar Vision Ltd

LEASE

SF Leased: 1,500 SF
 Sign Date: Nov 2010
 Space Use: Industrial
 Floor: Unkwn Floor

RENTS

Asking Rent: £5.33/SF
 Achieved Rent: £5.33/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: Nov 2010
 Expiry Date: Oct 2013
 Lease Term: 3 Years

TIME ON MARKET

Date On Market: 8 Sep 2010
 Date Off Market: 1 Nov 2010
 Months on Market: 2 Mos

TIME VACANT

Date Occupied: 1 Nov 2010

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	19.6%	▲ 19.6%
Submarket 1-3 Star	1.6%	▼ 4.7%
Market Overall	7.4%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	£5.33	▲ 0.4%
Submarket 1-3 Star	£3.66	▼ 27.5%
Market Overall	£3.88	▼ 4.9%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	79,477	-
Months On Market	9.1	▼ 3.9

LEASING REP

Ashtenne Industrial Fund Limited Partner...
 Waterside Dr, Suite 1A
 Gateshead, NE11 9HU
 Dan Roberts 020 7408 7005

PROPERTY

Property Type: Industrial
 Status: Built 1995
 Tenancy: Multi
 Construction: Steel
 NIA: 7,666 SF
 Stories: 1
 Floor Size: 7,440 SF
 Vacancy at Lease: 19.6%

LEASE NOTES

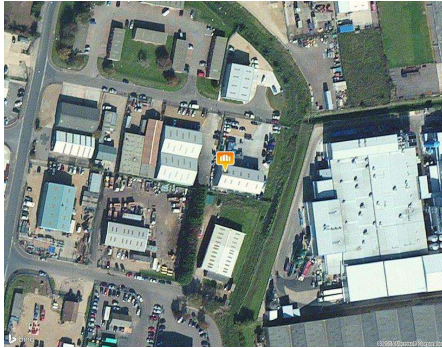
Solar Vision Ltd has taken 1,500 sq ft (139.35 sq m) of industrial space within Unit 1F from Ashtenne Industrial Fund Limited Partnership on a three-year lease at £8,000 pa, equating to £5.33 psf (£57.41 psm). Ashtenne Industrial Fund Limited Partnership represented themselves. There was no rent-free period agreed. Solar Vision Ltd was unrepresented. The quoting rent was £8,000 pa, equating to £5.33 psf (£57.41 psm). Achieved rent confirmed by Dan Roberts at Ashtenne Industrial Fund Limited Partnership.

Lease Comparables

Lease Comps Report

Enterprise Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	4,200 SF
Sign Date:	Oct 2010
Space Use:	Industrial
Floor:	Unkwn Floor

RENTS

Asking Rent:	£5.95/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Lease Term:	3 Years
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TIME ON MARKET

Date On Market:	11 Feb 2010
Date Off Market:	1 Oct 2010
Months on Market:	8 Mos

TIME VACANT

Date Vacated:	1 Dec 2008
Date Occupied:	1 Oct 2010
Months Vacant:	22 Months

LEASING REP

Tawn Landles Estate Agents
 Blackfriars St
 Kings Lynn, PE30 1NN
 Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	1.6%	▼ 4.6%
Market Overall	7.4%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	£5.95	-
Submarket 2-4 Star	£3.66	▼ 27.5%
Market Overall	£3.88	▼ 4.9%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	79,477	-
Months On Market	9.1	▼ 3.9

PROPERTY

Property Type:	Industrial	NIA:	4,200 SF
Status:	Built Dec 2008	Stories:	1
Tenancy:	Multi	Floor Size:	4,200 SF
Construction:	Steel	Vacancy at Lease:	0.0%
		Land Acres:	0.23

LEASE NOTES

An undisclosed tenant has taken 4,200 sq ft (390.19 sq m) of industrial space within unit 1 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £25,000 pa, equating to £5.95 psf (£64.07 psm).

Austin Fields - The Old Dairy Units Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	717 SF
Sign Date:	Sep 2010
Space Use:	Industrial
Floor:	Unkwn Floor
LEASE TERM	
Lease Term:	3 Years

RENTS	
Asking Rent:	£5.58/SF
PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

TIME ON MARKET	
Date On Market:	10 Feb 2010
Date Off Market:	1 Sep 2010
Months on Market:	7 Mos

TIME VACANT	
Date Occupied:	1 Oct 2010

LEASING REP
Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£5.58	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

PROPERTY

Property Type:	Industrial	NIA:	6,387 SF
Status:	Built May 1988	Stories:	1
Tenancy:	Multi	Floor Size:	6,387 SF
Construction:	Steel	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 717 sq ft (66.61 sq m) of industrial space within unit 4 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £4,000 pa, equating to £5.57 psf (£60.05 psm).

Lease Comparables

Lease Comps Report

Bryggen Rd - Victory Court
Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,660 SF
Sign Date:	Sep 2010
Space Use:	Industrial
Floor:	E GRND, E MEZZ Floor

RENTS	
Asking Rent:	£6.02/SF

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

LEASE TERM	
Lease Term:	3 Years

TIME ON MARKET	
Date On Market:	11 Feb 2010
Date Off Market:	1 Sep 2010
Months on Market:	7 Mos

TIME VACANT	
Date Occupied:	1 Oct 2010



LEASING REP
Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	100%	▲ 68.8%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£6.02	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

PROPERTY

Property Type:	Industrial	NIA:	2,880 SF
Status:	Built Apr 2008	Stories:	2
Tenancy:	Multi	Floor Size:	1,440 SF
Construction:	Steel	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 1,660 sq ft (154.21 sq m) of industrial space within unit 3 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £10,000 pa, equating to £6.02 psf (£64.84 psm).

Lease Comparables

Lease Comps Report

Bryggen Rd - Victory Court
Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,660 SF
Sign Date:	Sep 2010
Space Use:	Industrial
Floor:	E GRND, E MEZZ Floor

RENTS	
Asking Rent:	£6.02/SF

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

LEASE TERM	
Lease Term:	3 Years

TIME ON MARKET	
Date On Market:	11 Feb 2010
Date Off Market:	1 Sep 2010
Months on Market:	7 Mos

TIME VACANT	
Date Occupied:	1 Oct 2010



LEASING REP
Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	100%	▲ 68.8%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£6.02	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

PROPERTY

Property Type:	Industrial	NIA:	2,880 SF
Status:	Built Apr 2008	Stories:	2
Tenancy:	Multi	Floor Size:	1,440 SF
Construction:	Steel	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 1,660 sq ft (154.21 sq m) of industrial space within unit 4 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £10,000 pa, equating to £6.02 psf (£64.84 psm).

Bryggen Rd - Victory Court Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,660 SF
Sign Date:	Sep 2010
Space Use:	Industrial
Floor:	E GRND, E MEZZ Floor

RENTS	
Asking Rent:	£6.02/SF

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

LEASE TERM	
Lease Term:	3 Years

TIME ON MARKET	
Date On Market:	11 Feb 2010
Date Off Market:	1 Sep 2010
Months on Market:	7 Mos

TIME VACANT	
Date Occupied:	1 Oct 2010



LEASING REP
Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	100%	▲ 68.8%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£6.02	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

PROPERTY

Property Type:	Industrial	NIA:	2,880 SF
Status:	Built Apr 2008	Stories:	2
Tenancy:	Multi	Floor Size:	1,440 SF
Construction:	Steel	Vacancy at Lease:	100%

LEASE NOTES

An undisclosed tenant has taken 1,660 sq ft (154.21 sq m) of industrial space within unit 5 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £10,000 pa, equating to £6.02 psf (£64.84 psm).

Lease Comparables

Lease Comps Report

17 Denney Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	6,376 SF
Sign Date:	Sep 2010
Space Use:	Industrial
Floor:	E GRND, E 1, E MEZ...

RENTS

Asking Rent:	£4.31/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Lease Term:	5 Years
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TIME ON MARKET

Date On Market:	19 Apr 2010
Date Off Market:	1 Sep 2010
Months on Market:	5 Mos

TIME VACANT

Date Occupied:	1 Oct 2010
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LEASING REP

Tawn Landles Estate Agents
 Blackfriars St
 Kings Lynn, PE30 1NN
 Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£4.31	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

PROPERTY

Property Type:	Industrial	NIA:	25,160 SF
Status:	Built Mar 1998	Stories:	4
Tenancy:	Multi	Floor Size:	6,290 SF
Construction:	Steel	Vacancy at Lease:	0.0%
Parking:	11 Surface Spaces ar...		

LEASE NOTES

An undisclosed tenant has taken 6,376 sq ft (592.34 sq m) of Industrial space within unit 13 on confidential terms. Tawn Landles Estate Agents acted on behalf of the landlord. The quoting rent was £27,500 equating to £4.31 psf (£46.43 psm).

Lease Comparables

Lease Comps Report

Clenchwarton Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	1,395 SF
Sign Date:	Aug 2010
Space Use:	Industrial
Floor:	Unkwn Floor

RENTS

Asking Rent:	£5.16/SF
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PROPERTY EXPENSES

Service:	Internal Repairing O...
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LEASE TERM

Start Date:	Aug 2010
Lease Term:	3 Years



TIME ON MARKET

Date On Market:	26 Jul 2010
Date Off Market:	26 Aug 2010
Months on Market:	1 Mo

TIME VACANT

Date Occupied:	26 Aug 2010
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LEASING REP

East Coast Business Park

PROPERTY

Property Type:	Industrial	NIA:	13,945 SF
Status:	Built Dec 1996	Stories:	1
Tenancy:	Multi	Floor Size:	13,945 SF
Construction:	Steel	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	2.0%	▼ 4.2%
Market Overall	7.3%	▲ 0.3%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£5.16	-
Submarket 2-4 Star	£3.70	▼ 26.7%
Market Overall	£3.86	▼ 6.3%

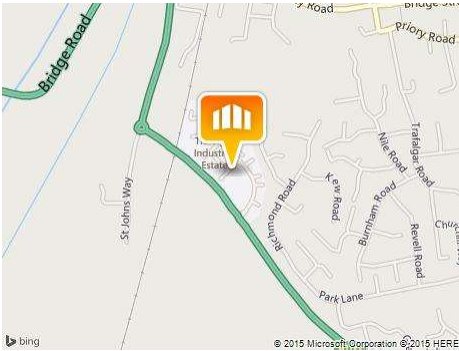
Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	66,009	-
Months On Market	6.1	▼ 6.3

LEASE NOTES

An undisclosed tenant has taken 1,395 sq ft (130 sq m) of industrial space within unit 22 from East Coast Business Park on confidential deal terms. East Coast Business Park represented themselves. The quoting rent was £7,200 pa, equating to £5.16 psf (£55.56psm). Deal confirmed by Diana at East Coast Business Park.

Sovereign Way

Downham Market - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Paul Hoskin Joinery

LEASE

SF Leased: 1,500 SF
 Sign Date: Jun 2010
 Space Use: Industrial
 Floor: Unkwn Floor

RENTS

Asking Rent: £5.00/SF
 Achieved Rent: £4.00/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 20.00%
 Rent Free Months: 2 Months

LEASE TERM

Start Date: Jun 2010
 Expiry Date: Jun 2011
 Lease Term: 1 Year

TIME ON MARKET

Date On Market: 2 Sep 2009
 Date Off Market: 30 Jun 2010
 Months on Market: 9 Mos

TIME VACANT

Date Occupied: 30 Jun 2010

MARKET AT LEASE

Vacancy Rate	2010 Q2	YOY
Current Building	19.6%	▲ 19.6%
Submarket 1-3 Star	2.5%	▼ 1.8%
Market Overall	7.3%	▲ 1.2%

Asking Rent Per SF	2010 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£4.04	▼ 21.6%
Market Overall	£3.85	▼ 9.0%

Submarket Leasing Activity	2010 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	3.1	▼ 7.3

LEASING REP

Ashtenne Industrial Fund Limited Partner...
 Waterside Dr, Suite 1A
 Gateshead, NE11 9HU
 Dan Roberts 020 7408 7005

PROPERTY

Property Type: Industrial
 Status: Built 1995
 Tenancy: Multi
 Construction: Steel
 NIA: 7,666 SF
 Stories: 1
 Floor Size: 7,440 SF
 Vacancy at Lease: 19.6%

LEASE NOTES

Paul Hoskin Joinery has taken 1,500 sq ft (139.35 sq m) of industrial space within Unit 1D from Ashtenne Industrial Fund Limited Partnership on a one-year lease at £6,000 pa, equating to £4.00 psf (£43.06 psm). There were no break options or rent reviews within the lease. Ashtenne Industrial Fund Limited Partnership represented themselves. Two months rent-free period was agreed. The quoting rent was £7,500 pa, equating to £5 psf (£53.82 psm). Achieved rent confirmed by Dan Roberts at Ashtenne Industrial Fund Limited Partnership.

Lease Comparables

Lease Comps Report

Clenchwarton Rd - East Coast Business Park

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	3,875 SF
Sign Date:	Jun 2010
Space Use:	Industrial
Floor:	Unkwn Floor

RENTS	
Asking Rent:	£5.25/SF
Achieved Rent:	£5.25/SF

LEASE TERM	
Start Date:	Jun 2010
Lease Term:	6 Years

CONCESSIONS AND BUILDOUT	
Asking Discount:	0.00%

PROPERTY EXPENSES	
Service:	Internal Repairing & ...

TIME ON MARKET	
Date On Market:	16 Sep 2008
Date Off Market:	1 Jun 2010
Months on Market:	21 Mos

TIME VACANT	
Date Vacated:	1 Oct 2008
Date Occupied:	1 Jul 2010
Months Vacant:	21 Months

LEASING REP
Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

Brown & Co
 Queen St
 Norwich, NR2 4SX
 Alison Richardson 01553 770771

Goodman Property
 56 The Lane
 Cambridge, CB22 5HP
 Johnny Goodman 01223 873195

MARKET AT LEASE

Vacancy Rate	2010 Q2	YOY
Current Building	67.1%	▼ 32.9%
Submarket 2-4 Star	2.5%	▼ 1.8%
Market Overall	7.3%	▲ 1.2%

Asking Rent Per SF	2010 Q2	YOY
Current Building	£5.16	-
Submarket 2-4 Star	£4.04	▼ 21.6%
Market Overall	£3.85	▼ 9.0%

Submarket Leasing Activity	2010 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	3.1	▼ 7.3

PROPERTY			
Property Type:	Industrial	NIA:	17,324 SF
Status:	Built Oct 2008	Stories:	1
Tenancy:	Multi	Floor Size:	15,304 SF
Construction:	Steel	Ceiling Height:	16'4" -19'8"
		Vacancy at Lease:	67.1%

LEASE NOTES

An undisclosed tenant has taken 3,875 sq ft (360 sq m) of industrial space at Unit 39 East Coast Business Park at £20,344 per annum, equating to £5.25 psf (£56.51 psm). East Coast Storage (Handling) Ltd pit through the transaction themselves. The quoting rent was £20,344 per annum, equating to £5.25 psf (£56.51 psm).

Clenchwarton Rd - East Coast Business Park Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	2,906 SF
Sign Date:	Jun 2010
Space Use:	Industrial
Floor:	P GRND, P MEZZ Floor

RENTS	
Asking Rent:	£5.50/SF
Achieved Rent:	£5.50/SF

LEASE TERM	
Start Date:	Jun 2010
Lease Term:	6 Years

CONCESSIONS AND BUILDOUT	
Asking Discount:	0.00%

PROPERTY EXPENSES	
Service:	Internal Repairing & ...

TIME ON MARKET	
Date On Market:	16 Sep 2008
Date Off Market:	1 Jun 2010
Months on Market:	21 Mos

TIME VACANT	
Date Vacated:	1 Oct 2008
Date Occupied:	1 Jul 2010
Months Vacant:	21 Months

LEASING REP
Cruso & Wilkin
Waterloo St
Kings Lynn, PE30 1NZ
Richard Maxey 01553 816422

Brown & Co
Queen St
Norwich, NR2 4SX
Alison Richardson 01553 770771

Goodman Property
56 The Lane
Cambridge, CB22 5HP
Johnny Goodman 01223 873195

MARKET AT LEASE

Vacancy Rate	2010 Q2	YOY
Current Building	67.1%	▼ 32.9%
Submarket 2-4 Star	2.5%	▼ 1.8%
Market Overall	7.3%	▲ 1.2%

Asking Rent Per SF	2010 Q2	YOY
Current Building	£5.16	-
Submarket 2-4 Star	£4.04	▼ 21.6%
Market Overall	£3.85	▼ 9.0%

Submarket Leasing Activity	2010 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	3.1	▼ 7.3

PROPERTY			
Property Type:	Industrial	NIA:	17,324 SF
Status:	Built Oct 2008	Stories:	1
Tenancy:	Multi	Floor Size:	15,304 SF
Construction:	Steel	Ceiling Height:	16'4" -19'8"
		Vacancy at Lease:	67.1%

LEASE NOTES

An undisclosed tenant has taken 2,906 sq ft (270 sq m) of industrial space at Unit 37 East Coast Business Park at £15,983 per annum, equating to £5.50 psf (£59.20 psm). East Coast Storage (Handling) Ltd put through the transaction themselves. The quoting rent was £15,983 per annum, equating to £5.50 psf (£59.20 psm).

Lease Comparables

Lease Comps Report

Clenchwarton Rd - East Coast Business Park Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	4,840 SF
Sign Date:	Jun 2010
Space Use:	Industrial
Floor:	P GRND, P MEZZ Floor

RENTS	
Asking Rent:	£5.00/SF
Achieved Rent:	£5.00/SF

CONCESSIONS AND BUILDOUT	
Asking Discount:	0.00%

LEASE TERM	
Start Date:	Jun 2010
Lease Term:	6 Years

PROPERTY EXPENSES	
Service:	Internal Repairing & ...

TIME ON MARKET	
Date On Market:	16 Sep 2008
Date Off Market:	1 Jun 2010
Months on Market:	21 Mos

TIME VACANT	
Date Vacated:	1 Oct 2008
Date Occupied:	1 Jul 2010
Months Vacant:	21 Months

LEASING REP
Cruso & Wilkin
Waterloo St
Kings Lynn, PE30 1NZ
Richard Maxey 01553 816422

Brown & Co
Queen St
Norwich, NR2 4SX
Alison Richardson 01553 770771

Goodman Property
56 The Lane
Cambridge, CB22 5HP
Johnny Goodman 01223 873195

MARKET AT LEASE

Vacancy Rate	2010 Q2	YOY
Current Building	67.1%	▼ 32.9%
Submarket 2-4 Star	2.5%	▼ 1.8%
Market Overall	7.3%	▲ 1.2%

Asking Rent Per SF	2010 Q2	YOY
Current Building	£5.16	-
Submarket 2-4 Star	£4.04	▼ 21.6%
Market Overall	£3.85	▼ 9.0%

Submarket Leasing Activity	2010 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	3.1	▼ 7.3

PROPERTY			
Property Type:	Industrial	NIA:	17,324 SF
Status:	Built Oct 2008	Stories:	1
Tenancy:	Multi	Floor Size:	15,304 SF
Construction:	Steel	Ceiling Height:	16'4" -19'8"
		Vacancy at Lease:	67.1%

LEASE NOTES

An undisclosed tenant has taken 4,840 sq ft (450 sq m) of industrial space at Unit 38 East Coast Business Park at £24,200 per annum, equating to £5.00 psf (£53.82 psm). East Coast Storage (Handling) Ltd put through the transaction themselves. The quoting rent was £24,200 per annum, equating to £5.00 psf (£53.82 psm).

Edward Benerfer Way - Nelson Business Centre



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	6,496 SF
Sign Date:	Jun 2010
Space Use:	Industrial
Floor:	Unkwn Floor
LEASE TERM	
Start Date:	Jun 2010

RENTS	
Asking Rent:	£4.23/SF
Achieved Rent:	£4.23/SF
CONCESSIONS AND BUILDOUT	
Asking Discount:	0.00%



TIME ON MARKET	
Date On Market:	16 Sep 2008
Date Off Market:	1 Jun 2010
Months on Market:	21 Mos

TIME VACANT	
Date Vacated:	16 Sep 2009
Date Occupied:	1 Jun 2010
Months Vacant:	8 Months

LEASING REP
Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

MARKET AT LEASE

Vacancy Rate	2010 Q2	YOY
Current Building	0.0%	▼ 78.6%
Submarket 2-4 Star	2.5%	▼ 1.8%
Market Overall	7.3%	▲ 1.2%

Asking Rent Per SF	2010 Q2	YOY
Current Building	£4.23	-
Submarket 2-4 Star	£4.04	▼ 21.6%
Market Overall	£3.85	▼ 9.0%

Submarket Leasing Activity	2010 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	3.1	▼ 7.3

PROPERTY

Property Type:	Industrial	NIA:	76,440 SF
Status:	Built Jan 1968	Stories:	2
Tenancy:	Multi	Floor Size:	75,990 SF
Construction:	Steel	Ceiling Height:	13'1" -15'9"
		Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 6,496 sq ft (603 sq m) of industrial space at Unit 41 North Lynn Industrial Estate at £27,500 per annum, equating to £4.23 psf (£45.57 psm). The landlord put through the transaction themselves. The quoting rent was £27,500 per annum, equating to £4.23 psf (£45.57 psm).

Asking Rent Per SF

£3.62

Achieved Rent Per SF

£4.28

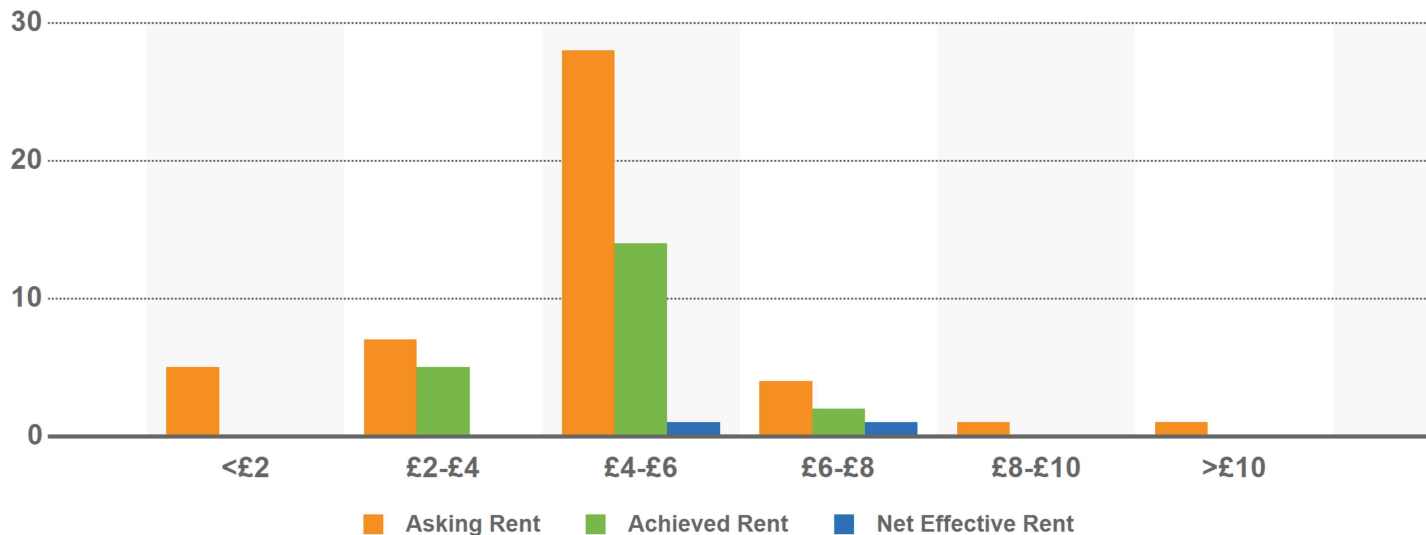
Net Effective Rent Per SF

£5.55

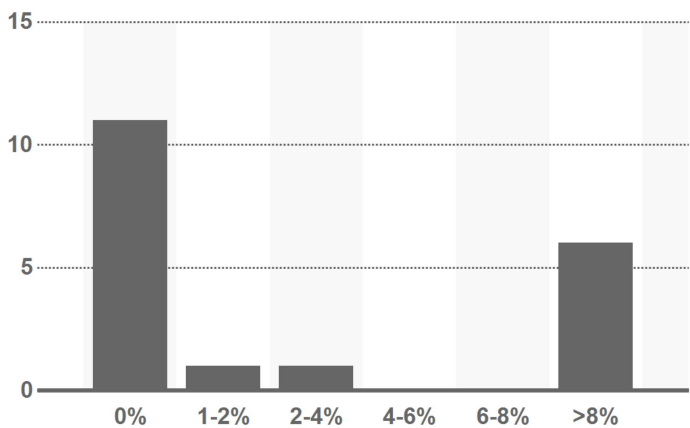
Avg. Rent Free Months

1.3

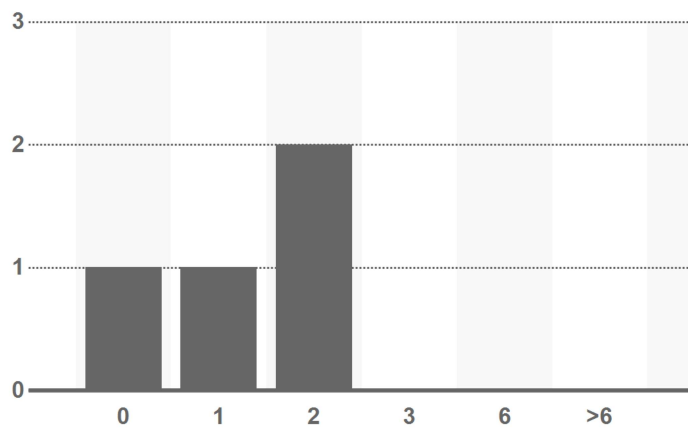
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT




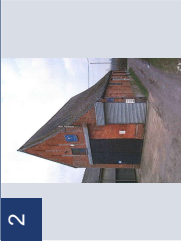

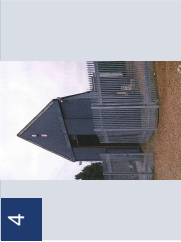
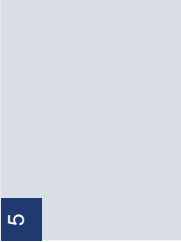

DEALS BY ASKING RENT DISCOUNT




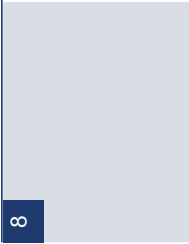




DEALS BY RENT FREE MONTHS









Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
1	 <p>Hardwick Industrial Estate Rollesby Rd Kings Lynn, PE30 4LS <i>King's Lynn & West Norfolk Submark...</i></p>	Yorkshire & Clydesdale Bank Pens...	4,688 New Direct	Jun 2015		£1.77/SF	
2	 <p>Wallington Hall Lynn Rd Kings Lynn, PE33 0EP <i>King's Lynn & West Norfolk Submark...</i></p>		221 New Direct	May 2015			
3	 <p>31 Wanton Ln Kings Lynn, PE34 4NR <i>King's Lynn & West Norfolk Submark...</i></p>		3,083 New Direct	Apr 2015			
4	 <p>Roy's Farm Winch Rd Kings Lynn, PE32 1QP <i>King's Lynn & West Norfolk Submark...</i></p>	Ultimate Workforce Ltd	2,100 New Direct	Mar 2015 3 Years	£7.14/SF		
5	 <p>Barn 5 Park Farm Kings Lynn, PE33 0SH <i>King's Lynn & West Norfolk Submark...</i></p>		1,250 New Direct	Mar 2015			
6	 <p>Barn 2 Park Farm Kings Lynn, PE33 0SH <i>King's Lynn & West Norfolk Submark...</i></p>		5,632 New Direct	Mar 2015			







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	 <p>Car Shop ARM Garage Ln Kings Lynn, PE33 0BE <i>King's Lynn & West Norfolk Submark...</i></p>		2,434 New Direct	Feb 2015		£0.83/SF	
8	 <p>Park Farm Kings Lynn, PE33 0SH <i>King's Lynn & West Norfolk Submark...</i></p>		5,470 New Direct	Dec 2014			
9	 <p>Park Farm Kings Lynn, PE33 0SH <i>King's Lynn & West Norfolk Submark...</i></p>		3,015 New Direct	Dec 2014			
10	 <p>38 Scania Way Kings Lynn, PE30 4LP <i>King's Lynn & West Norfolk Submark...</i></p>		9,540 New Direct	Nov 2014 2 Years	£5.66/SF	£1.96/SF	
11	 <p>31 Wanton Ln Kings Lynn, PE34 4NR <i>King's Lynn & West Norfolk Submark...</i></p>		3,083 New Direct	Dec 2014			
12	 <p>New Hamlin Way @ Hamlin Way Kings Lynn, PE30 4NG <i>King's Lynn & West Norfolk Submark...</i></p>		2,932 New Direct	Sep 2014 3 Years	£3.41/SF	0 Mos	







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	47a Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>	Engage Norfolk Ltd	2,747 New Direct	Sep 2014			
	15 Common Rd Kings Lynn, PE34 3DL <i>King's Lynn & West Norfolk Submark...</i>	Kings Lynn Storage	15,488 New Direct	Aug 2014		£0.66/SF	
	The Vehicle Workshop & Training ... Bergen Way Kings Lynn, PE30 2JJ <i>King's Lynn & West Norfolk Submark...</i>		1,368 New Direct	May 2014			
	Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	D&H Signs Ltd Ashtenne Industrial Fund Ltd Partn...	1,500 New Direct	Nov 2013 1 Year	£5.33/SF £5.33/SF		
	Former Hyundai Premises Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>		5,911 New Direct	Jan 2014			
	The Old Dairy Units Austin Fields Kings Lynn, PE30 1PH <i>King's Lynn & West Norfolk Submark...</i>	Pole Perfect Fitness	1,115 New Direct	Nov 2013 1 Year	£5.56/SF	£2.62/SF	







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 The Old Dairy Units Austin Fields Kings Lynn, PE30 1PH <i>King's Lynn & West Norfolk Submark...</i>		1,216 New Direct	Nov 2013		£2.71/SF	
20	 Factory/Warehouse Oldmedow Rd Kings Lynn, PE30 4PP <i>King's Lynn & West Norfolk Submark...</i>	Jordan Fitness	52,169 New Direct	Aug 2013		£0.82/SF	
21	 The Old Dairy Units Austin Fields Kings Lynn, PE30 1PH <i>King's Lynn & West Norfolk Submark...</i>		536 New Direct	Jan 2013 3 Years	£6.06/SF £6.16/SF	Spread Over T... Dec 2013	
22	 Jaeger Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>	The Jaeger Company Limited	43,649 Renewal Direct	Nov 2012 10 Years	£3.47/SF		Nov 2017
23	 1 Westgate St Downham Market, PE38 0PA <i>King's Lynn & West Norfolk Submark...</i>		3,820 New Direct	Oct 2012 3 Years		£1.13/SF	
24	 1 Westgate St Downham Market, PE38 0PA <i>King's Lynn & West Norfolk Submark...</i>		658 New Direct	Sep 2012 3 Years		£6.54/SF	

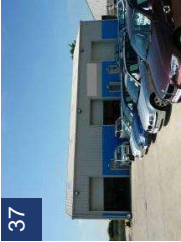





Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
25	 Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>	Norfolk Training Services Ltd	5,463 New Direct	Aug 2012 5 Years	£4.57/SF		
26	 24 Hamlin Way Kings Lynn, PE30 4NG <i>King's Lynn & West Norfolk Submark...</i>		4,632 New Direct	Jun 2012			
27	 Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	Mat Smith Sports Cars Ashtenne Industrial Fund Ltd Partn...	1,500 New	Mar 2012 3 Years	£5.00/SF	Spread Over T...	Mar 2013...
28	 Acer Rd Kings Lynn, PE34 3HN <i>King's Lynn & West Norfolk Submark...</i>		2,490 New	Mar 2012 6 Years	£4.82/SF		Feb 2014...
29	 Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>	Sharp Engineering	2,654 New	Nov 2011 2 Years	£4.52/SF		Apr 2012
30	 Bergen Way Kings Lynn, PE30 2JG <i>King's Lynn & West Norfolk Submark...</i>	AMG Leisure	4,367 New	Nov 2011 6 Years	£4.81/SF		Nov 2014







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	Mr Richard Harvey Ashtenne Industrial Fund Limited ...	3,943 New	Jul 2011 5 Years	£3.33/SF		
	Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	Electra-Mek Limited Ashtenne Industrial Fund Ltd Partrn...	1,000 New Direct	Mar 2011 1 Year	£6.00/SF		
	Denney Rd Kings Lynn, PE30 4HG <i>King's Lynn & West Norfolk Submark...</i>		4,351 New	Feb 2011 1 Year			
	Utility Savings Centre Choseley Rd Kings Lynn, PE31 8LZ <i>King's Lynn & West Norfolk Submark...</i>	Mr Paul Ramshaw	1,082 New	Dec 2010 1 Year	£2.77/SF		
	last building on the left side Larch Rd Kings Lynn, PE34 3HW <i>King's Lynn & West Norfolk Submark...</i>		29,230 New				
	Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	Solar Vision Ltd Ashtenne Industrial Fund Ltd Partrn...	1,500 New	Nov 2010 3 Years	£5.33/SF		

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Enterprise Way Kings Lynn, PE30 4LJ <i>King's Lynn & West Norfolk Submark...</i>	Simons Group Ltd	4,200 New	3 Years			
	The Old Dairy Units Austin Fields Kings Lynn, PE30 1PH <i>King's Lynn & West Norfolk Submark...</i>		717 New	3 Years			
	Victory Court Bryggen Rd Kings Lynn, PE30 2HZ <i>King's Lynn & West Norfolk Submark...</i>		1,660 New	3 Years			
	Victory Court Bryggen Rd Kings Lynn, PE30 2HZ <i>King's Lynn & West Norfolk Submark...</i>		1,660 New	3 Years			
	Victory Court Bryggen Rd Kings Lynn, PE30 2HZ <i>King's Lynn & West Norfolk Submark...</i>		1,660 New	3 Years			
	17 Denney Rd Kings Lynn, PE30 4HG <i>King's Lynn & West Norfolk Submark...</i>		6,376 New	5 Years			

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	43 Clenchwarton Rd Kings Lynn, PE34 3LW <i>King's Lynn & West Norfolk Submark...</i>		1,395 New	Aug 2010 3 Years			
	44 Sovereign Way Downham Market, PE38 9SW <i>King's Lynn & West Norfolk Submark...</i>	Paul Hoskin Joinery Ashtenne Industrial Fund Ltd Partrn...	1,500 New	Jun 2010 1 Year	£4.00/SF	Spread Over T...	
	45 East Coast Business Park Clenchwarton Rd Kings Lynn, PE34 3LW <i>King's Lynn & West Norfolk Submark...</i>		2,906 New	Jun 2010 6 Years	£5.50/SF		
	46 East Coast Business Park Clenchwarton Rd Kings Lynn, PE34 3LW <i>King's Lynn & West Norfolk Submark...</i>		4,840 New	Jun 2010 6 Years	£5.00/SF		
	47 East Coast Business Park Clenchwarton Rd Kings Lynn, PE34 3LW <i>King's Lynn & West Norfolk Submark...</i>		3,875 New	Jun 2010 6 Years	£5.25/SF		
	48 Nelson Business Centre Edward Benefer Way Kings Lynn, PE30 2JJ <i>King's Lynn & West Norfolk Submark...</i>		6,496 New	Jun 2010	£4.23/SF		

Lease Comp Summary

Lease Comps Report

Deals

36

Asking Rent Per SF

£9.44

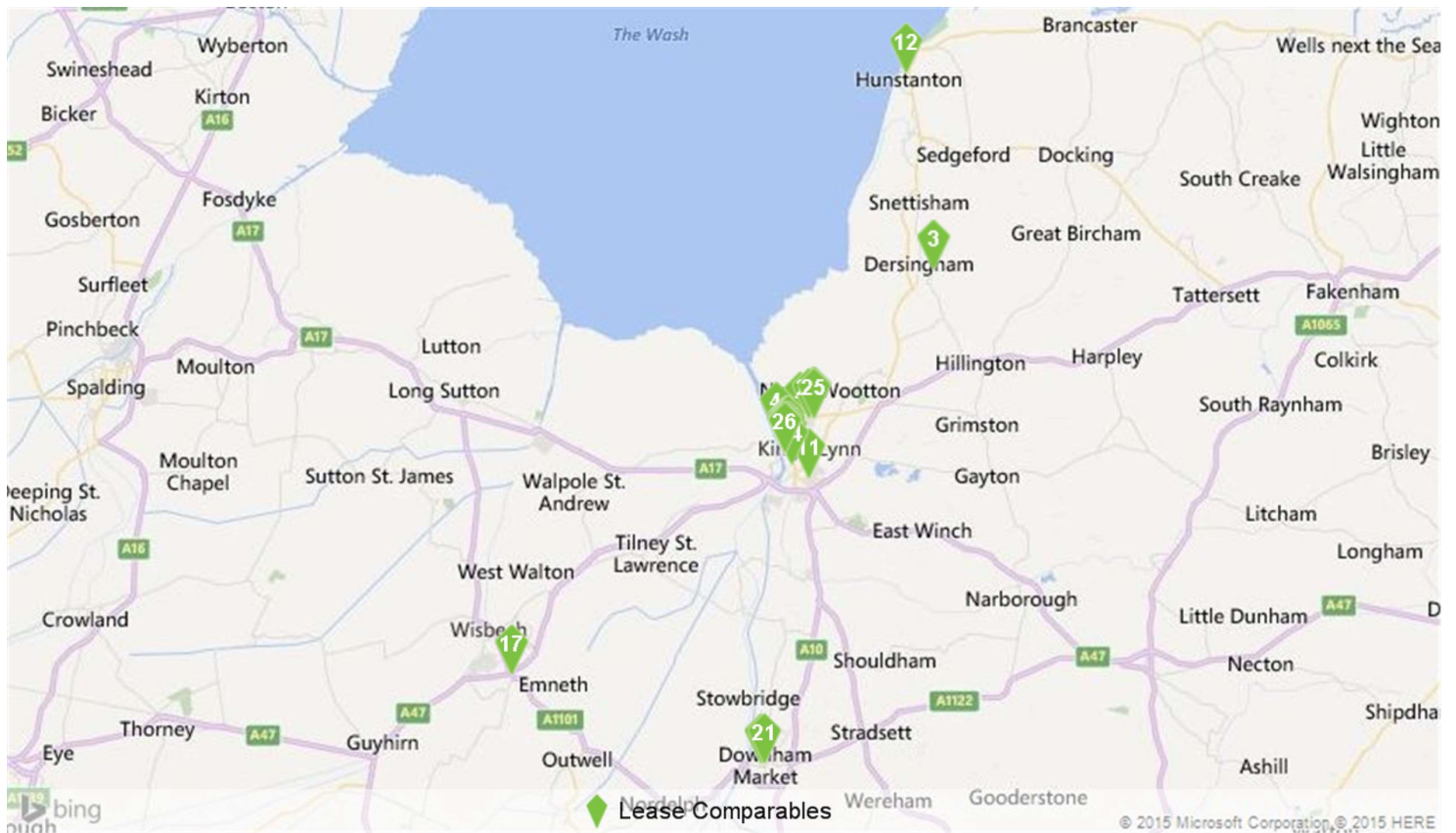
Achieved Rent Per SF

£4.80

Avg. Months On Market

20

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	33	£4.34	£9.44	£10.00	£15.00
Achieved Rent Per SF	12	£2.50	£4.80	£7.98	£12.59
Net Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	9	-20.0%	-0.3%	0.0%	62.7%
Rent Free Months	1	3	3	3	3

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	31	5	20	20	48
Deal Size	36	143	1,690	750	12,700
Lease Deal in Years	12	2.0	4.7	3.0	10.0
Floor Number	29	GRND	GRND	GRND	2

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 9-12 Bergen Way	★★★★★	1,271	GRND,1	01/04/2015	New	£12.59/fri	Achieved
2 Nelson House Edward Benefer Way	★★★★★	530	2nd	01/09/2014	New	£10.00	Asking
3 St Nicholas Court 3 Church Ln	★★★★★	1,100	GRND	02/07/2014	New	£12.50/fri	Asking
4 Offices Crossbank Rd	★★★★★	146	GRND	14/04/2014	New	£10.00	Asking
4 Offices Crossbank Rd	★★★★★	143	GRND	14/04/2014	New	£10.00	Asking
4 Offices Crossbank Rd	★★★★★	324	GRND	14/04/2014	New	£10.00	Asking
4 Offices Crossbank Rd	★★★★★	156	GRND	14/04/2014	New	£10.00	Asking
5 St Anns House St Anns St	★★★★★	475	GRND	14/04/2014	New	£15.00	Asking
5 St Anns House St Anns St	★★★★★	305	1st	14/04/2014	New	£13.11	Asking
5 St Anns House St Anns St	★★★★★	306	2nd	14/04/2014	New	£9.80	Asking
4 Offices Crossbank Rd	★★★★★	191	GRND	01/03/2014	New	£10.00	Asking
6 Bergen Way	★★★★★	666	1st	18/02/2014	New	£12.98	Asking
6 Bergen Way	★★★★★	605	GRND	18/11/2013	New	£12.98	Asking
7 Bishops Lynn House 18 Tuesday Market Pl	★★★★★	3,988	1st	18/10/2013	New	£8.27	Achieved
8 Greyfriars Chambers 31A St James St	★★★★★	842	1st	01/05/2013	New	£5.70	Asking
9 2 King St	★★★★★	848	GRND,1	01/12/2012	New	£14.74/fri	Asking
10 21 Tuesday Market Pl	★★★★★	2,662	2nd	27/09/2012	New	£12.83	Asking
11 4 Oldmedow Rd	★★★★★	646	1st	01/05/2012	New	£9.29	Achieved
12 72 Westgate	★★★★★	586	GRND	18/04/2012	New	£11.95/fri	Asking
13 13 St James Ct	★★★★★	760	1st	19/12/2011	New	£3.68	Achieved
14 22-24 Blackfriars St	★★★★★	1,151	1st	14/10/2011	New	£5.21/fri	Achieved

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
15 27-29 Bridge St	★★★★★	2,379	GRND,1	01/07/2011	New	£4.62/fri	Asking
16 14 King St	★★★★★	693	GRND	27/05/2011	New	£10.82/iri	Achieved
17 Blacksmiths Arms Elm High Rd	★★★★★	329	GRND	11/03/2011	New	£7.60	Achieved
18 Rear Of 51 High St	★★★★★	1,408	GRND,1-2	26/11/2010	New	£10.65	Asking
19 3-5 St Anns St	★★★★★	375	GRND	26/11/2010	New	£13.33/fri	Asking
20 47 Bergen Way	★★★★★	740	Unkwn	01/09/2010	New	£14.19/fri	Asking
21 4-5 Market Pl	★★★★★	329	1st	22/03/2010	New	£9.12	Achieved
22 128-132 Norfolk St	★★★★★	2,258	Unkwn	15/07/2009	New	£4.87/fri	Asking
23 St George's Chambers 27 King St	★★★★★	1,877	GRND,1	01/05/2008	New	£10.66/fri	Achieved
24 Former County Court London Rd	★★★★★	3,582	Unk,GR...	01/04/2008	New	£7.68/fri	Achieved
6 Bergen Way	★★★★★	1,938	Unkwn	01/09/2007	New	£13.00	Asking
25 Bergen Way	★★★★★	1,266	Unkwn	01/05/2006	New	£10.00/fri	Asking
25 Bergen Way	★★★★★	2,532	Unkwn	01/05/2006	New	£10.00/fri	Asking
26 Chequer House 12 King St	★★★★★	12,700	Unkwn	30/06/1991	New	£2.50	Achieved
26 Chequer House 12 King St	★★★★★	10,750	Unkwn	29/10/1987	New	£2.50	Achieved

9-12 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Bourn Hall Limited
Industry: Medical

LEASE

SF Leased: 1,271 SF
Sign Date: Apr 2015
Space Use: Office/Medical
Lease Type: Direct
Floor: P GRND, P 1 Floor

RENTS

Achieved Rent: £12.59/SF

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: £2.46/SF

LEASE TERM

Start Date: Jul 2015
Expiry Date: Jun 2025
Lease Term: 10 Years
Reviews: Mar 2018, Mar 2021, ...

TIME VACANT

Date Occupied: 1 Jul 2015

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	▼ 24.9%
Submarket 2-4 Star	10.6%	▼ 1.1%
Market Overall	6.3%	▼ 1.7%

Asking Rent Per SF	2015 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£11.55	▼ 4.1%
Market Overall	£9.80	▼ 0.5%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	5,025	▼ 39.9%
Months On Market	30.1	▲ 8.6

LEASING REP

Fifield Glyn Ltd
Gadbrook Rd
Northwich, CW9 7UD
Charles Fifield 01606 351351

PROPERTY

Property Type: Office
Status: Built Aug 2005
Tenancy: Multi
Construction: Masonry
Parking: 20 Surface Spaces ar...
NIA: 5,102 SF
Stories: 2
Floor Size: 2,551 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Bourn Hall Limited has taken 1,271 sq ft (118 sq m) of ground and first-floor office space from Osborne House Ltd on a 10-year lease at £16,000 pa, equating to £12.59 psf (£135.59 psm), subject to three-yearly rent reviews and an option to break in year five. Fifield Glyn Ltd acted on behalf of Osborne House Ltd. Achieved rent confirmed by Victoria Mead at Fifield Glyn Ltd. EPC Rating confirmed as: E.

Edward Benefer Way - Nelson House Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	530 SF
Sign Date:	Sep 2014
Space Use:	Office
Lease Type:	Direct
Floor:	2nd Floor

RENTS	
Asking Rent:	£10.00/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Sep 2014

PROPERTY EXPENSES	
Service Charge:	£4.97/SF

TIME ON MARKET	
Date On Market:	12 Feb 2013
Date Off Market:	30 Oct 2014
Months on Market:	20 Mos

TIME VACANT	
Date Vacated:	1 Feb 2013
Date Occupied:	1 Sep 2014
Months Vacant:	19 Months

LEASING REP
Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	25.5%	↔ 0.0%
Submarket 2-4 Star	11.7%	▼ 1.4%
Market Overall	7.5%	▲ 0.2%

Asking Rent Per SF	2014 Q3	YOY
Current Building	£10.00	-
Submarket 2-4 Star	£11.74	▲ 11.2%
Market Overall	£9.55	▼ 5.6%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	10,911	▲ 545.6%
Months On Market	23.1	▲ 3.3

PROPERTY	
Property Type:	Office
Status:	Built Jan 1976
Tenancy:	Multi
Construction:	Masonry

NIA:	15,214 SF
Stories:	3
Floor Size:	5,071 SF
Vacancy at Lease:	25.5%

LEASE NOTES

An undisclosed tenant has taken 530 sq ft (49.23 sq m) of second floor office space from an undisclosed landlord with undisclosed terms. Belton Duffey Limited acted on behalf of the landlord. The quoting rent was £5,300 pa equating to £10 psf (£107.65 psm). Deal confirmed by Belton Duffey Limited. The EPC is rated as: C.

3 Church Ln - St Nicholas Court Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	1,100 SF
Sign Date:	Jul 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£12.50/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Aug 2014

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£4.39/SF

TIME ON MARKET	
Date On Market:	2 Aug 2012
Date Off Market:	2 Jul 2014
Months on Market:	23 Mos

TIME VACANT	
Date Occupied:	1 Aug 2014

LEASING REP
Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.4%	▼ 1.9%
Market Overall	7.5%	▲ 0.2%

Asking Rent Per SF	2014 Q3	YOY
Current Building	£12.50	-
Submarket 1-3 Star	£11.74	▲ 13.1%
Market Overall	£9.55	▼ 5.6%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	10,911	▲ 545.6%
Months On Market	23.1	▲ 3.3

PROPERTY	
Property Type:	Office
Status:	Built Sep 1972
Tenancy:	Single
Construction:	Masonry
Parking:	12 Surface Spaces ar...

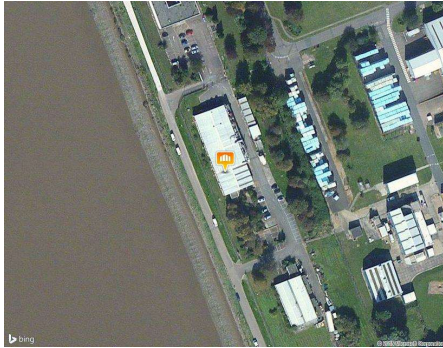
NIA:	1,100 SF
Stories:	1
Floor Size:	1,100 SF
Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 1,100 sq ft of office accommodation at unit 3 St Nicholas Court from an unknown landlord on confidential terms. Brown & Co acted on behalf of the landlord. The quoting rent was £13,750, equating to £12.50 psf.

Crossbank Rd - Offices

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased: 146 SF
 Sign Date: Apr 2014
 Space Use: Office
 Lease Type: Direct
 Floor: GRND Floor
 Suite: 1

RENTS

Asking Rent: £10.00/SF

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service Charge: £4.00/SF

LEASE TERM

Start Date: Apr 2014

TIME ON MARKET

Date On Market: 22 Dec 2011
 Date Off Market: 14 Apr 2014
 Months on Market: 28 Mos

TIME VACANT

Date Occupied: 14 Apr 2014

LEASING REP

Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Ed Weightman 01553 763574

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£10.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY

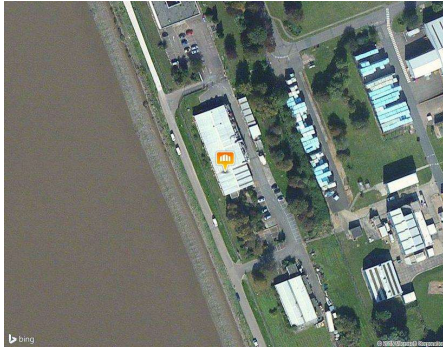
Property Type: Office
 Status: Built Oct 1974
 Tenancy: -
 Construction: Masonry
 NIA: 1,532 SF
 Stories: 1
 Floor Size: 1,532 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

An unknown tenant has taken 146 sq ft of office accommodation from an unknown landlord on confidential terms. Belton Duffey marketed the property on behalf of the landlord. The quoting rent was £10.00 psf. The deal was confirmed by Belton Duffey.

Crossbank Rd - Offices

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	143 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	2

RENTS

Asking Rent:	£10.00/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£4.00/SF
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LEASE TERM

Start Date:	Apr 2014
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TIME ON MARKET

Date On Market:	22 Dec 2011
Date Off Market:	14 Apr 2014
Months on Market:	28 Mos

TIME VACANT

Date Occupied:	14 Apr 2014
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LEASING REP

Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Ed Weightman 01553 763574

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£10.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY

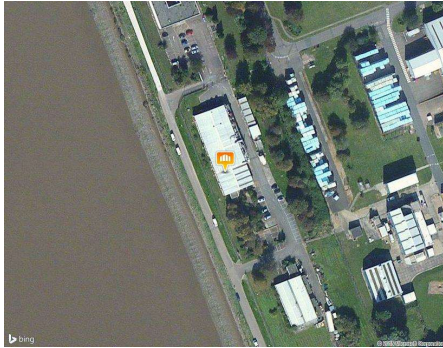
Property Type:	Office	NIA:	1,532 SF
Status:	Built Oct 1974	Stories:	1
Tenancy:	-	Floor Size:	1,532 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 143 sq ft of office accommodation from an unknown landlord on confidential terms. Belton Duffey marketed the property on behalf of the landlord. The quoting rent was £10.00 psf. The deal was confirmed by Belton Duffey.

Crossbank Rd - Offices

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	324 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	3&4

RENTS

Asking Rent:	£10.00/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£4.00/SF
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LEASE TERM

Start Date:	Apr 2014
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TIME ON MARKET

Date On Market:	22 Dec 2011
Date Off Market:	14 Apr 2014
Months on Market:	28 Mos

TIME VACANT

Date Occupied:	14 Apr 2014
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LEASING REP

Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Ed Weightman 01553 763574

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£10.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY

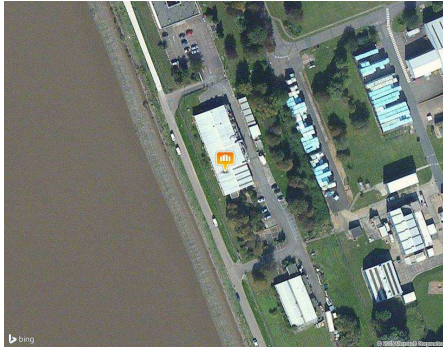
Property Type:	Office	NIA:	1,532 SF
Status:	Built Oct 1974	Stories:	1
Tenancy:	-	Floor Size:	1,532 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 324 sq ft of office accommodation from an unknown landlord on confidential terms. Belton Duffey marketed the property on behalf of the landlord. The quoting rent was £10.00 psf. The deal was confirmed by Belton Duffey.

Crossbank Rd - Offices

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	156 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	6

RENTS

Asking Rent:	£10.00/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£4.00/SF
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LEASE TERM

Start Date:	Apr 2014
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TIME ON MARKET

Date On Market:	22 Dec 2011
Date Off Market:	14 Apr 2014
Months on Market:	28 Mos

TIME VACANT

Date Occupied:	14 Apr 2014
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LEASING REP

Belton Duffey
12-16 Blackfriars St
Kings Lynn, PE30 1NN
David Hardingham 01553 770055

Russen & Turner
17 High St
Kings Lynn, PE30 1BP
Ed Weightman 01553 763574

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£10.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY

Property Type:	Office	NIA:	1,532 SF
Status:	Built Oct 1974	Stories:	1
Tenancy:	-	Floor Size:	1,532 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 156 sq ft of office accommodation from an unknown landlord on confidential terms. Belton Duffey marketed the property on behalf of the landlord. The quoting rent was £10.00 psf. The deal was confirmed by Belton Duffey.

St Anns St - St Anns House



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	475 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	5

RENTS	
Asking Rent:	£15.00/SF

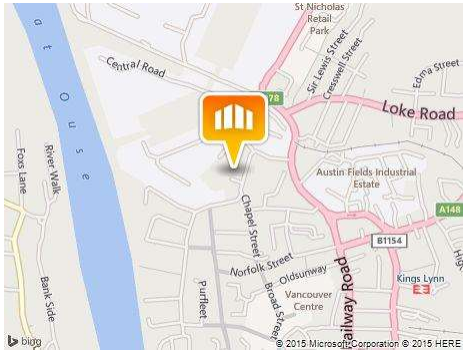
CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

PROPERTY EXPENSES	
Service Charge:	£4.60/SF

LEASE TERM	
Start Date:	Apr 2014

TIME ON MARKET	
Date On Market:	12 Jun 2012
Date Off Market:	14 Apr 2014
Months on Market:	22 Mos

TIME VACANT	
Date Occupied:	14 Apr 2014



LEASING REP
Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055
Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	6.2%	▼ 19.7%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£13.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY			
Property Type:	Office	NIA:	5,925 SF
Status:	-	Stories:	3
Tenancy:	Multi	Floor Size:	1,975 SF
Construction:	Masonry	Vacancy at Lease:	6.2%

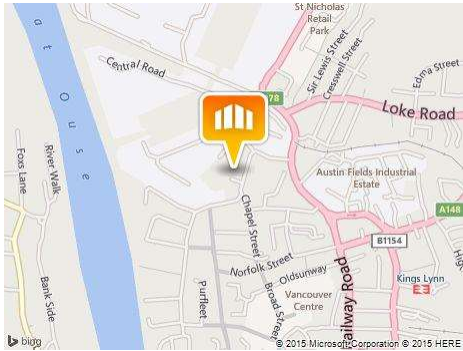
LEASE NOTES

An unknown tenant has taken 475 sq ft of office accommodation at unit 5 from a unknown landlord on confidential terms. Brown & Co and Belton Duffey acted on behalf of the landlord. The quoting rent was £7,125 per annum equating to £15.00 psf. The deal was confirmed by Belton Duffey.

St Anns St - St Anns House



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	305 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	1st Floor
Suite:	15

RENTS	
Asking Rent:	£13.11/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

PROPERTY EXPENSES	
Service Charge:	£4.60/SF

LEASE TERM	
Start Date:	Apr 2014

TIME ON MARKET	
Date On Market:	6 Nov 2013
Date Off Market:	14 Apr 2014
Months on Market:	5 Mos

TIME VACANT	
Date Occupied:	14 Apr 2014

LEASING REP
Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055
Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	6.2%	▼ 19.7%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£13.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY			
Property Type:	Office	NIA:	5,925 SF
Status:	-	Stories:	3
Tenancy:	Multi	Floor Size:	1,975 SF
Construction:	Masonry	Vacancy at Lease:	6.2%

LEASE NOTES

An unknown tenant has taken 305 sq ft of office accommodation at unit 16 from a unknown landlord on confidential terms. Brown & Co and Belton Duffey acted on behalf of the landlord. The quoting rent was £4,000 per annum equating to £13.11 psf. The deal was confirmed by Belton Duffey.

St Anns St - St Anns House



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	306 SF
Sign Date:	Apr 2014
Space Use:	Office
Lease Type:	Direct
Floor:	2nd Floor
Suite:	16

RENTS

Asking Rent:	£9.80/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£4.60/SF
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LEASE TERM

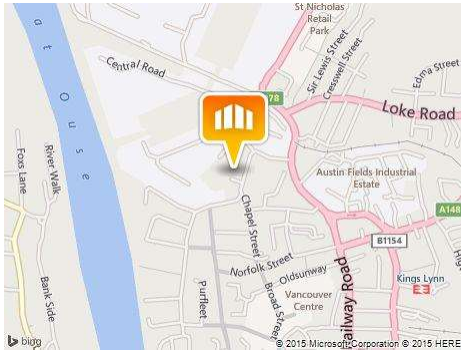
Start Date:	Apr 2014
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TIME ON MARKET

Date On Market:	12 Jun 2012
Date Off Market:	14 Apr 2014
Months on Market:	22 Mos

TIME VACANT

Date Occupied:	14 Apr 2014
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LEASING REP

Belton Duffey
12-16 Blackfriars St
Kings Lynn, PE30 1NN
David Hardingham 01553 770055

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	6.2%	▼ 19.7%
Submarket 1-3 Star	11.4%	▼ 2.1%
Market Overall	8.1%	▲ 0.5%

Asking Rent Per SF	2014 Q2	YOY
Current Building	£13.00	-
Submarket 1-3 Star	£11.77	▲ 13.1%
Market Overall	£9.85	▼ 2.3%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	8,358	▲ 301.8%
Months On Market	21.5	▲ 1.7

PROPERTY

Property Type:	Office	NIA:	5,925 SF
Status:	-	Stories:	3
Tenancy:	Multi	Floor Size:	1,975 SF
Construction:	Masonry	Vacancy at Lease:	6.2%

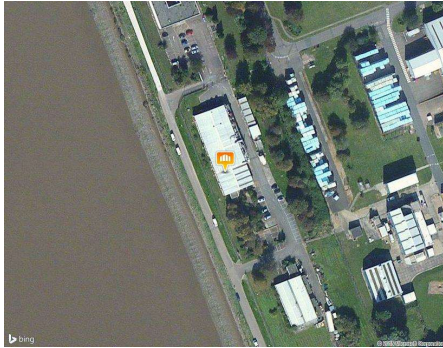
LEASE NOTES

An unknown tenant has taken 306 sq ft of office accommodation at unit 16 from a unknown landlord on confidential terms. Brown & Co and Belton Duffey acted on behalf of the landlord. The quoting rent was £3,000 per annum equating to £9.80 psf. The deal was confirmed by Belton Duffey.

Crossbank Rd - Offices



Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	191 SF
Sign Date:	Mar 2014
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	5

RENTS	
Asking Rent:	£10.00/SF

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

PROPERTY EXPENSES	
Service Charge:	£4.00/SF

LEASE TERM	
Start Date:	Mar 2014

TIME ON MARKET	
Date On Market:	22 Dec 2011
Date Off Market:	12 May 2014
Months on Market:	29 Mos

TIME VACANT	
Date Occupied:	12 May 2014

PROPERTY			
Property Type:	Office	NIA:	1,532 SF
Status:	Built Oct 1974	Stories:	1
Tenancy:	-	Floor Size:	1,532 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.6%	▼ 1.7%
Market Overall	7.9%	▲ 0.2%

Asking Rent Per SF	2014 Q1	YOY
Current Building	£10.00	-
Submarket 1-3 Star	£10.85	▲ 2.5%
Market Overall	£10.16	▲ 0.6%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	7,501	▲ 260.6%
Months On Market	20.0	▲ 4.7

LEASE NOTES

An undisclosed tenant has taken 191 sq ft (17.74 sq m) of office space on a confidential lease. Belton Duffey and Russen Turner acted on behalf of the landlord in the marketing of the property. The quoting rent was £1,910 pa, equating to £10.00 psf (£107.64 psm). Confirmed by Belton Duffey.

5-8 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	666 SF
Sign Date:	Feb 2014
Space Use:	Office
Lease Type:	Direct
Floor:	1st Floor
Suite:	5

LEASE TERM

Start Date:	Feb 2014
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RENTS

Asking Rent:	£12.98/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£4.80/SF
Business Rates:	£10.83/SF

TIME ON MARKET

Date On Market:	2 Aug 2012
Date Off Market:	18 Mar 2014
Months on Market:	19 Mos

TIME VACANT

Date Vacated:	1 Jul 2013
Date Occupied:	18 Feb 2014
Months Vacant:	7 Months

LEASING REP

Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

Fifield Glyn Ltd
 Gadbrook Rd
 Northwich, CW9 7UD
 Charles Fifield 01606 351351

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	11.9%	▼ 1.3%
Market Overall	7.9%	▲ 0.2%

Asking Rent Per SF	2014 Q1	YOY
Current Building	£12.98	-
Submarket 2-4 Star	£11.03	▲ 2.0%
Market Overall	£10.16	▲ 0.6%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	7,501	▲ 260.6%
Months On Market	20.0	▲ 4.7

PROPERTY

Property Type:	Office	NIA:	5,351 SF
Status:	Built Nov 1999	Stories:	2
Tenancy:	Multi	Floor Size:	2,675 SF
Construction:	Masonry	Vacancy at Lease:	0.0%
Parking:	20 Surface Spaces ar...		

LEASE NOTES

An undisclosed tenant has taken 666 sq ft (62 sq m) of first floor office space within unit 5 on confidential terms. Fifield Glyn Ltd and Brown & Co acted on behalf of the landlord. The quoting rent was £8,645 pa, equating to £12.98 psf (£139 psm). Deal confirmed by Alison Richardson at Brown & Co.

5-8 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	605 SF
Sign Date:	Nov 2013
Space Use:	Office
Lease Type:	Direct
Floor:	GRND Floor
Suite:	5

LEASE TERM

Start Date:	Nov 2013
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RENTS

Asking Rent:	£12.98/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	£5.28/SF
Business Rates:	£11.92/SF

TIME ON MARKET

Date On Market:	2 Aug 2012
Date Off Market:	18 Mar 2014
Months on Market:	19 Mos

TIME VACANT

Date Vacated:	1 Jul 2013
Date Occupied:	18 Nov 2013
Months Vacant:	4 Months

LEASING REP

Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

Fifield Glyn Ltd
 Gadbrook Rd
 Northwich, CW9 7UD
 Charles Fifield 01606 351351

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	23.8%	▲ 23.8%
Submarket 2-4 Star	11.1%	▼ 7.1%
Market Overall	7.8%	▼ 0.3%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£12.98	-
Submarket 2-4 Star	£10.76	▼ 0.6%
Market Overall	£10.21	▲ 1.0%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	1,690	▼ 29.1%
Months On Market	22.1	▲ 9.9

PROPERTY

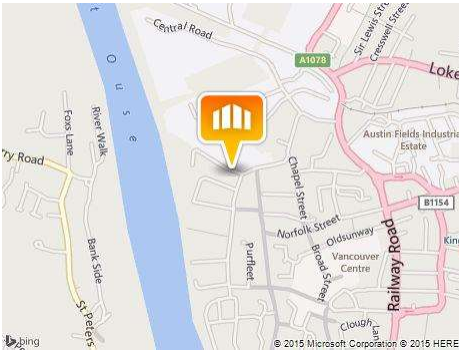
Property Type:	Office	NIA:	5,351 SF
Status:	Built Nov 1999	Stories:	2
Tenancy:	Multi	Floor Size:	2,675 SF
Construction:	Masonry	Vacancy at Lease:	23.8%
Parking:	20 Surface Spaces ar...		

LEASE NOTES

An undisclosed tenant has taken 605 sq ft (56 sq m) of ground floor office space within unit 5 on confidential terms. Fifield Glyn Ltd and Brown & Co acted on behalf of the landlord. The quoting rent was £7,853 pa, equating to £12.98 psf (£140 psm). Deal confirmed by Alison Richardson at Brown & Co.

18 Tuesday Market PI - Bishops Lynn House

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Seetec Ltd
Industry: Business Services

LEASE

SF Leased: 3,988 SF
Sign Date: Oct 2013
Space Use: Office
Lease Type: Direct
Floor: 1st Floor

RENTS

Asking Rent: £7.00/SF
Achieved Rent: £8.27/SF

CONCESSIONS AND BUILDOUT

Asking Discount: -18.14%
Rent Free Months: 3 Months
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Oct 2013
Expiry Date: Oct 2018
Lease Term: 5 Years
Breaks: Tenant - Oct 2016

PROPERTY EXPENSES

Service Charge: £4.00/SF

TIME ON MARKET

Date On Market: 3 May 2012
Date Off Market: 16 Jan 2014
Months on Market: 20 Mos

TIME VACANT

Date Vacated: 1 Nov 2012
Date Occupied: 18 Oct 2013
Months Vacant: 11 Months

MARKET AT LEASE

Vacancy Rate	2013 Q4	YOY
Current Building	4.1%	▼ 19.8%
Submarket 1-3 Star	10.9%	▼ 7.4%
Market Overall	7.8%	▼ 0.3%

Asking Rent Per SF	2013 Q4	YOY
Current Building	£7.00	-
Submarket 1-3 Star	£10.57	▼ 0.3%
Market Overall	£10.21	▲ 1.0%

Submarket Leasing Activity	2013 Q4	YOY
12 Mo. Leased SF (Thous)	1,690	▼ 29.1%
Months On Market	22.1	▲ 9.9

LEASING REP

Russen & Turner
17 High St
Kings Lynn, PE30 1BP
Giles Stovold 01553 763574

PROPERTY

Property Type: Office
Status: Built Mar 1849
Tenancy: Multi
Construction: Masonry
Parking: 6 Surface Spaces are...
NIA: 16,910 SF
Stories: 4
Floor Size: 4,228 SF
Vacancy at Lease: 4.1%

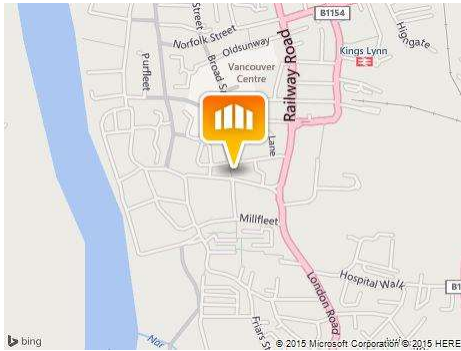
LEASE NOTES

Seetec Ltd has taken 3,988 sq ft (370.5 sq m) of first-floor office space from Morston Assets Ltd on a five-year lease at £33,000 pa, equating to £8.27 psf (£89.07 psm), subject to a tenant option to break in year three. Russen & Turner acted on behalf of Morston Assets Ltd. Three months rent-free period was agreed. Seetec Ltd was unrepresented. Achieved rent confirmed by Giles Stovold at Russen & Turner. EPC Rating - E.

Lease Comparables

Lease Comps Report

31A St James St - Greyfriars Chambers
Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	842 SF
Sign Date:	May 2013
Space Use:	Office
Lease Type:	Direct
Floor:	1st Floor

LEASE TERM

Start Date:	May 2013
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RENTS

Asking Rent:	£5.70/SF
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service Charge:	Withheld
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TIME ON MARKET

Date On Market:	26 Apr 2012
Date Off Market:	7 Jun 2013
Months on Market:	14 Mos

TIME VACANT

Date Occupied:	1 May 2013
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PROPERTY

Property Type:	Office	NIA:	3,046 SF
Status:	Built Sep 1931	Stories:	2
Tenancy:	Single	Floor Size:	1,523 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2013 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	13.6%	▼ 4.9%
Market Overall	7.6%	▼ 0.7%

Asking Rent Per SF	2013 Q2	YOY
Current Building	£5.70	-
Submarket 1-3 Star	£10.41	▲ 3.6%
Market Overall	£10.08	▲ 1.1%

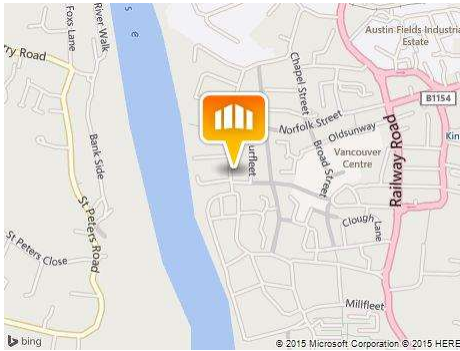
Submarket Leasing Activity	2013 Q2	YOY
12 Mo. Leased SF (Thous)	2,080	▼ 66.5%
Months On Market	19.8	▲ 4.6

LEASE NOTES

An undisclosed tenant has taken 842 sq ft (78.22 sq m) of first-floor office space on confidential terms. Tawn Landles were the marketing agents on behalf of the landlord. The quoting rent was £5,000 pa, equating to £5.70 psf (£63.92 psm).

2 King St

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Morris Armitage
Industry: Real Estate

LEASE

SF Leased: 848 SF
Sign Date: Dec 2012
Space Use: Office
Lease Type: Direct
Floor: P GRND, P 1 Floor

RENTS

Asking Rent: £14.74/SF

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Business Rates: £10.26/SF

LEASE TERM

Start Date: Dec 2012
Expiry Date: Nov 2018
Lease Term: 6 Years

TIME ON MARKET

Date On Market: 10 Aug 2011
Date Off Market: 14 Dec 2012
Months on Market: 16 Mos

TIME VACANT

Date Vacated: 9 Aug 2012
Date Occupied: 1 Dec 2012
Months Vacant: 3 Months

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	18.3%	▲ 6.5%
Market Overall	8.1%	▲ 1.2%

Asking Rent Per SF	2012 Q4	YOY
Current Building	£14.74	-
Submarket 1-3 Star	£10.60	▲ 9.5%
Market Overall	£10.11	▼ 0.3%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	2,383	▼ 80.1%
Months On Market	12.3	▼ 5.5

LEASING REP

Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

PROPERTY

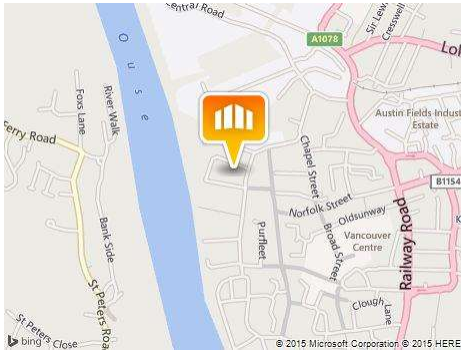
Property Type: Office
Status: Built May 1901
Tenancy: -
Construction: Masonry
Parking: 2 Surface Spaces are...
NIA: 848 SF
Stories: 2
Floor Size: 424 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Morris Armitage have taken 848 sq ft (79 sq m) of office space on confidential terms. Tawn Landles acted on behalf of the landlord. The quoting rent was £12,500 pa, equating to £14.74 psf (£158.22 psm).

21 Tuesday Market Pl

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	2,662 SF
Sign Date:	Sep 2012
Space Use:	Office
Lease Type:	Direct
Floor:	2nd Floor

RENTS

Asking Rent:	£12.58/SF-£12.83/SF
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PROPERTY EXPENSES

Business Rates:	£3.21/SF
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LEASE TERM

Start Date:	Oct 2012
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TIME ON MARKET

Date On Market:	18 Sep 2008
Date Off Market:	27 Sep 2012
Months on Market:	48 Mos

TIME VACANT

Date Vacated:	18 Sep 2009
Date Occupied:	27 Oct 2012
Months Vacant:	37 Months

LEASING REP

Brown & Co
 27 King St
 Kings Lynn, PE30 1ET
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	20.0%	↔ 0.0%
Submarket 2-4 Star	7.0%	▲ 1.0%
Market Overall	8.1%	▲ 4.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	£12.71	-
Submarket 2-4 Star	£16.42	▲ 1.9%
Market Overall	£18.38	▲ 6.6%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	107,141	▲ 293.3%
Months On Market	17.3	▲ 6.8

PROPERTY

Property Type:	Retail	NIA:	13,318 SF
Status:	Built Nov 1768	Stories:	4
Tenancy:	Multi	Floor Size:	3,330 SF
Construction:	Masonry	Vacancy at Lease:	20.0%

LEASE NOTES

An undisclosed tenant has taken 2,662 sq ft (247.31 sq m) of second-floor office space from an undisclosed landlord on confidential terms.

Brown & Co acted on behalf of the landlord.

The quoting rent was £33,500 pa, equating to £12.58 psf (£135.41 psm).

4 Oldmedow Rd

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Berthoud Sprayers Ltd

LEASE

SF Leased: 646 SF
 Sign Date: May 2012
 Space Use: Office
 Floor: 1st Floor

RENTS

Asking Rent: £10.84/SF
 Achieved Rent: £9.29/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 14.30%

LEASE TERM

Start Date: May 2012
 Expiry Date: Apr 2018
 Lease Term: 6 Years
 Breaks: Tenant - Apr 2015
 Reviews: Apr 2015

TIME ON MARKET

Date On Market: 9 Jun 2009
 Date Off Market: 1 May 2012
 Months on Market: 35 Mos

TIME VACANT

Date Vacated: 1 Feb 2011
 Date Occupied: 1 May 2012
 Months Vacant: 15 Months

MARKET AT LEASE

Vacancy Rate	2012 Q2	YOY
Current Building	0.0%	▼ 13.5%
Submarket 1-3 Star	18.5%	▲ 8.2%
Market Overall	8.3%	▲ 1.1%

Asking Rent Per SF	2012 Q2	YOY
Current Building	£10.84	-
Submarket 1-3 Star	£10.05	▲ 0.9%
Market Overall	£9.97	▼ 1.0%

Submarket Leasing Activity	2012 Q2	YOY
12 Mo. Leased SF (Thous)	6,200	▼ 18.9%
Months On Market	15.2	▼ 7.6

LEASING REP

Collins & Jarvis LLP
 21 Stockers Ave
 Winchester, SO22 5LB
 Steven Collins 01962 626060

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Ed Weightman 01553 763574

PROPERTY

Property Type:	Office	NIA:	9,601 SF
Status:	Built Apr 1993	Stories:	2
Tenancy:	Multi	Floor Size:	4,801 SF
Construction:	Steel	Vacancy at Lease:	0.0%

LEASE NOTES

Berthoud Sprayers Ltd has taken 646 sq ft (60.02 sq m) of Office/Business space from C Brewer & Sons Ltd on a six year lease at £6,000 pa, equating to £9.29 psf (£99.97 psm), subject to a rent review in year three and an option to break in year three. Collins & Jarvis LLP and Russen & Turner acted on behalf of C Brewer & Sons Ltd. Berthoud Sprayers Ltd were unrepresented. The quoting rent was £7,000 pa, equating to £10.84 psf (£116.64 psm). Achieved rent confirmed by Steven Collins at Collins & Jarvis LLP.

Lease Comparables

Lease Comps Report

72 Westgate

Hunstanton - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	586 SF
Sign Date:	Apr 2012
Space Use:	Office
Floor:	GRND Floor

RENTS

Asking Rent:	£11.95/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Start Date:	May 2012
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TIME ON MARKET

Date On Market:	23 Jun 2011
Date Off Market:	18 Apr 2012
Months on Market:	10 Mos

TIME VACANT

Date Occupied:	18 May 2012
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LEASING REP

Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

MARKET AT LEASE

Vacancy Rate	2012 Q2	YOY
Current Building	0.0%	▼ 56.3%
Submarket 1-3 Star	18.5%	▲ 8.2%
Market Overall	8.3%	▲ 1.1%

Asking Rent Per SF	2012 Q2	YOY
Current Building	£11.95	-
Submarket 1-3 Star	£10.05	▲ 0.9%
Market Overall	£9.97	▼ 1.0%

Submarket Leasing Activity	2012 Q2	YOY
12 Mo. Leased SF (Thous)	6,200	▼ 18.9%
Months On Market	15.2	▼ 7.6

PROPERTY

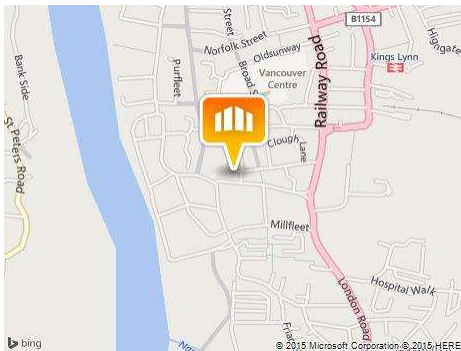
Property Type:	Office	NIA:	1,040 SF
Status:	Built Dec 1996	Stories:	2
Tenancy:	-	Floor Size:	520 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 586 sq ft (54 sq m) of office space on a lease with confidential terms. Cruso & Wilkin acted on behalf of the landlord. The quoting rent was £7,000 pa, equating to £11.95 psf (£128.58 psm).

13A-13C St James St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Mr Dana

LEASE

SF Leased: 760 SF
 Sign Date: Dec 2011
 Space Use: Office
 Floor: 1st Floor

RENTS

Asking Rent: £9.87/SF
 Achieved Rent: £3.68/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 62.67%

LEASE TERM

Start Date: Dec 2011
 Expiry Date: Dec 2014
 Lease Term: 3 Years

TIME ON MARKET

Date On Market: 16 Feb 2011
 Date Off Market: 19 Dec 2011
 Months on Market: 10 Mos

TIME VACANT

Date Occupied: 19 Dec 2011

MARKET AT LEASE

Vacancy Rate	2011 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	6.2%	▲ 2.4%
Market Overall	4.1%	▲ 0.3%

Asking Rent Per SF	2011 Q4	YOY
Current Building	£9.87	-
Submarket 1-3 Star	£15.71	▼ 8.2%
Market Overall	£17.04	▼ 5.3%

Submarket Leasing Activity	2011 Q4	YOY
12 Mo. Leased SF (Thous)	41,363	▲ 27.5%
Months On Market	12.2	▲ 0.9

LEASING REP

Geoffrey Collings & Co

17 Blackfriars St

Kings Lynn, PE30 1NN

Jeffrey Hazel 01553 774566

PROPERTY

Property Type:	Retail	NIA:	7,640 SF
Status:	Built Aug 1979	Stories:	2
Tenancy:	-	Floor Size:	3,820 SF
Construction:	Masonry	Vacancy at Lease:	0.0%
Parking:	2 Surface Spaces are...		

LEASE NOTES

Mr Dana has taken 760 sq ft (70.61 sq m) of ground and first-floor space at 13 St James Street from an undisclosed landlord on a new three year lease at £2,800 pa, equating to £3.68 psf (£39.66 psm). Geoffrey Collings & Co acted on behalf of the landlord. Mr Dana was unrepresented. The quoting rent was £7,500 pa, equating to £9.87 psf (£106.22 psm). Achieved rent confirmed by Geoffrey Collings & Co.

22-28 Blackfriars St

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name:	Mind
Industry:	Personal Services
NAICS:	Voluntary Health Organizations - 813212

LEASE

SF Leased:	1,151 SF
Sign Date:	Oct 2011
Space Use:	Office
Floor:	1st Floor

RENTS

Asking Rent:	£4.34/SF
Achieved Rent:	£5.21/SF

CONCESSIONS AND BUILDOUT

Asking Discount:	-20.05%
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LEASE TERM

Start Date:	Oct 2011
Expiry Date:	Oct 2014
Lease Term:	3 Years

PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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TIME ON MARKET

Date On Market:	28 Jan 2010
Date Off Market:	14 Oct 2011
Months on Market:	21 Mos

TIME VACANT

Date Vacated:	28 Jan 2011
Date Occupied:	14 Oct 2011
Months Vacant:	8 Months

MARKET AT LEASE

Vacancy Rate	2011 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	11.8%	▲ 2.5%
Market Overall	6.9%	↔ 0.0%

Asking Rent Per SF	2011 Q4	YOY
Current Building	£4.34	-
Submarket 1-3 Star	£9.68	▼ 3.4%
Market Overall	£10.14	▼ 0.7%

Submarket Leasing Activity	2011 Q4	YOY
12 Mo. Leased SF (Thous)	11,957	▲ 1,515.8%
Months On Market	17.7	▲ 0.9

LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

PROPERTY

Property Type:	Office	NIA:	3,786 SF
Status:	Built Nov 1973	Stories:	2
Tenancy:	Multi	Floor Size:	1,893 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

Mind has taken 1,151 sq ft (106.93 sq m) of first floor office space from Haymarket Developments on a three year lease at £6,000 pa, equating to £5.21 psf (£56.11 psm). Geoffrey Collings & Co acted on behalf of Haymarket Developments. Mind was unrepresented. The quoting rent was £5,000 pa, equating to £4.34 psf (£46.76 psm). Achieved rent confirmed by Jeffrey Hazel at Geoffrey Collings & Co.

27-29 Bridge St

Downham Market - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	2,379 SF
Sign Date:	Jul 2011
Space Use:	Office
Floor:	E GRND, E 1 Floor

RENTS

Asking Rent:	£4.62/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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TIME ON MARKET

Date On Market:	4 Jun 2009
Date Off Market:	1 Jul 2011
Months on Market:	25 Mos

TIME VACANT

Date Vacated:	4 Jun 2010
Date Occupied:	3 Aug 2011
Months Vacant:	13 Months



LEASING REP

Roche Chartered Surveyors
56-56A Thorpe Rd
Norwich, NR1 1RY
Graham Jones 01603 756340

PROPERTY

Property Type:	Office	NIA:	2,379 SF
Status:	-	Stories:	2
Tenancy:	Multi	Floor Size:	1,190 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2011 Q3	YOY
Current Building	0.0%	▼ 100%
Submarket 1-3 Star	10.6%	▼ 1.7%
Market Overall	7.1%	▼ 0.4%

Asking Rent Per SF	2011 Q3	YOY
Current Building	£4.62	-
Submarket 1-3 Star	£9.78	▼ 2.2%
Market Overall	£10.16	▼ 0.4%

Submarket Leasing Activity	2011 Q3	YOY
12 Mo. Leased SF (Thous)	8,341	▲ 269.4%
Months On Market	19.7	▲ 4.0

LEASE NOTES

An undisclosed tenant has taken 2,379 sq ft (221 sq m) of ground and first floor office space on confidential terms. Roche Chartered Surveyors acted on behalf of the landlord. The quoting rent was £11,000 pa, equating to £4.62 psf (£49.77 psm).

14 King St

Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Binarydrive Ltd

LEASE

SF Leased: 693 SF
 Sign Date: May 2011
 Space Use: Office
 Floor: GRND Floor

RENTS

Asking Rent: £10.82/SF
 Achieved Rent: £10.82/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: May 2011
 Expiry Date: May 2014
 Lease Term: 3 Years
 Breaks: Tenant - May 2012, T...

PROPERTY EXPENSES

Service: Internal Repairing & ...

TIME ON MARKET

Date On Market: 24 Nov 2010
 Date Off Market: 27 May 2011
 Months on Market: 6 Mos

TIME VACANT

Date Occupied: 27 May 2011

MARKET AT LEASE

Vacancy Rate	2011 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	10.3%	▲ 1.3%
Market Overall	7.2%	▼ 0.2%

Asking Rent Per SF	2011 Q2	YOY
Current Building	£10.82	-
Submarket 1-3 Star	£9.96	▲ 2.7%
Market Overall	£10.07	▼ 1.9%

Submarket Leasing Activity	2011 Q2	YOY
12 Mo. Leased SF (Thous)	7,648	▲ 238.7%
Months On Market	22.8	▲ 8.1

LEASING REP

Russen & Turner
 17 High St
 Kings Lynn, PE30 1BP
 Giles Stovold 01553 763574

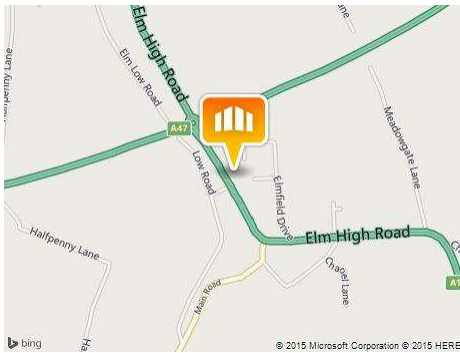
PROPERTY

Property Type: Office
 Status: -
 Tenancy: Multi
 Construction: Masonry
 NIA: 1,979 SF
 Stories: 2
 Floor Size: 990 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

Binarydrive Ltd has taken 693 sq ft (64.38 sq m) of ground-floor office space from Gould on a three-year lease at £7,500 pa, equating to £10.83 psf (£116.49 psm), with an annual break in favour of the tenant. Reportedly there are no rent reviews or incentives incorporated within the lease. The quoting rent was £7,500 pa, equating to £10.83 psf (£116.49 psm). Achieved rent confirmed by Giles Stovold at Russen & Turner.

Elm High Rd - Blacksmiths Arms Wisbech - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	329 SF
Sign Date:	Mar 2011
Space Use:	Office
Floor:	GRND Floor

RENTS

Asking Rent:	£7.60/SF
Achieved Rent:	£7.60/SF

CONCESSIONS AND BUILDOUT

Asking Discount:	0.00%
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LEASE TERM

Start Date:	Mar 2011
Expiry Date:	Mar 2014
Lease Term:	3 Years

TIME VACANT

Date Occupied:	11 Mar 2011
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PROPERTY

Property Type:	Retail	NIA:	17,623 SF
Status:	Built Jun 1929	Stories:	2
Tenancy:	Multi	Floor Size:	8,812 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2011 Q1	YOY
Current Building	0.0%	▼ 2.8%
Submarket 1-3 Star	3.8%	▲ 0.7%
Market Overall	4.0%	▲ 0.5%

Asking Rent Per SF	2011 Q1	YOY
Current Building	£7.60	-
Submarket 1-3 Star	£16.73	▲ 5.7%
Market Overall	£17.21	▼ 0.1%

Submarket Leasing Activity	2011 Q1	YOY
12 Mo. Leased SF (Thous)	27,171	-
Months On Market	7.0	▼ 2.9

LEASE NOTES

An undisclosed tenant has taken 329 sq ft (31 sq m) of first-floor office space, suite 5, within Market Chambers on confidential terms. Bury Metropolitan Borough Council acted on behalf of themselves. The quoting rent was £2,500 pa, equating to £7.60 psf (£81.81 psm).

51 High St - Rear Of

Kings Lynn - King's Lynn & West Norfolk Submarket

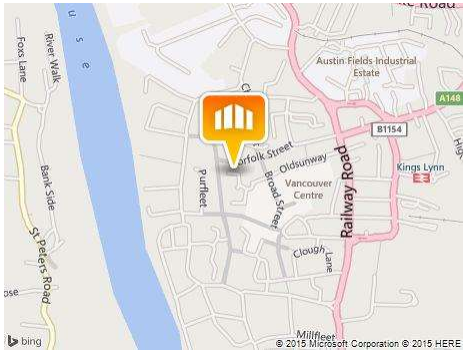


LEASE	
SF Leased:	1,408 SF
Sign Date:	Nov 2010
Space Use:	Office
Floor:	E GRND, E 1, E 2 Floor

RENTS	
Asking Rent:	£10.65/SF

TIME ON MARKET	
Date On Market:	6 Dec 2007
Date Off Market:	26 Nov 2010
Months on Market:	35 Mos

TIME VACANT	
Date Occupied:	26 Dec 2010



LEASING REP
Brown & Co
 Queen St
 Norwich, NR2 4SX
 Alison Richardson 01553 770771

PROPERTY			
Property Type:	Office	NIA:	1,408 SF
Status:	-	Stories:	3
Tenancy:	Multi	Floor Size:	469 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	0.0%	▼ 100%
Submarket 2-4 Star	9.4%	▼ 0.2%
Market Overall	6.9%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	£10.65	-
Submarket 2-4 Star	£10.02	▲ 1.0%
Market Overall	£10.21	▼ 4.5%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	740	▼ 67.2%
Months On Market	16.8	▲ 1.4

LEASE NOTES

An undisclosed tenant has taken 1,408 sq ft (131 sq m) of office space from an undisclosed landlord for an undisclosed rent. Brown & Co acted on behalf of the landlord. The quoting rent was £14,995 pa, equating to £10.65 psf (£114.59 psm). Deal confirmed by Stuart Hemeter at Brown & Co.

Lease Comparables

Lease Comps Report

3-5 St Anns St

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	375 SF
Sign Date:	Nov 2010
Space Use:	Office
Floor:	GRND Floor

RENTS	
Asking Rent:	£13.33/SF

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...

TIME ON MARKET	
Date On Market:	17 Feb 2010
Date Off Market:	26 Nov 2010
Months on Market:	9 Mos

TIME VACANT	
Date Occupied:	30 Nov 2010

LEASING REP
Brown & Co
 Queen St
 Norwich, NR2 4SX
 Alison Richardson 01553 770771

PROPERTY	
Property Type:	Office
Status:	Built Oct 1924
Tenancy:	Multi
Construction:	Masonry
NIA:	539 SF
Stories:	2
Floor Size:	534 SF
Vacancy at Lease:	0.0%

MARKET AT LEASE

Vacancy Rate	2010 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	9.4%	▼ 0.2%
Market Overall	6.9%	▼ 0.8%

Asking Rent Per SF	2010 Q4	YOY
Current Building	£13.33	-
Submarket 1-3 Star	£10.02	▲ 1.0%
Market Overall	£10.21	▼ 4.5%

Submarket Leasing Activity	2010 Q4	YOY
12 Mo. Leased SF (Thous)	740	▼ 67.2%
Months On Market	16.8	▲ 1.4

LEASE NOTES

An undisclosed tenant has taken 375 sq ft (35 sq m) of office space from an undisclosed landlord for an undisclosed rent. Brown & Co acted on behalf of the landlord. The quoting rent was £5,000 pa, equating to £13.33 psf (£143.52 psm). Deal confirmed Stuart Hemeter at Brown & Co.

47 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	740 SF
Sign Date:	Sep 2010
Space Use:	Office
Floor:	Unkwn Floor

RENTS

Asking Rent:	£14.19/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Lease Term:	9 Years
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TIME ON MARKET

Date On Market:	10 Feb 2010
Date Off Market:	1 Sep 2010
Months on Market:	7 Mos

TIME VACANT

Date Occupied:	1 Oct 2010
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LEASING REP

Tawn Landles Estate Agents
 Blackfriars St
 Kings Lynn, PE30 1NN
 Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2010 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	12.3%	▲ 2.3%
Market Overall	7.5%	▲ 0.2%

Asking Rent Per SF	2010 Q3	YOY
Current Building	£14.19	-
Submarket 1-3 Star	£10.00	▲ 0.8%
Market Overall	£10.20	▼ 3.4%

Submarket Leasing Activity	2010 Q3	YOY
12 Mo. Leased SF (Thous)	2,258	-
Months On Market	15.7	▲ 3.3

PROPERTY

Property Type:	Office	NIA:	740 SF
Status:	Built Feb 1991	Stories:	1
Tenancy:	Multi	Floor Size:	740 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 740 sq ft (68.74 sq m) of office space on confidential terms. Tawn Landles Estate Agent acted on behalf of the landlord. The quoting rent was £10,500 pa, equating to £14.18 psf (£152.73 psm).

4-5 Market PI



Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Solar Vision Ltd

LEASE

SF Leased: 329 SF
 Sign Date: Mar 2010
 Space Use: Office
 Floor: 1st Floor

RENTS

Asking Rent: £9.12/SF
 Achieved Rent: £9.12/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: Apr 2010
 Expiry Date: Apr 2013
 Lease Term: 3 Years

TIME ON MARKET

Date On Market: 2 Sep 2008
 Date Off Market: 22 Mar 2010
 Months on Market: 18 Mos

TIME VACANT

Date Vacated: 2 Sep 2009
 Date Occupied: 23 Apr 2010
 Months Vacant: 7 Months



MARKET AT LEASE

Vacancy Rate	2010 Q1	YOY
Current Building	45.6%	▲ 45.6%
Submarket 1-3 Star	3.1%	▲ 1.8%
Market Overall	3.5%	▲ 1.0%

Asking Rent Per SF	2010 Q1	YOY
Current Building	£9.12	-
Submarket 1-3 Star	£15.83	▼ 36.2%
Market Overall	£17.23	▲ 4.2%

Submarket Leasing Activity	2010 Q1	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	9.9	▲ 2.9

PROPERTY

Property Type: Retail
 Status: -
 Tenancy: Multi
 Construction: Masonry

NIA: 721 SF
 Stories: 2
 Floor Size: 360 SF
 Vacancy at Lease: 45.6%

LEASE NOTES

Solar Vision Ltd has taken 329 sq ft (31 sq m) of first-floor office space at 4-5 market Place from Johnson Cleaners UK Ltd on a three year sublease expiring in April 2013 at £3,000 pa, equating to £9.12 psf (£98.15 psm). SGP Property & FM acted on behalf of Johnson Cleaners UK Ltd. Solar Vision Ltd were unrepresented. The quoting rent was 3,000 pa, equating to £9.12 psf (£98.15 psm). Achieved rent confirmed by Tom Dymond at SGP Property & FM.

Lease Comparables

Lease Comps Report

128-132 Norfolk St

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	2,258 SF
Sign Date:	Jul 2009
Space Use:	Office
Floor:	Unkwn Floor

RENTS

Asking Rent:	£4.87/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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TIME VACANT

Date Occupied:	3 Sep 2009
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LEASING REP

Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

PROPERTY

Property Type:	Office	NIA:	2,258 SF
Status:	-	Stories:	-
Tenancy:	-	Vacancy at Lease:	0.0%



MARKET AT LEASE

Vacancy Rate	2009 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	10.1%	▲ 4.9%
Market Overall	7.3%	▲ 1.9%

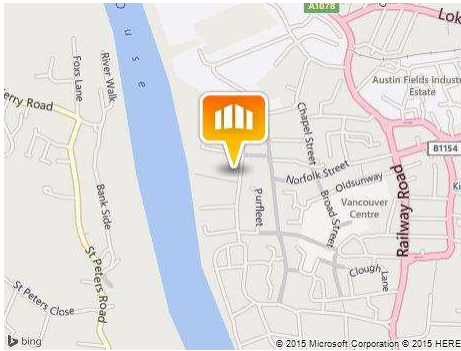
Asking Rent Per SF	2009 Q3	YOY
Current Building	£4.87	-
Submarket 1-3 Star	£9.92	▼ 6.1%
Market Overall	£10.56	▲ 0.6%

Submarket Leasing Activity	2009 Q3	YOY
12 Mo. Leased SF (Thous)	0	▼ 100%
Months On Market	12.4	▲ 6.9

LEASE NOTES

Lease details confidential.

27 King St - St George's Chambers Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Hayes & Storrs Ltd

LEASE

SF Leased: 1,877 SF
Sign Date: May 2008
Space Use: Office
Floor: E GRND, E 1 Floor

RENTS

Asking Rent: £10.66/SF
Achieved Rent: £10.66/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: May 2008
Expiry Date: Apr 2011
Lease Term: 3 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

TIME ON MARKET

Date On Market: 14 Nov 2007
Date Off Market: 1 May 2008
Months on Market: 6 Mos

TIME VACANT

Date Occupied: 1 May 2008

MARKET AT LEASE

Vacancy Rate	2008 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.3%	▲ 3.6%
Market Overall	5.7%	▲ 1.1%

Asking Rent Per SF	2008 Q2	YOY
Current Building	£10.66	-
Submarket 2-4 Star	£10.65	▲ 37.8%
Market Overall	£10.64	▼ 4.2%

Submarket Leasing Activity	2008 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	7.2	▼ 0.3

LEASING REP

Brown & Co
Queen St
Norwich, NR2 4SX

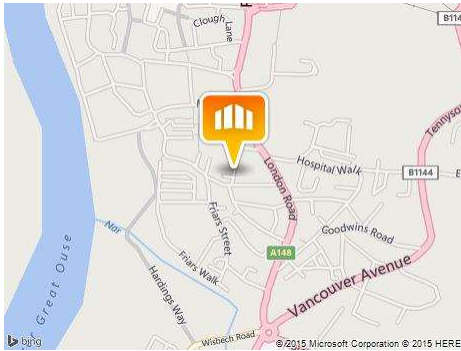
PROPERTY

Property Type: Office
Status: -
Tenancy: -
Construction: Masonry
NIA: 4,313 SF
Stories: 3
Floor Size: 1,438 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Hayes & Storrs Ltd has taken 1,877 sq ft of office space from Brown & Co on assignment of an existing lease expiring in May 2011 at a passing rent of £20,000 pa, equating to £10.65 psf (£114.63 psm). Brown & Co represented themselves, Hayes & Storrs Ltd were unrepresented. The quoting rent was £20,000 pa, equating to £10.65 psf (£114.63 psm). Achieved rent confirmed by Edward Larke at Brown & Co. (Costar Research 08/05/08)

London Rd - Former County Court Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Palm Paper Ltd

LEASE

SF Leased: 3,582 SF
Sign Date: Apr 2008
Space Use: Office
Floor: Unk, E GRND, E 1 Fl...

RENTS

Asking Rent: £7.68/SF
Achieved Rent: £7.68/SF

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%

LEASE TERM

Start Date: Apr 2008
Expiry Date: Mar 2010
Lease Term: 2 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

TIME ON MARKET

Date On Market: 20 Dec 2005
Date Off Market: 1 Apr 2008
Months on Market: 28 Mos

TIME VACANT

Date Vacated: 20 Dec 2006
Date Occupied: 1 Apr 2008
Months Vacant: 15 Months

MARKET AT LEASE

Vacancy Rate	2008 Q2	YOY
Current Building	0.0%	▼ 92.5%
Submarket 1-3 Star	5.2%	▲ 3.5%
Market Overall	5.7%	▲ 1.1%

Asking Rent Per SF	2008 Q2	YOY
Current Building	£7.68	-
Submarket 1-3 Star	£10.65	▲ 37.8%
Market Overall	£10.64	▼ 4.2%

Submarket Leasing Activity	2008 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	7.2	▼ 0.3

LEASING REP

Cruso & Wilkin
Waterloo St
Kings Lynn, PE30 1NZ
Richard Maxey 01553 816422

PROPERTY

Property Type: Office
Status: -
Tenancy: -
Parking: 10 Surface Spaces ar...
NIA: 3,582 SF
Stories: -
Vacancy at Lease: 0.0%

LEASE NOTES

Palm Paper Ltd has taken 3,582 sq ft of office accommodation on a two-year lease at £27,500 pa, equating to £7.68 psf (£82.66 psm). Cruso & Wilkin acted on behalf of the landlord. Palm Paper Ltd were unrepresented. The quoting rent was £27,500 pa, equating to £7.68 psf (£82.66 psm). Achieved rent confirmed by Richard Maxey at Cruso & Wilkin. (Costar Research 16/06/08)

5-8 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	1,938 SF
Sign Date:	Sep 2007
Space Use:	Office
Floor:	Unkwn Floor

RENTS

Asking Rent:	£13.00/SF
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LEASE TERM

Start Date:	Sep 2007
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TIME ON MARKET

Date On Market:	13 Nov 2006
Date Off Market:	1 Sep 2007
Months on Market:	10 Mos

TIME VACANT

Date Occupied:	1 Sep 2007
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LEASING REP

Brown & Co
Queen St
Norwich, NR2 4SX

MARKET AT LEASE

Vacancy Rate	2007 Q3	YOY
Current Building	11.3%	-
Submarket 2-4 Star	1.7%	-
Market Overall	-	-

Asking Rent Per SF	2007 Q3	YOY
Current Building	£13.00	-
Submarket 2-4 Star	£7.73	-
Market Overall	-	-

Submarket Leasing Activity	2007 Q3	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	10.5	-

PROPERTY

Property Type:	Office
Status:	Built Nov 1999
Tenancy:	Multi
Construction:	Masonry
Parking:	20 Surface Spaces ar...

NIA:	5,351 SF
Stories:	2
Floor Size:	2,675 SF
Vacancy at Lease:	11.3%

LEASE NOTES

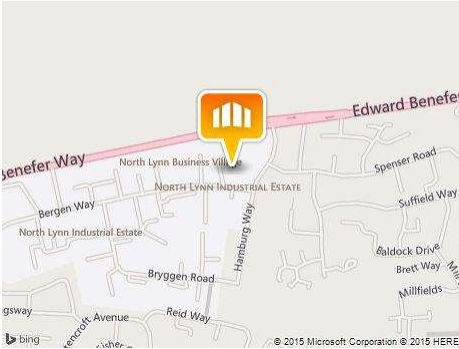
An undisclosed tenant has taken 1,983 sq ft (180 sq m) of office space on confidential terms. Brown & Co acted on behalf of the landlord. The quoting rent was £25,194 pa, equating to £12.70 psf (£136.70 psm)(FOCUS Research 12/09/07)

Lease Comparables

Lease Comps Report

1-4 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	1,266 SF
Sign Date:	May 2006
Space Use:	Office
Floor:	Unkwn Floor

RENTS

Asking Rent:	£10.00/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Start Date:	May 2006
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TIME ON MARKET

Date On Market:	3 Sep 2004
Date Off Market:	1 May 2006
Months on Market:	20 Mos

TIME VACANT

Date Vacated:	3 Sep 2005
Date Occupied:	1 May 2006
Months Vacant:	7 Months

LEASING REP

Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

MARKET AT LEASE

Vacancy Rate	2006 Q2	YOY
Current Building	-	-
Submarket 1-2 Star	-	-
Market Overall	-	-

Asking Rent Per SF	2006 Q2	YOY
Current Building	£10.00	-
Submarket 1-2 Star	-	-
Market Overall	-	-

Submarket Leasing Activity	2006 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	-	-

PROPERTY

Property Type:	Industrial	NIA:	2,532 SF
Status:	-	Stories:	-
Tenancy:	-		
Construction:	Masonry		

LEASE NOTES

An undisclosed tenant has taken 1,266 sq ft (118 sq m) of office space on confidential terms. Cruso & Wilkin acted on behalf of the landlord. The quoting rent was £12,660 pa, equating to £10 psf (£107.64 psm). (FOCUS Research 07/07/06)

1-4 Bergen Way

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE

SF Leased:	2,532 SF
Sign Date:	May 2006
Space Use:	Office
Floor:	Unkwn Floor

RENTS

Asking Rent:	£10.00/SF
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
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LEASE TERM

Start Date:	May 2006
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TIME ON MARKET

Date On Market:	3 Sep 2004
Date Off Market:	1 May 2006
Months on Market:	20 Mos

TIME VACANT

Date Vacated:	3 Sep 2005
Date Occupied:	1 May 2006
Months Vacant:	7 Months

LEASING REP

Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

MARKET AT LEASE

Vacancy Rate	2006 Q2	YOY
Current Building	-	-
Submarket 1-2 Star	-	-
Market Overall	-	-

Asking Rent Per SF	2006 Q2	YOY
Current Building	£10.00	-
Submarket 1-2 Star	-	-
Market Overall	-	-

Submarket Leasing Activity	2006 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	-	-

PROPERTY

Property Type:	Industrial	NIA:	2,532 SF
Status:	-	Stories:	-
Tenancy:	-		
Construction:	Masonry		

LEASE NOTES

An undisclosed tenant has taken 2,532 sq ft (235 sq m) of office space on confidential terms. Cruso & Wilkin acted on behalf of the landlord. The quoting rent was £25,320 pa, equating to £10 psf (£107.64 psm). (FOCUS Research 07/07/06)

12 King St - Chequer House

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	12,700 SF
Sign Date:	Jun 1991
Space Use:	Office
Floor:	Unkwn Floor

RENTS	
Achieved Rent:	£2.50/SF

TIME VACANT	
Date Occupied:	1 Oct 1999

LEASING REP
 Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ



PROPERTY	
Property Type:	Office
Status:	-
Tenancy:	Multi
Construction:	Masonry

NIA:	10,600 SF
Stories:	4
Floor Size:	2,650 SF

MARKET AT LEASE

Vacancy Rate	1991 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	-	-
Market Overall	-	-

Asking Rent Per SF	1991 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	-	-
Market Overall	-	-

Submarket Leasing Activity	1991 Q2	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	-	-

LEASE NOTES

The county court is about to move into the two remaining floors, totalling 12,700 sq ft. It is paying about #2.50 psf. The deal was agreed by Cruso & Wilkin nearly two years ago. (Estates Gazette Survey 11/09/93 p112)

12 King St - Chequer House

Kings Lynn - King's Lynn & West Norfolk Submarket



LEASE	
SF Leased:	10,750 SF
Sign Date:	Oct 1987
Space Use:	Office
Floor:	Unkwn Floor

RENTS	
Achieved Rent:	£2.50/SF

TIME VACANT	
Date Occupied:	30 Sep 1999



LEASING REP
Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
Brecker Grossmith Ltd
 63 Wigmore St
 London, W1U 1BQ

PROPERTY			
Property Type:	Office	NIA:	10,600 SF
Status:	-	Stories:	4
Tenancy:	Multi	Floor Size:	2,650 SF
Construction:	Masonry		

MARKET AT LEASE

Vacancy Rate	1987 Q4	YOY
Current Building	-	-
Submarket 1-3 Star	-	-
Market Overall	-	-

Asking Rent Per SF	1987 Q4	YOY
Current Building	-	-
Submarket 1-3 Star	-	-
Market Overall	-	-

Submarket Leasing Activity	1987 Q4	YOY
12 Mo. Leased SF (Thous)	-	-
Months On Market	-	-

LEASE NOTES

Cruso & Wilkin is asking #3.50 psf for the ground floor. (Estates Times Survey 06/05/88 p17) Anglia Commercial Props Ltd (taken over by Finance for Industry Ltd in 1976) own the property. Rent is #2.25 psf. Agents are Brecker Grossmith & Co. (Database 1972) Acting for 3i Commercial Properties, Cruso & Wilkin and Brecker Grossmith & Co have let two office suites. Black Horse Agencies Ltd have taken about 6,350 sq ft and local solicitors Ben Pearson have taken about 4,400 sq ft at around #2.50 psf. Three suites of about 6,350 sq ft each are still available. (Chartered Surveyor Weekly Survey 29/10/87 p51)

Rents

Asking Rent Per SF

£9.44

Achieved Rent Per SF

£4.80

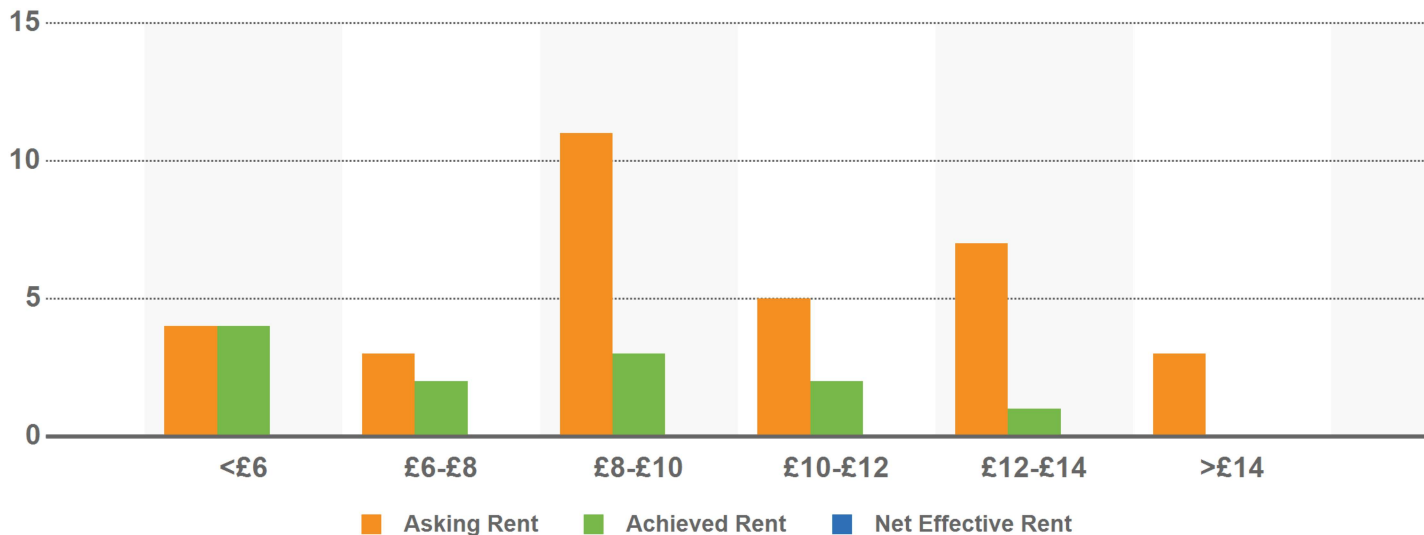
Net Effective Rent Per SF

-

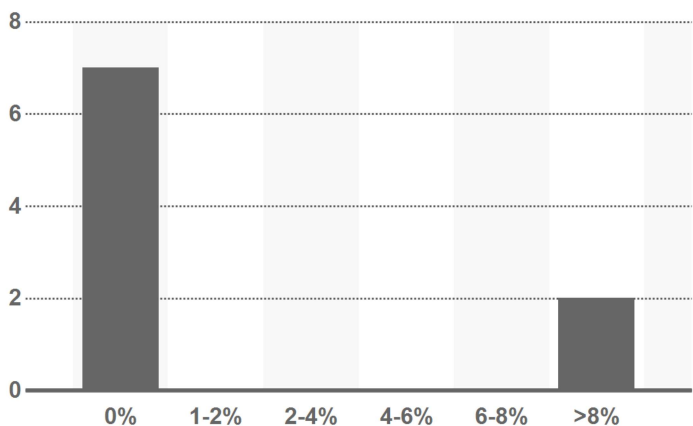
Avg. Rent Free Months

3.0

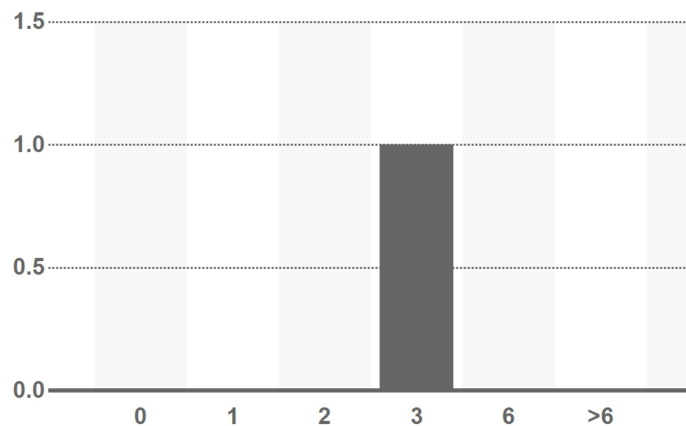
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT









DEALS BY ASKING RENT DISCOUNT









DEALS BY RENT FREE MONTHS









Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	9-12 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...	Bourn Hall Limited	1,271 New Direct	Jul 2015 10 Years	£12.59/SF		Mar 2018...
	Nelson House Edward Benefer Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...		530 New Direct	Sep 2014			
	St Nicholas Court 3 Church Ln Kings Lynn, PE31 6GZ King's Lynn & West Norfolk Submark...		1,100 New Direct	Aug 2014		£4.39/SF	
	Offices Crossbank Rd Kings Lynn, PE30 2HD King's Lynn & West Norfolk Submark...		146 New Direct	Apr 2014			
	Offices Crossbank Rd Kings Lynn, PE30 2HD King's Lynn & West Norfolk Submark...		143 New Direct	Apr 2014			
	Offices Crossbank Rd Kings Lynn, PE30 2HD King's Lynn & West Norfolk Submark...		324 New Direct	Apr 2014			





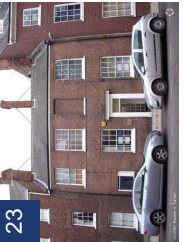
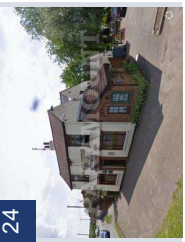
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	 <p>Offices Crossbank Rd Kings Lynn, PE30 2HD King's Lynn & West Norfolk Submark...</p>		156 New Direct	Apr 2014			
8	 <p>St Anns House St Anns St Kings Lynn, PE30 1LT King's Lynn & West Norfolk Submark...</p>		475 New Direct	Apr 2014			
9	 <p>St Anns House St Anns St Kings Lynn, PE30 1LT King's Lynn & West Norfolk Submark...</p>		305 New Direct	Apr 2014			
10	 <p>St Anns House St Anns St Kings Lynn, PE30 1LT King's Lynn & West Norfolk Submark...</p>		306 New Direct	Apr 2014			
11	 <p>Offices Crossbank Rd Kings Lynn, PE30 2HD King's Lynn & West Norfolk Submark...</p>		191 New Direct	Mar 2014			
12	 <p>5-8 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...</p>		666 New Direct	Feb 2014		£10.83/SF	




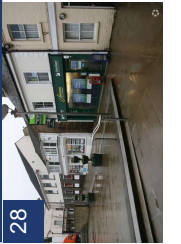

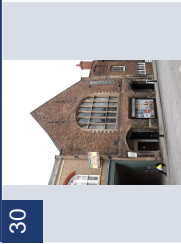
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
13	 <p>5-8 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...</p>		605 New Direct	Nov 2013		£11.92/SF	
14	 <p>Bishops Lynn House 18 Tuesday Market PI Kings Lynn, PE30 1JW King's Lynn & West Norfolk Submark...</p>	Seetec Ltd Morston Assets Ltd	3,988 New Direct	Oct 2013 5 Years	£8.27/SF	Spread Over T...	Oct 2016
15	 <p>Greyfriars Chambers 31A St James St Kings Lynn, PE30 5DJ King's Lynn & West Norfolk Submark...</p>	Fenton Insurance Solutions	842 New Direct	May 2013			
16	 <p>2 King St Kings Lynn, PE30 1ES King's Lynn & West Norfolk Submark...</p>	Morris Armitage	848 New Direct	Dec 2012 6 Years		£10.26/SF	
17	 <p>21 Tuesday Market PI Kings Lynn, PE30 1JW King's Lynn & West Norfolk Ret Sub...</p>	Barclays Bank PLC	2,662 New Direct	Oct 2012		£3.21/SF	
18	 <p>4 Oldmedow Rd Kings Lynn, PE30 4TP King's Lynn & West Norfolk Submark...</p>	Berthoud Sprayers Ltd	646 New	May 2012 6 Years	£9.29/SF		Apr 2015 Apr 2015













Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 72 Westgate Hunstanton, PE36 5EP King's Lynn & West Norfolk Submark...		586 New	May 2012			
20	 13A-13C St James St Kings Lynn, PE30 5DA King's Lynn & West Norfolk Ret Sub...	Mr Dana	760 New	Dec 2011 3 Years	£3.68/SF		
21	 22-28 Blackfriars St Kings Lynn, PE30 1NN King's Lynn & West Norfolk Submark...	Mind	1,151 New	Oct 2011 3 Years	£5.21/SF		
22	 27-29 Bridge St Downham Market, PE38 9DW King's Lynn & West Norfolk Submark...		2,379 New				
23	 14 King St Kings Lynn, PE30 1ES King's Lynn & West Norfolk Submark...	Binarydrive Ltd	693 New	May 2011 3 Years	£10.82/SF		May 2012...
24	 Blacksmiths Arms Elm High Rd Wisbech, PE14 0DH King's Lynn & West Norfolk Ret Sub...		329 New	Mar 2011 3 Years	£7.60/SF		

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	25 Rear Of 51 High St Kings Lynn, PE30 1BE King's Lynn & West Norfolk Submark...		1,408 New				
	26 3-5 St Anns St Kings Lynn, PE30 1QW King's Lynn & West Norfolk Submark...		375 New				
	27 47 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...		740 New	9 Years			
	28 4-5 Market PI Downham Market, PE38 9DE King's Lynn & West Norfolk Ret Sub...	Solar Vision Ltd	329 New	Apr 2010 3 Years	£9.12/SF		
	29 128-132 Norfolk St Kings Lynn, PE30 1AP King's Lynn & West Norfolk Submark...		2,258 New				
	30 St George's Chambers 27 King St Kings Lynn, PE30 1ET King's Lynn & West Norfolk Submark...	Hayes & Storrs Ltd	1,877 New	May 2008 3 Years	£10.66/SF		

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 	Former County Court London Rd Kings Lynn, PE30 5ES King's Lynn & West Norfolk Submark...	Palm Paper Ltd	3,582 New	Apr 2008 2 Years	£7.68/SF		
 	5-8 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...		1,938 New	Sep 2007			
 	1-4 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...		1,266 New	May 2006			
 	1-4 Bergen Way Kings Lynn, PE30 2JG King's Lynn & West Norfolk Submark...		2,532 New	May 2006			
 	Chequer House 12 King St Kings Lynn, PE30 1ES King's Lynn & West Norfolk Submark...	3i Group plc	12,700 New		£2.50/SF		
 	Chequer House 12 King St Kings Lynn, PE30 1ES King's Lynn & West Norfolk Submark...	3i Group plc	10,750 New		£2.50/SF		

Lease Comp Summary

Lease Comps Report

Deals

50

Asking Rent Per SF

£17.75

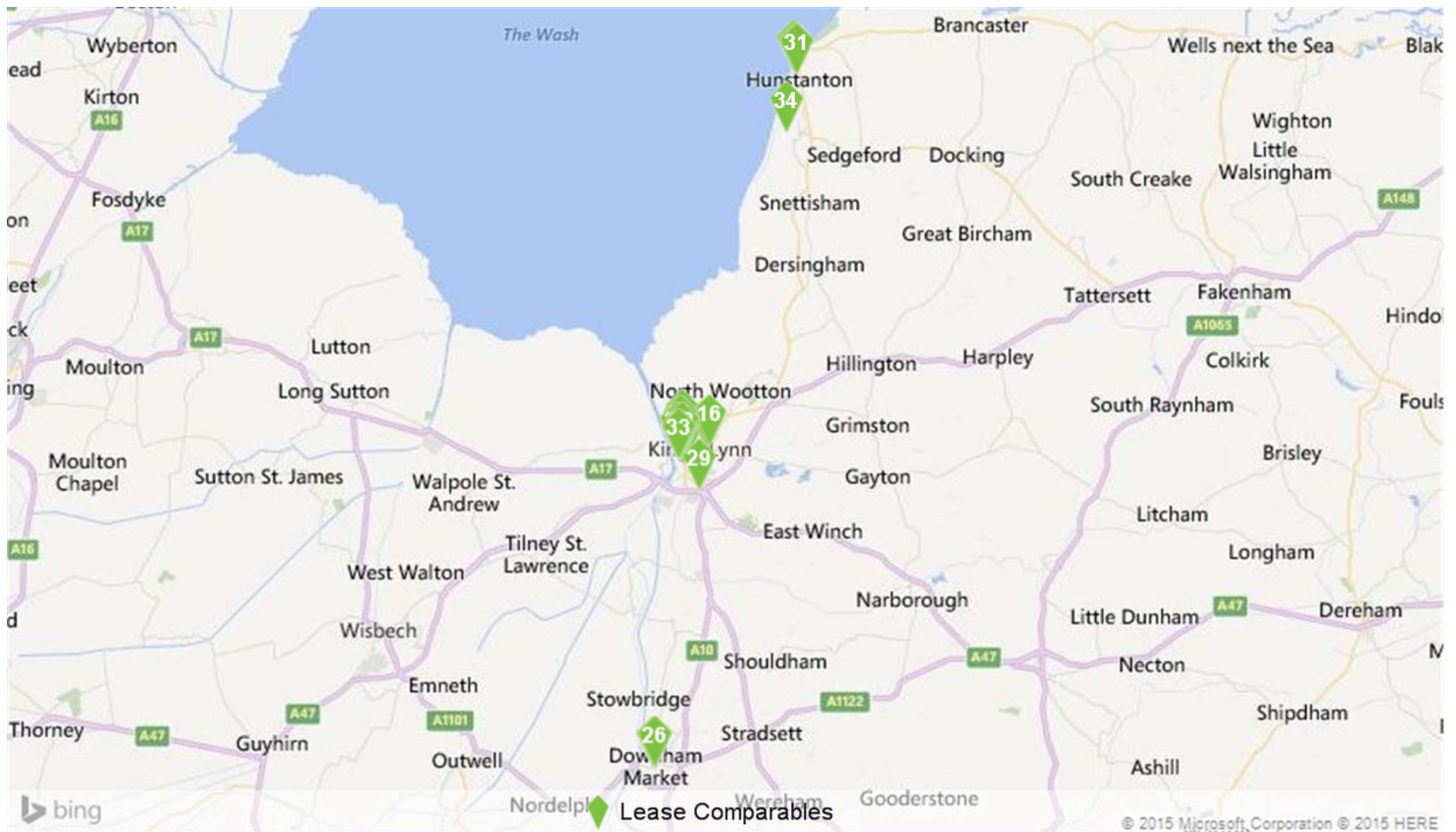
Achieved Rent Per SF

£10.35

Avg. Months On Market

16

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	49	£4.99	£17.75	£18.13	£56.72
Achieved Rent Per SF	16	£3.78	£10.35	£13.00	£34.76
Net Effective Rent Per SF	-	-	-	-	-
Asking Rent Discount	15	-1.5%	23.5%	12.5%	65.1%
Rent Free Months	3	0	3	1	9

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	49	2	16	9	65
Deal Size	50	187	1,794	1,170	7,500
Lease Deal in Years	23	0.5	5.0	3.0	15.0
Floor Number	49	GRND	GRND	GRND	3

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 47-49 Lynn Road	★★★★★	560	GRND	10/06/2015	New	£17.86	Asking
2 104 High St	★★★★★	1,560	GRND,1	07/05/2015	New	£14.26	Asking
3 7 Wales Ct	★★★★★	806	GRND,1	28/04/2015	New	£21.09	Asking
4 Edward Benefer Way	★★★★★	5,585	GRND	09/02/2015	New	£13.50	Achieved
5 47 High St	★★★★★	2,027	GRND,1-2	01/02/2015	New	£17.27/fri	Asking
6 117-118 London Rd	★★★★★	282	GRND	01/01/2015	New	£14.18/iro	Achieved
7 Vancouver Quarter Broad St	★★★★★	1,475	GRND,1	25/11/2014	New	£20.34/fri	Asking
8 67 High St	★★★★★	1,053	GRND	10/10/2014	New	£18.76/fri	Asking
9 Vancouver Quarter 26 New Conduit St	★★★★★	4,158	GRND,1	08/10/2014	New	£3.78/fri	Achieved
10 8 Greevesgate	★★★★★	736	GRND	27/08/2014	New	£18.34/fri	Asking
11 Vancouver Quarter Broad St	★★★★★	5,707	GRND	16/07/2014	New	£10.51/fri	Achieved
9 Vancouver Quarter 25 New Conduit St	★★★★★	3,332	GRND,1	20/06/2014	New	£9.00/iri	Achieved
12 16 Tower St	★★★★★	784	GRND	17/06/2014	New	£16.26/fri	Asking
13 83 Lynn Rd	★★★★★	1,818	GRND	14/04/2014	New	£7.70	Asking
14 5 New Conduit St	★★★★★	733	GRND,1	17/03/2014	New	£19.10/fri	Achieved
15 20 High St	★★★★★	839	GRND	10/03/2014	New	£20.86/fri	Asking
11 Vancouver Quarter 11 Broad St	★★★★★	865	GRND	01/02/2014	New	£28.90/fri	Achieved
16 8-12 Wootton Rd	★★★★★	336	GRND	22/01/2014	New	£19.35/fri	Achieved
17 26 Tower St	★★★★★	456	GRND	15/08/2013	New	£15.35/fri	Asking
18 97 Norfolk St	★★★★★	929	GRND	21/06/2013	New	£7.00/fri	Achieved
19 142 Norfolk St	★★★★★	3,669	GRND	03/06/2013	New	£23.17/fri	Asking

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
20 33 Railway Rd	★★★★★	2,440	GRND,1	11/04/2013	New	£4.10/fri	Achieved
21 3 High St	★★★★★	343	GRND	01/04/2013	New	£14.55/fri	Achieved
22 36 Tower St	★★★★★	1,194	GRND,1	15/03/2013	New	£6.70	Achieved
11 Vancouver Quarter New Conduit St	★★★★★	3,900	GRND,1	01/03/2013	New	£16.67/fri	Asking
23 1A High St	★★★★★	797	GRND	01/03/2013	New	£10.54/fri	Asking
11 Vancouver Quarter Broad St	★★★★★	1,382	GRND,1	28/02/2013	New	£21.71/fri	Asking
11 Vancouver Quarter New Conduit St	★★★★★	2,605	GRND,1	15/02/2013	New	£19.19/fri	Asking
24 Former Monte Agency North St	★★★★★	3,495	GRND,1	11/02/2013	New	£6.44/fri	Asking
11 Vancouver Quarter Broad St	★★★★★	865	GRND	01/02/2013	New	£52.02/fri	Asking
25 1D High St	★★★★★	851	GRND	01/02/2013	New	£9.52/fri	Achieved
11 Vancouver Quarter Broad St	★★★★★	1,593	GRND,1	30/01/2013	New	£20.40	Asking
11 Vancouver Quarter Broad St	★★★★★	1,405	GRND,1	20/01/2013	New	£21.35/fri	Asking
11 Vancouver Quarter 18/20-20 St Dominic Sq	★★★★★	2,783	GRND,1	18/01/2013	New	£17.97/fri	Asking
11 Vancouver Quarter 24 Broad St	★★★★★	934	GRND	15/01/2013	New	£29.44/fri	Asking
11 Vancouver Quarter 24 New Conduit St	★★★★★	3,310	GRND,1	10/01/2013	New	£18.13/fri	Asking
11 Vancouver Quarter Broad St	★★★★★	2,659	GRND,1	07/01/2013	New	£20.68/fri	Asking
11 Vancouver Quarter 14 Broad St	★★★★★	1,448	GRND,1	04/01/2013	New	£20.72	Asking
11 Vancouver Quarter Harper Rd	★★★★★	1,843	GRND,1	20/12/2012	New	£18.99/fri	Asking
26 9 High St	★★★★★	187	GRND	10/12/2012	New	£34.76/fri	Achieved
27 36 High St	★★★★★	1,114	GRND,1	02/12/2012	New	£44.43/fri	Asking
11 Vancouver Quarter 29 New Conduit St	★★★★★	1,146	GRND	01/12/2012	New	£56.72	Asking

Lease Comparables

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
28 83 High St	★★★★★	2,683	GRND,1-3	05/11/2012	New	£16.77/fri	Asking
29 Hardwick Retail Park Hardwick Rd	★★★★★	7,500	GRND	22/10/2012	New	£22.50	Asking
30 66 High St	★★★★★	1,121	GRND	02/10/2012	New	£26.76/fri	Asking
31 92 Westgate	★★★★★	643	GRND	01/10/2012	New	£13.53/fri	Asking
32 32 Norfolk St	★★★★★	2,005	GRND,1-2	27/09/2012	New	£4.99/fri	Asking
17 26 Tower St	★★★★★	477	Unkwn	30/07/2012	New	£14.68	Achieved
33 14 St James St	★★★★★	1,000	GRND	02/07/2012	New	£12.50	Achieved
34 18A Wilton Rd	★★★★★	307	GRND	01/06/2012	New	£16.29	Asking

47-49 Lynn Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	560 SF
Sign Date:	Jun 2015
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£10,000 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	Jun 2015
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TIME ON MARKET

Date On Market:	6 Mar 2015
Date Off Market:	10 Jun 2015
Months on Market:	3 Mos

TIME VACANT

Date Vacated:	1 Feb 2015
Date Occupied:	10 Jun 2015
Months Vacant:	4 Months

LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.3%	▼ 0.3%
Market Overall	2.1%	▼ 0.9%

Asking Rent Per SF	2015 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£16.09	▲ 3.3%
Market Overall	£18.25	▼ 8.6%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	71,534	▲ 171.4%
Months On Market	21.1	▲ 9.2

PROPERTY

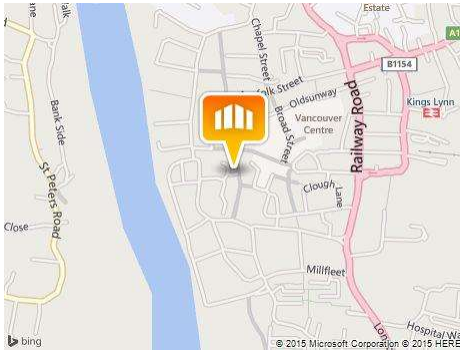
Property Type:	Retail	NIA:	560 SF
Status:	-	Stories:	2
Tenancy:	-	Floor Size:	560 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 560 sq ft (52.02 sq m) of retail space from an undisclosed landlord with undisclosed terms. Geoffrey Collings & Co acted on behalf of the landlord. The quoting rent was £10,000 pa. Deal confirmed by Geoffrey Collings & Co. The EPC is rated as: D.

104-104A High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: RH Fayers & Son Funeral Directors
Industry: Personal Services

LEASE

SF Leased: 1,560 SF
Sign Date: May 2015
Space Use: Retail
Lease Type: Direct
Floor: GRND, 1 Floor

RENTS

Asking Rent: £22,250 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service Charge: No
Business Rates: £9,618 PA

LEASE TERM

Start Date: May 2015

TIME ON MARKET

Date On Market: 3 Feb 2014
Date Off Market: 22 May 2015
Months on Market: 15 Mos

TIME VACANT

Date Vacated: 1 Jan 2014
Date Occupied: 7 May 2015
Months Vacant: 16 Months

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	▼ 60.2%
Submarket 2-4 Star	5.3%	▼ 0.3%
Market Overall	2.1%	▼ 0.9%

Asking Rent Per SF	2015 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£16.09	▲ 3.3%
Market Overall	£18.25	▼ 8.6%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	71,534	▲ 171.4%
Months On Market	21.1	▲ 9.2

LEASING REP

Core Consult Limited
69 Derwent Dr
Maidenhead, SL6 6LE
Howard Cooke 01628 782639

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Retail
Status: Built Aug 1951
Tenancy: Multi
Construction: Masonry

NIA: 2,111 SF
Stories: 2
Floor Size: 1,168 SF
Vacancy at Lease: 0.0%

LEASE NOTES

RH Fayers & Son Funeral Directors has taken 1,270 sq ft (117.9 sq m) of retail space from an undisclosed landlord on confidential terms. Core Consulting Ltd acted on behalf of the landlord. The quoting rent was £22,250 pa. Deal confirmed by Howard Cooke at Core Consulting Ltd.

7 Wales Ct



Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Reeds of Downham Market Ltd
 Industry: Retailers/Wholesalers

LEASE

SF Leased: 806 SF
 Sign Date: Apr 2015
 Space Use: Retail
 Lease Type: Direct
 Floor: GRND, 1 Floor

RENTS

Asking Rent: £17,000 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

LEASE TERM

Start Date: Apr 2015
 Expiry Date: Apr 2020
 Lease Term: 5 Years

PROPERTY EXPENSES

Service Charge: Withheld
 Business Rates: £4,930 PA

TIME ON MARKET

Date On Market: 13 Mar 2012
 Date Off Market: 3 Jul 2015
 Months on Market: 40 Mos

TIME VACANT

Date Occupied: 28 Apr 2015

MARKET AT LEASE

Vacancy Rate	2015 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.3%	▼ 0.3%
Market Overall	2.1%	▼ 0.9%

Asking Rent Per SF	2015 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£15.96	▲ 3.4%
Market Overall	£18.25	▼ 8.6%

Submarket Leasing Activity	2015 Q2	YOY
12 Mo. Leased SF (Thous)	71,534	▲ 171.4%
Months On Market	21.1	▲ 9.2

LEASING REP

Kevin Taylor & Associates
 12 Upper King St
 Norwich, NR3 1HA
 Kevin Taylor 01603 622334

Pearl & Coutts Limited

9 White Lion St
 London, N1 9PD
 Nick Reynolds 020 7843 3761

PROPERTY

Property Type: Retail
 Status: Built Jul 1986
 Tenancy: Single
 Construction: Masonry
 NIA: 725 SF
 Stories: 2
 Floor Size: 598 SF
 Vacancy at Lease: 0.0%

LEASE NOTES

Reeds of Downham Market Ltd has taken 806 sq ft (74.88 sq m) of ground and first floor retail space from Structadene Group Ltd on a new five-year lease on confidential terms. Pearl & Coutts and Kevin Taylor & Associates acted on behalf of the landlord. The quoting rent was £17,000 pa. Confirmed let by Sharna Nelson at Structadene Group Ltd.

Edward Benerfer Way

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: The Norfolk Hospice
Industry: Personal Services

LEASE

SF Leased: 5,585 SF
Sign Date: Feb 2015
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £74,250 PA
Achieved Rent: £75,400 PA

CONCESSIONS AND BUILDOUT

Asking Discount: -1.55%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Feb 2015
Expiry Date: Feb 2020
Lease Term: 5 Years

PROPERTY EXPENSES

Business Rates: £23,859 PA

TIME ON MARKET

Date On Market: 23 Mar 2015
Date Off Market: 28 Jul 2015
Months on Market: 4 Mos

TIME VACANT

Date Occupied: 9 Feb 2015

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.1%	▼ 0.5%
Market Overall	2.1%	▼ 1.3%

Asking Rent Per SF	2015 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£16.50	▲ 5.6%
Market Overall	£18.72	▼ 2.6%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	58,600	▲ 34.6%
Months On Market	18.1	▲ 9.4

LEASING REP

Gilbert Bath
40 Berners St
London, W1T 3NA
Peter Newman 020 7636 2494

PROPERTY

Property Type: Retail
Status: Built Aug 2004
Tenancy: Multi
Construction: Steel
NIA: 15,532 SF
Stories: 1
Floor Size: 15,532 SF
Ceiling Height: 20'
Vacancy at Lease: 0.0%

LEASE NOTES

The Norfolk Hospice has taken 5,585 sq ft (518.86 sq m) of ground floor retail accommodation within Unit 2 from a private landlord on a five year lease at £75,400 pa, subject to a mutual break option at any point, with two months' notice. Gilbert Bath acted for the landlord. The quoting rent was £74,250 pa. Deal confirmed from Wilkinson Williams investment schedule.

47 High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	2,027 SF
Sign Date:	Feb 2015
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND, 1, 2 Floor

RENTS

Asking Rent:	£35,000 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	No
Business Rates:	£24,492 PA

LEASE TERM

Start Date:	Feb 2015
Expiry Date:	Jan 2025
Lease Term:	10 Years

TIME ON MARKET

Date On Market:	11 Jul 2013
Date Off Market:	2 Mar 2015
Months on Market:	20 Mos

TIME VACANT

Date Vacated:	1 Jul 2013
Date Occupied:	1 Feb 2015
Months Vacant:	19 Months

LEASING REP

Francis Darrah Surveyors Ltd

12 Bank St
Norwich, NR2 4SE
Carol Cooper 01603 666630

Rob Alston Retail Ltd

4 Blacksmiths Ln
Leicester, LE8 0QB
Robert Alston 0330 123 3224

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	0.0%	▼ 61.6%
Submarket 1-3 Star	5.1%	▼ 0.5%
Market Overall	2.1%	▼ 1.3%

Asking Rent Per SF	2015 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£16.36	▲ 5.6%
Market Overall	£18.72	▼ 2.6%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	58,600	▲ 34.6%
Months On Market	18.1	▲ 9.4

PROPERTY

Property Type:	Retail	NIA:	2,027 SF
Status:	Built Jan 1909	Stories:	3
Tenancy:	Single	Floor Size:	1,248 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 2,027 sq ft (188.31) sq m of retail space from an undisclosed landlord with undisclosed terms. Francis Darrah Surveyors Limited acted on behalf of the landlord. The quoting rent was £35,000 pa. Deal confirmed by Francis Darrah Surveyors Limited.

117-118 London Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Inheritance Legal Services Limited
Industry: Government

LEASE

SF Leased: 282 SF
Sign Date: Jan 2015
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £4,500 PA
Achieved Rent: £4,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 11.11%
Rent Free Months: 0 Months
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Jan 2015
Expiry Date: Dec 2016
Lease Term: 2 Years
Breaks: Tenant - Dec 2015

PROPERTY EXPENSES

Service: Internal Repairing O...
Service Charge: No
Business Rates: £1,860 PA

TIME ON MARKET

Date On Market: 29 Apr 2013
Date Off Market: 14 Jan 2015
Months on Market: 21 Mos

TIME VACANT

Date Vacated: 1 Apr 2013
Date Occupied: 2 Jan 2015
Months Vacant: 21 Months

MARKET AT LEASE

Vacancy Rate	2015 Q1	YOY
Current Building	0.0%	▼ 5.2%
Submarket 1-3 Star	5.1%	▼ 0.5%
Market Overall	2.1%	▼ 1.3%

Asking Rent Per SF	2015 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£16.36	▲ 5.6%
Market Overall	£18.72	▼ 2.6%

Submarket Leasing Activity	2015 Q1	YOY
12 Mo. Leased SF (Thous)	58,600	▲ 34.6%
Months On Market	18.1	▲ 9.4

LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

PROPERTY

Property Type: Retail
Status: Built Apr 1988
Tenancy: -
Construction: Masonry
NIA: 5,391 SF
Stories: 2
Floor Size: 2,695 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Inheritance Legal Services Limited has taken 282 sq ft (26.19 sqm) of ground floor retail space in Unit 2 from Mr Raines at £4,000 pa on a two year lease with a tenant option to break after the first year giving three months notice. No rent reviews or rent free periods were agreed. Geoffrey Collings & Co acted on behalf of the landlord. The tenant was unrepresented. The quoting rent was £4,500 pa. Achieved rent confirmed by Geoffrey Collings & Co.

12-34 Broad St - Vancouver Quarter
Kings Lynn - King's Lynn & West Norfolk Submarket



TENANT

Tenant Name: Doodlecards Ltd
Industry: Retailers/Wholesalers

LEASE

SF Leased: 1,475 SF
Sign Date: Nov 2014
Space Use: Retail
Lease Type: Direct
Floor: GRND, 1 Floor
Suite: 20

RENTS

Asking Rent: £30,000 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: £2,677 PA
Business Rates: £17,074 PA

LEASE TERM

Start Date: Nov 2014
Expiry Date: Nov 2015
Lease Term: 1 Year
Breaks: Tenant - Jan 2015

TIME ON MARKET

Date On Market: 12 Feb 2014
Date Off Market: 26 Nov 2014
Months on Market: 9 Mos

TIME VACANT

Date Occupied: 25 Nov 2014

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	13.5%	▲ 13.5%
Submarket 2-4 Star	13.5%	▲ 13.5%
Market Overall	2.7%	▼ 0.7%

Asking Rent Per SF	2014 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£12.63	-
Market Overall	£19.55	▲ 7.1%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	5,700	-
Months On Market	6.5	-

LEASING REP

GCW
7-10 Chandos St
London, W1G 9DQ
Nick Warr 020 7647 4818
Philippe Micheal 020 7408 0030

TENANT REP

Peter Short & Co
2 Hamilton Ter
Leamington Spa, CV32 4LY

PROPERTY

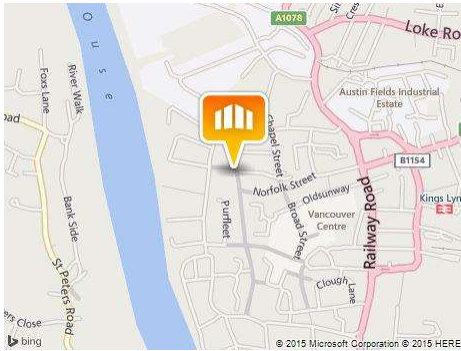
Property Type:	Retail	NIA:	109,309 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	87,274 SF
Construction:	Masonry	Vacancy at Lease:	13.5%
Parking:	71 Covered Spaces ar..		

LEASE NOTES

Doodlecards Ltd has taken 1,475 sq ft (137 sq m) of ground-floor retail space within unit 30 from Vancouver GP Ltd on a one -year lease, subject to a tenant option to break in year January 2015. GCW acted on behalf of the landlord. One week's rent-free period was agreed. Peter Short acted on behalf of the tenant. The quoting rent was £30,000 pa. Achieved rent confirmed by Philippe Micheal at GCW.

67-67a High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	1,053 SF
Sign Date:	Oct 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£19,750 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	No
Business Rates:	£13,978 PA

LEASE TERM

Start Date:	Oct 2014
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TIME ON MARKET

Date On Market:	9 Oct 2012
Date Off Market:	10 Oct 2014
Months on Market:	24 Mos

TIME VACANT

Date Occupied:	9 Nov 2014
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LEASING REP

Bilfinger GVA
 65 Gresham St
 London, EC2V 7NQ
 Paul Faulkner 0345 900 3900
 Laura Soutar 020 7911 2575

Cruso & Wilkin
 Waterloo St
 Kings Lynn, PE30 1NZ
 Richard Maxey 01553 816422

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.0%	▼ 0.3%
Market Overall	2.7%	▼ 0.7%

Asking Rent Per SF	2014 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£16.63	▲ 6.6%
Market Overall	£19.55	▲ 7.1%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	50,833	▼ 15.0%
Months On Market	17.3	▲ 7.3

PROPERTY

Property Type:	Retail	NIA:	1,873 SF
Status:	Built Feb 1969	Stories:	2
Tenancy:	Multi	Floor Size:	1,053 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 1,053 sq ft (97.82 sq m) of ground floor retail space on confidential terms. GVA and Cruso & Wilkin acted jointly on behalf of the landlord. The quoting rent was £19,750 pa. Deal confirmed by GVA.

2-46 New Conduit St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Roman Originals plc
Industry: Retailers/Wholesalers

LEASE

SF Leased: 4,158 SF
Sign Date: Oct 2014
Space Use: Retail
Lease Type: Direct
Floor: GRND, 1 Floor
Suite: 26

RENTS

Asking Rent: £45,000 PA
Achieved Rent: £15,716 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 65.08%
Rent Free Months: 1 Month
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Oct 2014
Expiry Date: Oct 2016
Lease Term: 2 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: £8,774 PA
Business Rates: £29,202 PA

TIME ON MARKET

Date On Market: 10 Feb 2014
Date Off Market: 22 Oct 2014
Months on Market: 8 Mos

TIME VACANT

Date Vacated: 1 Feb 2014
Date Occupied: 21 Nov 2014
Months Vacant: 9 Months

MARKET AT LEASE

Vacancy Rate	2014 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.0%	▼ 0.3%
Market Overall	2.7%	▼ 0.7%

Asking Rent Per SF	2014 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£16.63	▲ 6.6%
Market Overall	£19.55	▲ 7.1%

Submarket Leasing Activity	2014 Q4	YOY
12 Mo. Leased SF (Thous)	50,833	▼ 15.0%
Months On Market	17.3	▲ 7.3

LEASING REP

GCW
7-10 Chandos St
London, W1G 9DQ
Nick Warr 020 7647 4818
Philippe Micheal 020 7408 0030

TENANT REP

Red Fox Retail Ltd
170 Finchley Rd
London, NW3 6BP

PROPERTY

Property Type: Retail
Status: Built Apr 1961
Tenancy: Multi
Parking: 71 Covered Spaces ar..
NIA: 81,260 SF
Stories: 3
Floor Size: 40,630 SF
Vacancy at Lease: 0.0%

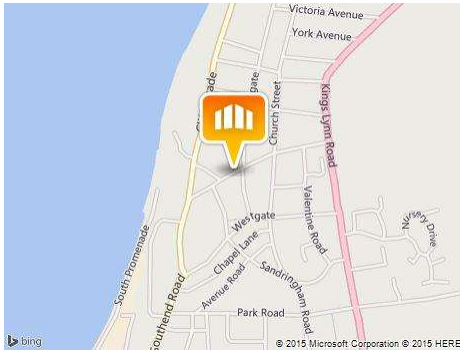
LEASE NOTES

Roman Originals has taken 4,158 sq ft (386 sq m) of ground and first-floor retail space within 26 New Conduit Street from Vancouver GP Ltd on a two-year lease at £15,716 pa and 14% of turnover. GCW acted on behalf of the landlord. 4 weeks rent-free period was agreed. Red Fox Ltd acted on behalf of the tenant. Achieved rent confirmed by Philippe Michael at GCW.

8 Greevegate



Hunstanton - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	736 SF
Sign Date:	Aug 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£13,500 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Aug 2014

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£6,869 PA

TIME ON MARKET	
Date On Market:	14 Apr 2014
Date Off Market:	27 Aug 2014
Months on Market:	4 Mos

TIME VACANT	
Date Occupied:	27 Aug 2014

LEASING REP
Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.0%	▼ 0.5%
Market Overall	3.1%	▼ 0.5%

Asking Rent Per SF	2014 Q3	YOY
Current Building	-	-
Submarket 1-3 Star	£16.06	▲ 5.9%
Market Overall	£18.96	▲ 4.1%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	46,386	▼ 27.5%
Months On Market	14.7	▲ 4.1

PROPERTY	
Property Type:	Retail
Status:	Built Jun 1958
Tenancy:	Multi
Construction:	Masonry

NIA:	1,254 SF
Stories:	2
Floor Size:	756 SF
Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 736 sq ft of retail accommodation arranged over the ground floor of 8 Greevegate on confidential lease terms. Belton Duffey acted on behalf of the landlord. The quoting rent was £13,500 per annum. The deal was confirmed by Belton Duffey.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name:	Select Fashion Limited
Industry:	Retailers/Wholesalers

LEASE

SF Leased:	5,707 SF
Sign Date:	Jul 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£80,000 PA
Achieved Rent:	£60,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	25.00%
Buildout Status:	Full Build-Out

LEASE TERM

Start Date:	Jul 2014
Expiry Date:	Jul 2024
Lease Term:	10 Years
Breaks:	Tenant - Jul 2019

PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	£12,652 PA
Business Rates:	£2,751 PA

TIME ON MARKET

Date On Market:	31 Mar 2014
Date Off Market:	25 Jul 2014
Months on Market:	4 Mos

TIME VACANT

Date Occupied:	16 Jul 2014
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MARKET AT LEASE

Vacancy Rate	2014 Q3	YOY
Current Building	20.2%	▲ 1.2%
Submarket 2-4 Star	5.0%	▼ 0.5%
Market Overall	3.1%	▼ 0.5%

Asking Rent Per SF	2014 Q3	YOY
Current Building	-	-
Submarket 2-4 Star	£16.20	▲ 5.7%
Market Overall	£18.96	▲ 4.1%

Submarket Leasing Activity	2014 Q3	YOY
12 Mo. Leased SF (Thous)	46,386	▼ 27.5%
Months On Market	14.7	▲ 4.1

LEASING REP

GCW
7-10 Chandos St
London, W1G 9DQ
Nick Warr 020 7647 4818
Philippe Micheal 020 7408 0030

TENANT REP

Cedar Dean Gilmarc
17 Cavendish Sq
London, W1G 0PH

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	20.2%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

Select Fashion Limited has taken 5,707 sq ft (530.20 sq m) of ground floor retail space within unit LSU2B on a 10-year lease at £60,000 pa (£43 Zone A). Select Fashion Limited has the option to break the lease at the end of the fifth year. Cedar Dean Gilmarc acted on behalf of Select Fashion Limited. GCW acted on behalf of the landlord. The quoting rent was £80,000 pa. Achieved rent confirmed by Nick Warr GCW. EPC Rating confirmed as: C.

2-46 New Conduit St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name:	Shoe Zone Retail Ltd
Industry:	Retailers/Wholesalers
NAICS:	Shoe Stores - 448210

LEASE

SF Leased:	3,332 SF
Sign Date:	Jun 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND, 1 Floor
Suite:	25

RENTS

Asking Rent:	£45,000 PA
Achieved Rent:	£30,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	33.33%
Buildout Status:	Full Build-Out

LEASE TERM

Start Date:	Jun 2014
Expiry Date:	Jun 2019
Lease Term:	5 Years

PROPERTY EXPENSES

Service:	Internal Repairing & ...
Service Charge:	£8,377 PA
Business Rates:	£31,322 PA

TIME ON MARKET

Date On Market:	11 Feb 2014
Date Off Market:	24 Jul 2014
Months on Market:	5 Mos

TIME VACANT

Date Vacated:	1 Feb 2014
Date Occupied:	23 Aug 2014
Months Vacant:	6 Months

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	4.7%	▲ 4.7%
Submarket 2-4 Star	5.6%	↔ 0.0%
Market Overall	3.0%	▼ 0.9%

Asking Rent Per SF	2014 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£15.57	▲ 3.5%
Market Overall	£19.96	▲ 8.9%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	26,354	▼ 59.8%
Months On Market	11.9	▲ 1.0

LEASING REP

GCW
7-10 Chandos St
London, W1G 9DQ
Nick Warr 020 7647 4818
Philippe Micheal 020 7408 0030

PROPERTY

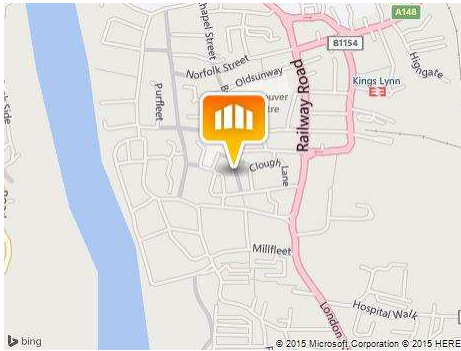
Property Type:	Retail	NIA:	81,260 SF
Status:	Built Apr 1961	Stories:	3
Tenancy:	Multi	Floor Size:	40,630 SF
Parking:	71 Covered Spaces ar..	Vacancy at Lease:	4.7%

LEASE NOTES

Shoe Zone Retail Ltd has taken 3,332 sq ft (309.55 sq m) of 25 New Conduit St ground & first floors retail space from Vancouver Limited Partnership on a five year lease at £30,000 pa. No rent reviews or breaks were agreed. The Zone A rent is £21.20 psf, equated from an ITZA of 861.75 sq ft. GCW acted on behalf of Vancouver Limited Partnership. The quoting rent was £45,000 pa. Achieved rent confirmed by Philippe Micheal at GCW. EPC Rating confirmed as: D.

16 Tower St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	784 SF
Sign Date:	Jun 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£12,750 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jun 2014
Expiry Date:	Jun 2017
Lease Term:	3 Years

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£6,241 PA

TIME ON MARKET	
Date On Market:	26 Nov 2013
Date Off Market:	17 Jun 2014
Months on Market:	7 Mos

TIME VACANT	
Date Vacated:	1 Nov 2013
Date Occupied:	17 Jun 2014
Months Vacant:	7 Months

LEASING REP
Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.6%	▼ 0.1%
Market Overall	3.0%	▼ 0.9%

Asking Rent Per SF	2014 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£15.43	▲ 3.8%
Market Overall	£19.96	▲ 8.9%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	26,354	▼ 59.8%
Months On Market	11.9	▲ 1.0

PROPERTY			
Property Type:	Retail	NIA:	784 SF
Status:	Built 1900	Stories:	2
Tenancy:	-	Floor Size:	784 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 784 sq ft of retail accommodation at 16 Tower Street from an unknown landlord on confidential terms. Brown & co acted on behalf of the landlord. The quoting rent was £12,750 per annum.

81A-83 Lynn Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	1,818 SF
Sign Date:	Apr 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£14,000 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Business Rates:	£5,000 PA
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LEASE TERM

Start Date:	May 2014
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TIME ON MARKET

Date On Market:	2 Aug 2013
Date Off Market:	14 Apr 2014
Months on Market:	8 Mos

TIME VACANT

Date Occupied:	14 May 2014
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LEASING REP

Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

MARKET AT LEASE

Vacancy Rate	2014 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.6%	▼ 0.1%
Market Overall	3.0%	▼ 0.9%

Asking Rent Per SF	2014 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£15.43	▲ 3.8%
Market Overall	£19.96	▲ 8.9%

Submarket Leasing Activity	2014 Q2	YOY
12 Mo. Leased SF (Thous)	26,354	▼ 59.8%
Months On Market	11.9	▲ 1.0

PROPERTY

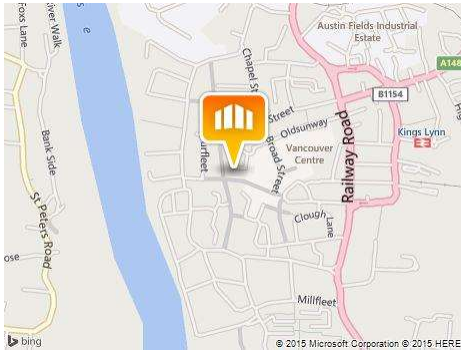
Property Type:	Retail	NIA:	1,818 SF
Status:	Built 1910	Stories:	2
Tenancy:	Single	Floor Size:	1,818 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An unknown tenant has taken 1,818 sq ft of retail accommodation from an unknown landlord on confidential terms. Belton Duffey acted on behalf of the landlord. The quoting rent was £14,000 per annum. The deal was confirmed by Belton Duffey.

5 New Conduit St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Cafe Mocha Ltd
Industry: Retailers/Wholesalers

LEASE

SF Leased: 733 SF
Sign Date: Mar 2014
Space Use: Retail
Lease Type: Direct
Floor: P GRND, P 1 Floor

RENTS

Asking Rent: £16,000 PA
Achieved Rent: £14,000 PA
Escalations: £2.73 Annual

CONCESSIONS AND BUILDOUT

Asking Discount: 12.50%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Mar 2014
Expiry Date: Mar 2029
Lease Term: 15 Years
Breaks: Tenant - Mar 2017, T...

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Business Rates: £5,417 PA

TIME ON MARKET

Date On Market: 27 Jan 2014
Date Off Market: 17 Jun 2014
Months on Market: 5 Mos

TIME VACANT

Date Occupied: 17 Mar 2014

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.6%	▲ 0.6%
Market Overall	3.4%	▼ 0.5%

Asking Rent Per SF	2014 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£15.62	▼ 9.4%
Market Overall	£19.21	▼ 1.9%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	43,552	▼ 3.9%
Months On Market	8.7	▼ 13.2

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

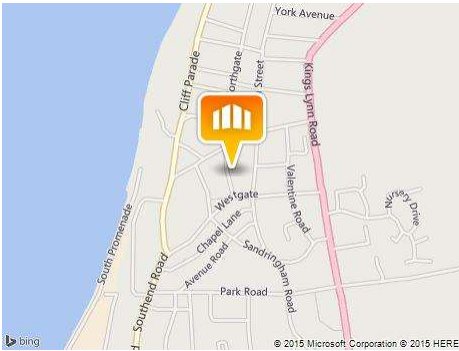
Property Type: Retail
Status: Built 1900
Tenancy: Single
Construction: Masonry
NIA: 733 SF
Stories: 2
Floor Size: 593 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Cafe Mocha Ltd has taken 733 sq ft (68 sq m) of retail accommodation from an undisclosed landlord on a 15 year lease at £14,000 pa, rising to £16,000 pa in year six with a further rent review in 2024. There is a tenant only option to break at the end of the third, eighth and thirteenth years. Brown & co acted on behalf of the landlord. The quoting rent was £12,000 per annum.

18-22 High St

Hunstanton - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	839 SF
Sign Date:	Mar 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£17,500 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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LEASE TERM

Start Date:	Mar 2014
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Business Rates:	£4,899 PA

TIME ON MARKET

Date On Market:	5 Jun 2011
Date Off Market:	12 Mar 2014
Months on Market:	33 Mos

TIME VACANT

Date Vacated:	1 Aug 2011
Date Occupied:	10 Mar 2014
Months Vacant:	31 Months

LEASING REP

Francis Darrah Surveyors Ltd
 12 Bank St
 Norwich, NR2 4SE
 Francis Darrah 01603 666630

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	0.0%	▼ 28.4%
Submarket 2-4 Star	5.6%	▲ 0.6%
Market Overall	3.4%	▼ 0.5%

Asking Rent Per SF	2014 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£15.62	▼ 9.4%
Market Overall	£19.21	▼ 1.9%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	43,552	▼ 3.9%
Months On Market	8.7	▼ 13.2

PROPERTY

Property Type:	Retail	NIA:	2,610 SF
Status:	Built May 1977	Stories:	2
Tenancy:	-	Floor Size:	1,305 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 839 sq ft (77.9 sq m) of ground-floor retail space on confidential terms. Francis Darrah Chartered Surveyors acted on behalf of the landlord. The quoting rent was £17,500 pa. Deal confirmed by Francis Darrah at Francis Darrah Chartered Surveyors. EPC Rating - E.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name:	Warren James (Jewellers) Ltd
Industry:	Retailers/Wholesalers
NAICS:	Jewelry Stores - 448310

LEASE

SF Leased:	865 SF
Sign Date:	Feb 2014
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor
Suite:	Unit 7B

RENTS

Asking Rent:	£32,500 PA
Achieved Rent:	£25,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	23.08%
Rent Free Months:	9 Months
Buildout Status:	Full Build-Out

LEASE TERM

Start Date:	Feb 2014
Expiry Date:	Jan 2024
Lease Term:	10 Years
Breaks:	Tenant - Jan 2017, T...
Reviews:	Jan 2019

PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	£2,068 PA
Business Rates:	£17,545 PA

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	19.4%	▲ 9.6%
Submarket 2-4 Star	5.6%	▲ 0.6%
Market Overall	3.4%	▼ 0.5%

Asking Rent Per SF	2014 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£15.62	▼ 9.4%
Market Overall	£19.21	▼ 1.9%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	43,552	▼ 3.9%
Months On Market	8.7	▼ 13.2

TIME ON MARKET

Date On Market:	20 May 2013
Date Off Market:	5 Mar 2014
Months on Market:	10 Mos

TIME VACANT

Date Vacated:	1 May 2013
Date Occupied:	5 Mar 2014
Months Vacant:	10 Months

LEASING REP

Jackson Criss
11 Hill's PI
London, W1F 7SE
Stuart La Frenais 020 3296 4240
Andrew Criss 020 7637 7100
Roche Chartered Surveyors
56-56A Thorpe Rd
Norwich, NR1 1RY
Adrian Fennell 01603 756334

TENANT REP

Brasier Freeth LLP
38 Clarendon Rd
Watford, WD17 1SE
Anthony Appleby 01923 205508

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	19.4%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

Warren James (Jewellers) Ltd has taken 865 sq ft (80.36 sq m) of ground-floor retail space within unit 7B from VSC No 1 Ltd on a 10-year FRI lease at £25,000 pa, subject to a rent review at the end of the fifth year and a tenant only option to break in the third and sixth years. Jackson Criss LLP and Roche Chartered Surveyors acted on behalf of VSC No 1 Ltd. Nine months rent-free period was agreed. EPC rating is C. Brasier Freeth LLP acted on behalf of Warren James (Jewellers) Ltd. The quoting rent was £32,500 pa. Achieved rent confirmed by Anthony Appleby at Brasier Freeth LLP.

8-12 Wootton Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Sunshine Blinds Ltd
Industry: Manufacturing

LEASE

SF Leased: 336 SF
Sign Date: Jan 2014
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £6,500 PA
Achieved Rent: £6,500 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Jan 2014
Expiry Date: Jan 2021
Lease Term: 7 Years
Reviews: Jan 2017

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: No

TIME ON MARKET

Date On Market: 30 Apr 2013
Date Off Market: 22 Jan 2014
Months on Market: 9 Mos

TIME VACANT

Date Vacated: 1 Apr 2013
Date Occupied: 22 Feb 2014
Months Vacant: 10 Months

MARKET AT LEASE

Vacancy Rate	2014 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.6%	▲ 0.6%
Market Overall	3.4%	▼ 0.5%

Asking Rent Per SF	2014 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£15.49	▼ 9.1%
Market Overall	£19.21	▼ 1.9%

Submarket Leasing Activity	2014 Q1	YOY
12 Mo. Leased SF (Thous)	43,552	▼ 3.9%
Months On Market	8.7	▼ 13.2

LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

PROPERTY

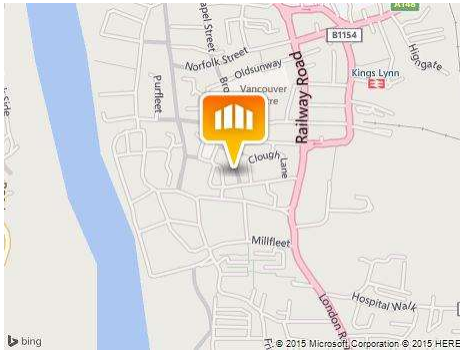
Property Type: Retail
Status: -
Tenancy: Multi
Construction: Masonry
NIA: 336 SF
Stories: 2
Floor Size: 336 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Sunshine Blinds Ltd has taken 336 sq ft (31.22 sq m) of ground-floor retail space from Mr Chan on a seven-year lease at £6,500 pa, subject to a rent review in year three with no option to break. Geoffrey Collings & Co acted on behalf of Mr Chan. No rent-free period was agreed. Sunshine Blinds Ltd was unrepresented. Achieved rent confirmed by Jeffrey Hazel at Geoffrey Collings & Co.

26 Tower St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	456 SF
Sign Date:	Aug 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS

Asking Rent:	£7,000 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	No
Business Rates:	£3,527 PA

LEASE TERM

Start Date:	Aug 2013
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TIME ON MARKET

Date On Market:	17 Jan 2013
Date Off Market:	30 Aug 2013
Months on Market:	7 Mos

TIME VACANT

Date Vacated:	1 Jan 2013
Date Occupied:	15 Aug 2013
Months Vacant:	7 Months

LEASING REP

Geoffrey Collings & Co
17 Blackfriars St
Kings Lynn, PE30 1NN
Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2013 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	5.5%	▼ 1.5%
Market Overall	3.6%	▼ 4.5%

Asking Rent Per SF	2013 Q3	YOY
Current Building	-	-
Submarket 2-4 Star	£15.33	▼ 6.6%
Market Overall	£18.22	▼ 0.9%

Submarket Leasing Activity	2013 Q3	YOY
12 Mo. Leased SF (Thous)	63,937	▼ 40.3%
Months On Market	10.6	▼ 6.7

PROPERTY

Property Type:	Retail	NIA:	456 SF
Status:	Built Sep 1935	Stories:	3
Tenancy:	Single	Floor Size:	456 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 354 sq ft (32.89 sq m) of ground-floor retail space on a confidential lease. Geoffrey Collings & Co acted on behalf of the landlord. The quoting rent was £7,000 pa. Confirmed by Jeffrey Hazel at Geoffrey Collings & Co.

97 Norfolk St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Mr Auskas

LEASE

SF Leased: 929 SF
 Sign Date: Jun 2013
 Space Use: Retail
 Lease Type: Direct
 Floor: GRND Floor

RENTS

Asking Rent: £6,500 PA
 Achieved Rent: £6,500 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%
 Buildout Status: Full Build-Out

LEASE TERM

Start Date: Jun 2013
 Expiry Date: Jun 2016
 Lease Term: 3 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
 Service Charge: No
 Business Rates: £2,633 PA

TIME ON MARKET

Date On Market: 17 Jan 2013
 Date Off Market: 12 Jul 2013
 Months on Market: 6 Mos

TIME VACANT

Date Vacated: 1 Nov 2012
 Date Occupied: 21 Jun 2013
 Months Vacant: 7 Months

MARKET AT LEASE

Vacancy Rate	2013 Q2	YOY
Current Building	93.5%	▲ 39.8%
Submarket 1-3 Star	5.6%	▼ 1.0%
Market Overall	3.9%	▼ 1.0%

Asking Rent Per SF	2013 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£14.86	▼ 7.2%
Market Overall	£18.33	▲ 1.2%

Submarket Leasing Activity	2013 Q2	YOY
12 Mo. Leased SF (Thous)	65,495	▼ 41.7%
Months On Market	10.8	▼ 6.2

LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

PROPERTY

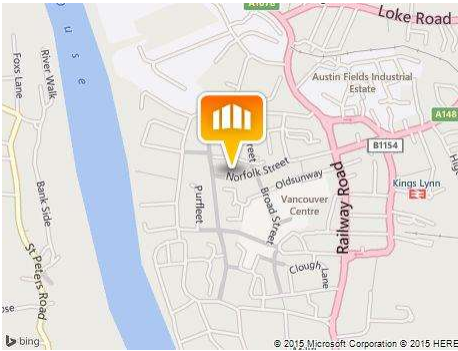
Property Type: Retail
 Status: -
 Tenancy: Single
 Parking: 1 Surface Space is a...
 NIA: 930 SF
 Stories: 2
 Floor Size: 930 SF
 Vacancy at Lease: 93.5%

LEASE NOTES

Mr Auskas has taken 870 sq ft (80.83 sq m) of ground-floor retail space from Ian Williamson & Son (Kings Lynn) Ltd on a three-year lease at £6,500 pa, subject to no rent reviews nor options to break. Geoffrey Collings & Co acted on behalf of Ian Williamson & Son (Kings Lynn) Ltd. No rent-free period was agreed. Mr Auskas was unrepresented. The quoting rent was £6,500 pa. Achieved rent confirmed by Jeffrey Hazel at Geoffrey Collings & Co.

142 Norfolk St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: The Entertainer
Industry: Retailers/Wholesalers

LEASE

SF Leased: 3,669 SF
Sign Date: Jun 2013
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £85,000 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

LEASE TERM

Start Date: Jul 2013
Expiry Date: Jul 2023
Lease Term: 10 Years

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Service Charge: No
Business Rates: £3,341 PA

TIME ON MARKET

Date On Market: 1 Jan 2012
Date Off Market: 5 Jun 2013
Months on Market: 17 Mos

TIME VACANT

Date Vacated: 1 Jan 2012
Date Occupied: 5 Jul 2013
Months Vacant: 18 Months

MARKET AT LEASE

Vacancy Rate	2013 Q2	YOY
Current Building	100%	▲ 6.6%
Submarket 2-4 Star	5.6%	▼ 1.1%
Market Overall	3.9%	▼ 1.0%

Asking Rent Per SF	2013 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£15.04	▼ 6.1%
Market Overall	£18.33	▲ 1.2%

Submarket Leasing Activity	2013 Q2	YOY
12 Mo. Leased SF (Thous)	65,495	▼ 41.7%
Months On Market	10.8	▼ 6.2

PROPERTY

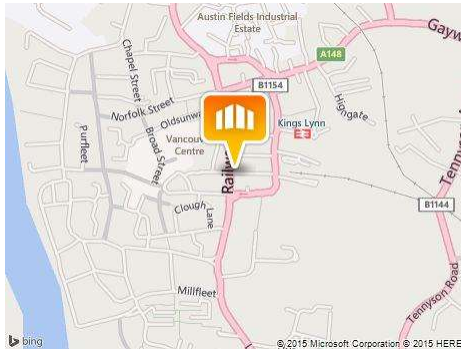
Property Type: Retail
Status: Built 1910
Tenancy: Single
Construction: Masonry
NIA: 3,669 SF
Stories: 2
Floor Size: 3,669 SF
Vacancy at Lease: 100%

LEASE NOTES

The Entertainer has taken 3,669 sq ft (340.86 sq m) of ground-floor retail space from Welbeck Investment Management Limited. CBRE Ltd were the marketing agents for the landlord. Welbeck Investment Management Limited completed the deal direct with the The Entertainer. The quoting rent was £85,000 pa. Details confirmed by CBRE Ltd.

33 Railway Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name:	Anglia First Home Improvements Ltd
Industry:	Manufacturing
NAICS:	Plastics Material and Resin Manufacturing - 325211

LEASE

SF Leased:	2,440 SF
Sign Date:	Apr 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS

Asking Rent:	£19,500 PA
Achieved Rent:	£10,000 PA
Escalations:	Reviews

LEASE TERM

Start Date:	Apr 2013
Expiry Date:	Apr 2016
Lease Term:	3 Years

CONCESSIONS AND BUILDOUT

Asking Discount:	48.72%
Buildout Status:	Full Build-Out

PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Service Charge:	No
Business Rates:	£6,830 PA

MARKET AT LEASE

Vacancy Rate	2013 Q2	YOY
Current Building	0.0%	▼ 34.8%
Submarket 1-3 Star	5.6%	▼ 1.0%
Market Overall	3.9%	▼ 1.0%

Asking Rent Per SF	2013 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£14.86	▼ 7.2%
Market Overall	£18.33	▲ 1.2%

Submarket Leasing Activity	2013 Q2	YOY
12 Mo. Leased SF (Thous)	65,495	▼ 41.7%
Months On Market	10.8	▼ 6.2

TIME ON MARKET

Date On Market:	19 Sep 2008
Date Off Market:	2 May 2013
Months on Market:	56 Mos

TIME VACANT

Date Vacated:	19 Sep 2009
Date Occupied:	11 Apr 2013
Months Vacant:	42 Months

LEASING REP

Brown & Co
 25-26 Tuesday Market Pl
 Kings Lynn, PE30 1JJ
 Alison Richardson 01553 770771

Belton Duffey
 12-16 Blackfriars St
 Kings Lynn, PE30 1NN
 David Hardingham 01553 770055

PROPERTY

Property Type:	Retail	NIA:	2,440 SF
Status:	Built Jan 1960	Stories:	2
Tenancy:	Single	Floor Size:	1,995 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

Anglia First Home Improvements Ltd has taken 2,440 sq ft (226.7 sq m) of ground and first-floor retail space from Mr Roffe on a three-year lease at £10,000 pa, in year one, rising to £12,000 pa, in year two and to £14,000 pa in year three. Belton Duffey and Brown & Co. acted on behalf of Mr Roffe. Anglia First Home Improvements Ltd was unrepresented. Achieved rent confirmed by David Hardingham at Belton Duffey.

3 High St

Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Outdoor Antics
Industry: Retailers/Wholesalers

LEASE

SF Leased: 343 SF
Sign Date: Apr 2013
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £7,000 PA
Achieved Rent: £4,992 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 28.69%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Apr 2013
Expiry Date: Mar 2014
Lease Term: 1 Year

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Business Rates: £1,782 PA

TIME ON MARKET

Date On Market: 15 Nov 2007
Date Off Market: 19 Sep 2013
Months on Market: 70 Mos

TIME VACANT

Date Vacated: 14 Nov 2008
Date Occupied: 1 Apr 2013
Months Vacant: 52 Months

MARKET AT LEASE

Vacancy Rate	2013 Q2	YOY
Current Building	80.7%	↔ 0.0%
Submarket 2-4 Star	5.6%	▼ 1.1%
Market Overall	3.9%	▼ 1.0%

Asking Rent Per SF	2013 Q2	YOY
Current Building	-	-
Submarket 2-4 Star	£15.04	▼ 6.1%
Market Overall	£18.33	▲ 1.2%

Submarket Leasing Activity	2013 Q2	YOY
12 Mo. Leased SF (Thous)	65,495	▼ 41.7%
Months On Market	10.8	▼ 6.2

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Retail
Status: -
Tenancy: Multi
Construction: Masonry
NIA: 425 SF
Stories: 2
Floor Size: 213 SF
Vacancy at Lease: 80.7%

LEASE NOTES

Outdoor Antics has taken 851 sq ft (79.06 sq m) of ground-floor retail space on a rolling one-year lease at £4,992 pa. Brown & Co acted on behalf of the landlord. Outdoor Antics was unrepresented. The quoting rent was £7,000 pa. Confirmed by Alison Richardson at Brown & Co.

36 Tower St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	1,194 SF
Sign Date:	Mar 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS

Asking Rent:	£8,000 PA
Achieved Rent:	£8,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	0.00%
Buildout Status:	Full Build-Out

LEASE TERM

Start Date:	Mar 2013
Expiry Date:	Mar 2016
Lease Term:	3 Years
Breaks:	Tenant - Mar 2014, T...

PROPERTY EXPENSES

Business Rates:	£3,554 PA
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TIME ON MARKET

Date On Market:	17 Jan 2013
Date Off Market:	22 Mar 2013
Months on Market:	2 Mos

TIME VACANT

Date Occupied:	15 Mar 2013
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LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	0.0%	▼ 41.8%
Submarket 1-3 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£17.04	▲ 6.6%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	1,195 SF
Status:	-	Stories:	2
Tenancy:	Single	Floor Size:	710 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 1,194 sq ft (110.93 sq m) of ground-floor retail space from Haymarket Investments on a three-year lease at £8,000 pa, subject to an annual option to break for the tenant. Geoffrey Collings & Co acted on behalf of Haymarket Investments. No rent-free period was agreed. The tenant was unrepresented. The quoting rent was £8,000 pa. Achieved rent confirmed by Jeffrey Hazel at Geoffrey Collings & Co.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	3,900 SF
Sign Date:	Mar 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£65,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Mar 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£28,396 PA

TIME ON MARKET	
Date On Market:	1 Nov 2012
Date Off Market:	14 Mar 2013
Months on Market:	4 Mos

TIME VACANT	
Date Vacated:	1 Jun 2011
Date Occupied:	1 Mar 2013
Months Vacant:	21 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 3,900 sq ft (362 sq m) of ground and first-floor retail space in unit SU17A on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £85,000 pa. Deal confirmed by BC Retail.

1A High St



Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Ink Shrink Tattoos
Industry: Personal Services

LEASE

SF Leased: 797 SF
Sign Date: Mar 2013
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £8,400 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

LEASE TERM

Start Date: Mar 2013

TIME ON MARKET

Date On Market: 2 Aug 2012
Date Off Market: 19 Sep 2013
Months on Market: 13 Mos

TIME VACANT

Date Occupied: 1 Apr 2013

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£17.04	▲ 6.6%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Retail
Status: Built Feb 1938
Tenancy: -
Construction: Masonry
NIA: 797 SF
Stories: 2
Floor Size: 797 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Ink Shrink has taken 797 sq ft (74.04 sq m) of ground-floor retail space on a confidential lease. Brown & Co acted on behalf of the landlord. The quoting rent was £8,400 pa. Confirmed by Alison Richardson at Brown & Co.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,382 SF
Sign Date:	Feb 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£30,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Feb 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£16,603 PA

TIME ON MARKET	
Date On Market:	22 May 2012
Date Off Market:	14 Mar 2013
Months on Market:	10 Mos

TIME VACANT	
Date Occupied:	28 Feb 2013

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 1,382 sq ft (128 sq m) of ground and first-floor retail space in unit E6 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £30,000 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	2,605 SF
Sign Date:	Feb 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£50,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Feb 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£26,793 PA

TIME ON MARKET	
Date On Market:	22 May 2012
Date Off Market:	14 Mar 2013
Months on Market:	10 Mos

TIME VACANT	
Date Occupied:	15 Feb 2013

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 2,605 sq ft (242 sq m) of ground and first-floor retail space in unit SU11 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £50,000 pa. Deal confirmed by BC Retail.

North St - Former Monte Agency Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	3,495 SF
Sign Date:	Feb 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£22,500 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Feb 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£6,314 PA

TIME ON MARKET	
Date On Market:	1 Feb 2011
Date Off Market:	7 Jun 2013
Months on Market:	28 Mos

TIME VACANT	
Date Vacated:	1 Feb 2012
Date Occupied:	11 Feb 2013
Months Vacant:	12 Months

LEASING REP
Tawn Landles Estate Agents
Blackfriars St
Kings Lynn, PE30 1NN
Tim Landles 01553 772816

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	89.9%	↔ 0.0%
Submarket 1-3 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£17.04	▲ 6.6%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built May 1962
Tenancy:	Single
Construction:	Steel
Parking:	10 Surface Spaces ar...

NIA:	3,495 SF
Stories:	2
Floor Size:	3,142 SF
Vacancy at Lease:	89.9%

LEASE NOTES

An undisclosed tenant has taken 3,495 sq ft (325 sq m) of retail space on confidential terms. Tawn Landles acted on behalf of the landlord. The quoting rent was £22,500 pa.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	865 SF
Sign Date:	Feb 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£45,000 PA

LEASE TERM	
Start Date:	Feb 2013

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£16,129 PA

TIME ON MARKET	
Date On Market:	1 Nov 2012
Date Off Market:	14 Mar 2013
Months on Market:	4 Mos

TIME VACANT	
Date Vacated:	1 Jun 2011
Date Occupied:	1 Feb 2013
Months Vacant:	20 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 865 sq ft (80 sq m) of ground-floor retail space in Unit 7B on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £45,000 pa. Deal confirmed by BC Retail.

1D High St



Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Kaleidoscope
Industry: Retailers/Wholesalers

LEASE

SF Leased: 851 SF
Sign Date: Feb 2013
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £10,000 PA
Achieved Rent: £8,100 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 19.00%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Feb 2013
Expiry Date: Jan 2014
Lease Term: 1 Year

PROPERTY EXPENSES

Service: Fully Repairing & Ins...

TIME ON MARKET

Date On Market: 2 Aug 2012
Date Off Market: 19 Sep 2013
Months on Market: 13 Mos

TIME VACANT

Date Occupied: 1 Feb 2013

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 1-3 Star	£17.04	▲ 6.6%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

LEASING REP

Brown & Co
25-26 Tuesday Market Pl
Kings Lynn, PE30 1JJ
Alison Richardson 01553 770771

PROPERTY

Property Type: Retail
Status: -
Tenancy: -
Construction: Masonry
NIA: 851 SF
Stories: 2
Floor Size: 426 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Kaleidoscope has taken 851 sq ft (79.06 sq m) of ground-floor retail space on a rolling one-year lease at £8,100 pa, subject to no rent reviews nor options to break. Brown & Co acted on behalf of the landlord. Kaleidoscope was unrepresented. The quoting rent was £10,000 pa. Confirmed by Alison Richardson at Browne & Co.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,593 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£32,500 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Business Rates:	£8,706 PA



TIME ON MARKET	
Date On Market:	16 Sep 2010
Date Off Market:	14 Mar 2013
Months on Market:	30 Mos

TIME VACANT	
Date Vacated:	1 Sep 2011
Date Occupied:	30 Jan 2013
Months Vacant:	16 Months

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 1,593 sq ft (148 sq m) of ground and first-floor retail space in unit E10 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £32,500 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,405 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£30,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£15,229 PA

TIME ON MARKET	
Date On Market:	21 May 2012
Date Off Market:	14 Mar 2013
Months on Market:	10 Mos

TIME VACANT	
Date Occupied:	20 Jan 2013

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 1,405 sq ft (131 sq m) of ground and first-floor retail space in unit E3 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £30,000 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	2,783 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£50,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£9,046 PA

TIME ON MARKET	
Date On Market:	16 Sep 2010
Date Off Market:	14 Mar 2013
Months on Market:	30 Mos

TIME VACANT	
Date Vacated:	1 Sep 2011
Date Occupied:	18 Jan 2013
Months Vacant:	16 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 2,783 sq ft (259 sq m) of ground and first-floor retail space in unit 18/20 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £50,000 pa. Deal confirmed by BC Retail.

Lease Comparables

Lease Comps Report

20 Broad St - Vancouver Quarter
Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	934 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£27,500 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£14,830 PA

TIME ON MARKET	
Date On Market:	21 Jun 2010
Date Off Market:	14 Mar 2013
Months on Market:	33 Mos

TIME VACANT	
Date Vacated:	1 Jun 2011
Date Occupied:	15 Jan 2013
Months Vacant:	19 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 934 sq ft (87 sq m) of ground-floor retail space in unit E8 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £27,500 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	3,310 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£60,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£23,184 PA

TIME ON MARKET	
Date On Market:	21 Jun 2010
Date Off Market:	14 Mar 2013
Months on Market:	33 Mos

TIME VACANT	
Date Vacated:	21 Jun 2011
Date Occupied:	10 Jan 2013
Months Vacant:	18 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588
Julian Bishop 020 7318 5069

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY

Property Type:	Retail	NIA:	135,682 SF
Status:	Built Apr 1961	Stories:	2
Tenancy:	Multi	Floor Size:	67,841 SF
Construction:	Steel	Vacancy at Lease:	9.8%
Parking:	75 Covered Spaces ar..		

LEASE NOTES

An undisclosed tenant has taken 3,310 sq ft (308 sq m) of ground-floor retail space in unit SU16B on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £60,000 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	2,659 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£55,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£24,961 PA

TIME ON MARKET	
Date On Market:	5 Dec 2008
Date Off Market:	14 Mar 2013
Months on Market:	51 Mos

TIME VACANT	
Date Vacated:	1 Dec 2009
Date Occupied:	7 Jan 2013
Months Vacant:	37 Months

LEASING REP

BC Retail
20 Little Portland St
London, W1W 8BS
Nick Furlong 020 7183 0588

Green & Partners
2 Gees Ct
London, W1U 1JA
Mike Willoughby 020 7659 4827
James Dellar 020 7659 4841

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 2,659 sq ft (247 sq m) of ground and first-floor retail space in unit SU8 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £55,000 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,448 SF
Sign Date:	Jan 2013
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£30,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Jan 2013

PROPERTY EXPENSES	
Business Rates:	£15,422 PA

TIME ON MARKET	
Date On Market:	21 Jun 2010
Date Off Market:	14 Mar 2013
Months on Market:	33 Mos

TIME VACANT	
Date Vacated:	1 Jun 2011
Date Occupied:	4 Jan 2013
Months Vacant:	19 Months

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2013 Q1	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	5.0%	▼ 2.2%
Market Overall	4.0%	▼ 0.8%

Asking Rent Per SF	2013 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	£17.25	▲ 7.9%
Market Overall	£19.59	▲ 9.4%

Submarket Leasing Activity	2013 Q1	YOY
12 Mo. Leased SF (Thous)	45,316	▼ 56.2%
Months On Market	21.8	▲ 7.7

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 1,248 sq ft (116 sq m) of ground and first-floor retail space in unit E4 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £30,000 pa. Deal confirmed by BC Retail.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,843 SF
Sign Date:	Dec 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, P 1 Floor

RENTS	
Asking Rent:	£35,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Dec 2012

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£8,803 PA

TIME ON MARKET	
Date On Market:	21 Mar 2012
Date Off Market:	14 Mar 2013
Months on Market:	12 Mos

TIME VACANT	
Date Occupied:	20 Dec 2012

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 1,843 sq ft (171 sq m) of ground and first-floor retail space in unit E9 on confidential terms. BC Retail and Green & Partners acted on behalf of Alfred McAlpine plc. The quoting rent was £35,000 pa. Deal confirmed by BC Retail.

9 High St



Downham Market - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Sunshine Daycare
Industry: Personal Services

LEASE

SF Leased: 187 SF
Sign Date: Dec 2012
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £6,500 PA
Achieved Rent: £6,500 PA

CONCESSIONS AND BUILDOUT

Asking Discount: 0.00%
Buildout Status: Full Build-Out

LEASE TERM

Start Date: Dec 2012
Expiry Date: Jun 2013
Lease Term: 6 Months

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
Business Rates: £1,697 PA

TIME ON MARKET

Date On Market: 15 Aug 2012
Date Off Market: 8 Jan 2013
Months on Market: 5 Mos

TIME VACANT

Date Occupied: 10 Dec 2012

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 1-3 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

LEASING REP

Belton Duffey
12-16 Blackfriars St
Kings Lynn, PE30 1NN
David Hardingham 01553 770055

PROPERTY

Property Type: Retail
Status: -
Tenancy: Single
Construction: Masonry
NIA: 383 SF
Stories: 3
Floor Size: 383 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Sunshine Daycare has taken 187 sqft (17.37 sqm) of ground floor retail space on a 6 month lease at £6,500pa. David Hardingham of Belton Duffey acted on behalf of the landlord. Sunshine Daycare was unrepresented. The quoting rent was listed at £6,500pa. Achieved rent confirmed by David Hardingham at £6,500pa.

36 High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: I Like

LEASE

SF Leased: 1,114 SF
 Sign Date: Dec 2012
 Space Use: Retail
 Lease Type: Direct
 Floor: P GRND, P 1 Floor

RENTS

Asking Rent: £49,500 PA

CONCESSIONS AND BUILDOUT

Buildout Status: Full Build-Out

PROPERTY EXPENSES

Service: Fully Repairing & Ins...
 Service Charge: No
 Business Rates: £22,961 PA

LEASE TERM

Start Date: Jan 2013

TIME ON MARKET

Date On Market: 13 May 2008
 Date Off Market: 20 Jun 2013
 Months on Market: 61 Mos

TIME VACANT

Date Vacated: 1 Dec 2011
 Date Occupied: 1 Jan 2013
 Months Vacant: 13 Months

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	76.9%	↔ 0.0%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

PROPERTY

Property Type: Retail
 Status: Built 1880
 Tenancy: Single
 Construction: Masonry
 NIA: 1,114 SF
 Stories: 2
 Floor Size: 870 SF
 Vacancy at Lease: 76.9%

LEASE NOTES

I Like has taken 870 sq ft (80.83 sq m) of ground floor retail space on confidential terms.

20 Broad St - Vancouver Quarter Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	1,146 SF
Sign Date:	Dec 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£65,000 PA

PROPERTY EXPENSES	
Business Rates:	£24,948 PA

LEASE TERM	
Start Date:	Dec 2012
Expiry Date:	Sep 2015
Lease Term:	2 Years 9 Months

TIME ON MARKET	
Date On Market:	11 Mar 2011
Date Off Market:	14 Mar 2013
Months on Market:	24 Mos

TIME VACANT	
Date Occupied:	1 Dec 2012

LEASING REP
BC Retail
 20 Little Portland St
 London, W1W 8BS
 Nick Furlong 020 7183 0588

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	9.8%	▲ 2.1%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

PROPERTY	
Property Type:	Retail
Status:	Built Apr 1961
Tenancy:	Multi
Construction:	Steel
Parking:	75 Covered Spaces ar..

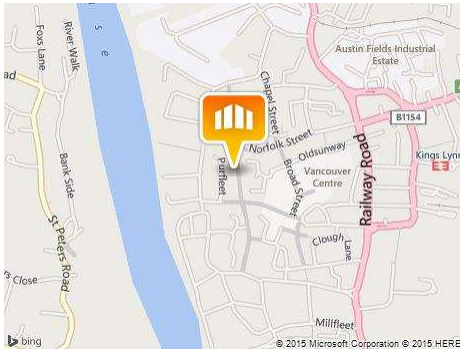
NIA:	135,682 SF
Stories:	2
Floor Size:	67,841 SF
Vacancy at Lease:	9.8%

LEASE NOTES

An undisclosed tenant has taken 2,328 sq ft (216 sq m) of ground and first-floor retail space in 29 New Conduit Street from an undisclosed head tenant on assignment of an existing lease expiring in September 2015 at an undisclosed passing rent. BC Retail acted on behalf of the assignor. The quoting rent was £65,000 pa. Deal confirmed by BC Retail.

83 High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: **Beaconsfield Footwear Limited**

LEASE

SF Leased: **2,683 SF**
 Sign Date: **Nov 2012**
 Space Use: **Retail**
 Lease Type: **Direct**
 Floor: **P GRND, P 1, P 2, P 3...**

RENTS

Asking Rent: **£45,000 PA**

CONCESSIONS AND BUILDOUT

Buildout Status: **Full Build-Out**

PROPERTY EXPENSES

Service: **Fully Repairing & Ins...**
 Service Charge: **No**
 Business Rates: **£21,412 PA**

LEASE TERM

Start Date: **Dec 2012**

TIME ON MARKET

Date On Market: **25 Jan 2011**
 Date Off Market: **5 Nov 2012**
 Months on Market: **22 Mos**

TIME VACANT

Date Vacated: **25 Jan 2012**
 Date Occupied: **5 Dec 2012**
 Months Vacant: **10 Months**

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

LEASING REP

Pearl & Coutts Limited

1-9 White Lion St
 London, N1 9PD
 Matt King 020 7843 3785
 Leigh Peters 07989 747996

GCW

7-10 Chandos St
 London, W1G 9DQ
 James Crittenden 020 7647 4816
 Simon Morris 020 7647 4802

PROPERTY

Property Type:	Retail	NIA:	2,683 SF
Status:	-	Stories:	4
Tenancy:	Single	Floor Size:	671 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

Beaconsfield Footwear Limited have taken 2,683 sq ft (249.26 sq m) of retail space from Structadene Group Ltd on confidential terms. Pearl & Coutts acted on behalf of Structadene Group Ltd. The quoting rent was £45,000 pa, equating to £16.77 psf (£180.51 psm).

Hardwick Rd - Hardwick Retail Park Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	7,500 SF
Sign Date:	Oct 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

RENTS	
Asking Rent:	£168,750 PA

LEASE TERM	
Start Date:	Oct 2012

TIME ON MARKET	
Date On Market:	15 Nov 2010
Date Off Market:	1 Nov 2012
Months on Market:	24 Mos

TIME VACANT	
Date Occupied:	22 Oct 2012



LEASING REP
CBRE Ltd
 6-12 Henrietta Pl
 London, W1G 0NB
 Charles McIntosh 020 7182 2246

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	▼ 7.0%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

PROPERTY

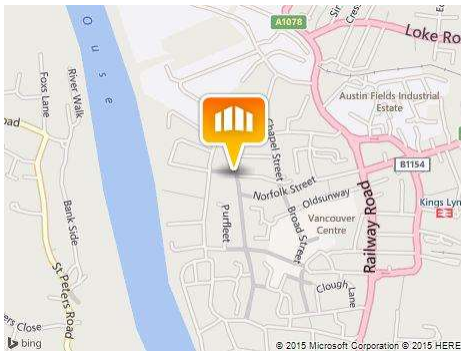
Property Type:	Retail	NIA:	107,110 SF
Status:	Built May 1997	Stories:	1
Tenancy:	Multi	Floor Size:	107,110 SF
Construction:	Steel	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 7,500 sq ft (696.77 sq m) of retail space on confidential terms. CBRE Ltd acted on behalf of the landlord, UBS Global Asset Management. Details confirmed by CBRE Ltd.

66 High St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	1,121 SF
Sign Date:	Oct 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor

LEASE TERM

Start Date:	Nov 2012
Expiry Date:	Oct 2022
Lease Term:	10 Years

TIME ON MARKET

Date On Market:	22 Mar 2012
Date Off Market:	9 Oct 2012
Months on Market:	7 Mos

LEASING REP

GVA
 10 Stratton St
 London, W1J 8DA
 Paul Faulkner 0345 900 3900
 Jessica Hawes 020 7911 2409

PROPERTY

Property Type:	Retail	NIA:	1,926 SF
Status:	Built Oct 1912	Stories:	2
Tenancy:	-	Floor Size:	963 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

An undisclosed tenant has taken 1,926 sq ft (178 sq m) of retail accommodation on the ground floor on a new lease on confidential terms. GVA acted on behalf of the landlord. The quoting rent was £30,000 pa, equating to £15.57 psf (£167.66 psm). Deal confirmed Paul Faulkner at GVA.

RENTS

Asking Rent:	£30,000 PA
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CONCESSIONS AND BUILDOUT

Buildout Status:	Full Build-Out
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PROPERTY EXPENSES

Service:	Fully Repairing & Ins...
Business Rates:	£15,155 PA

TIME VACANT

Date Occupied:	1 Nov 2012
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MARKET AT LEASE

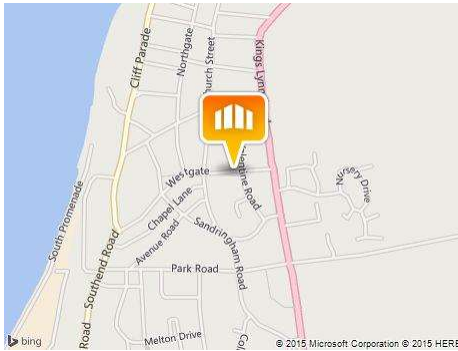
Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 2-4 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

92 Westgate

Hunstanton - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: **Deja Vu**
 Industry: **Retailers/Wholesalers**

LEASE

SF Leased: **643 SF**
 Sign Date: **Oct 2012**
 Space Use: **Retail**
 Lease Type: **Direct**
 Floor: **GRND Floor**

RENTS

Asking Rent: **£8,700 PA**

PROPERTY EXPENSES

Service: **Fully Repairing & Ins...**

LEASE TERM

Start Date: **Oct 2012**

TIME ON MARKET

Date On Market: **26 Apr 2012**
 Date Off Market: **14 Dec 2012**
 Months on Market: **8 Mos**

TIME VACANT

Date Occupied: **1 Oct 2012**

MARKET AT LEASE

Vacancy Rate	2012 Q4	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	6.0%	▼ 0.1%
Market Overall	7.8%	▲ 3.7%

Asking Rent Per SF	2012 Q4	YOY
Current Building	-	-
Submarket 1-3 Star	£17.84	▲ 13.6%
Market Overall	£19.91	▲ 16.8%

Submarket Leasing Activity	2012 Q4	YOY
12 Mo. Leased SF (Thous)	93,977	▲ 127.2%
Months On Market	21.6	▲ 9.4

LEASING REP

Tawn Landles Estate Agents
 Blackfriars St
 Kings Lynn, PE30 1NN
 Tim Landles 01553 772816

PROPERTY

Property Type: **Retail** NIA: **643 SF**
 Status: **Built May 1983** Stories: **1**
 Tenancy: **-** Floor Size: **643 SF**
 Construction: **Masonry** Vacancy at Lease: **0.0%**

LEASE NOTES

Deja Vu have taken 643 sq ft (60 sq m) of retail space on confidential terms. Tawn Landles acted on behalf of the landlord. The quoting rent was £8,700 pa.

32 Norfolk St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE	
SF Leased:	2,005 SF
Sign Date:	Sep 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	P GRND, 1, 2 Floor

RENTS	
Asking Rent:	£10,000 PA

CONCESSIONS AND BUILDOUT	
Buildout Status:	Full Build-Out

LEASE TERM	
Start Date:	Sep 2012

PROPERTY EXPENSES	
Service:	Fully Repairing & Ins...
Business Rates:	£4,980 PA

TIME ON MARKET	
Date On Market:	31 Jul 2012
Date Off Market:	27 Sep 2012
Months on Market:	2 Mos

TIME VACANT	
Date Occupied:	27 Sep 2012

LEASING REP
Brown & Co
 27 King St
 Kings Lynn, PE30 1ET
 Alison Richardson 01553 770771

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	0.0%	▼ 24.9%
Submarket 1-3 Star	7.0%	▲ 1.1%
Market Overall	8.1%	▲ 4.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	-	-
Submarket 1-3 Star	£16.42	▲ 2.6%
Market Overall	£18.38	▲ 6.6%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	107,141	▲ 293.3%
Months On Market	17.3	▲ 6.8

PROPERTY			
Property Type:	Retail	NIA:	2,005 SF
Status:	Built Feb 1911	Stories:	3
Tenancy:	-	Floor Size:	1,002 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

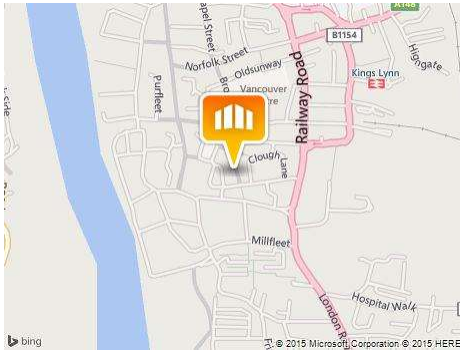
An undisclosed tenant has taken 2,005 sq ft (186.27 sq m) of retail space from an undisclosed landlord on confidential terms.

Brown & Co acted on behalf of the landlord.

The quoting rent was £10,000 pa, equating to £4.99 psf (£53.69 psm).

26 Tower St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



LEASE

SF Leased:	477 SF
Sign Date:	Jul 2012
Space Use:	Retail
Lease Type:	Direct
Floor:	Unkwn Floor

RENTS

Asking Rent:	£7,000 PA
Achieved Rent:	£7,000 PA

CONCESSIONS AND BUILDOUT

Asking Discount:	0.00%
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LEASE TERM

Start Date:	Jul 2012
Expiry Date:	Jul 2015
Lease Term:	3 Years

TIME ON MARKET

Date On Market:	14 Jun 2012
Date Off Market:	29 Jul 2012
Months on Market:	1 Mo

TIME VACANT

Date Occupied:	20 Sep 2012
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LEASING REP

Geoffrey Collings & Co
 17 Blackfriars St
 Kings Lynn, PE30 1NN
 Jeffrey Hazel 01553 774566

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	7.0%	▲ 1.0%
Market Overall	8.1%	▲ 4.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	-	-
Submarket 2-4 Star	£16.42	▲ 1.9%
Market Overall	£18.38	▲ 6.6%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	107,141	▲ 293.3%
Months On Market	17.3	▲ 6.8

PROPERTY

Property Type:	Retail	NIA:	456 SF
Status:	Built Sep 1935	Stories:	3
Tenancy:	Single	Floor Size:	456 SF
Construction:	Masonry	Vacancy at Lease:	0.0%

LEASE NOTES

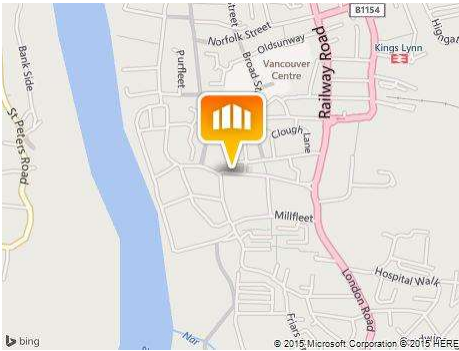
An undisclosed tenant has taken 477 sq ft (44.31 sq m) of ground-floor retail space from an undisclosed landlord on a three-year lease at £7,000 pa, equating to £14.68 psf (157.96 psm).

Geoffrey Collings & Co. acted on behalf of the landlord.

The quoting rent was £7,000 pa, equating to £14.68 psf (£157.96 psm).

14 St James St

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Miss Walescza
Industry: Business Services

LEASE

SF Leased: 1,000 SF
Sign Date: Jul 2012
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Achieved Rent: £12,500 PA

PROPERTY EXPENSES

Service Charge: No
Business Rates: £4,157 PA

LEASE TERM

Start Date: Jul 2012
Expiry Date: Jul 2015
Lease Term: 3 Years

TIME ON MARKET

Date On Market: 7 Feb 2012
Date Off Market: 1 Jul 2012
Months on Market: 5 Mos

TIME VACANT

Date Vacated: 1 Feb 2012
Date Occupied: 2 Jul 2012
Months Vacant: 5 Months

MARKET AT LEASE

Vacancy Rate	2012 Q3	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	7.0%	▲ 1.1%
Market Overall	8.1%	▲ 4.0%

Asking Rent Per SF	2012 Q3	YOY
Current Building	-	-
Submarket 1-3 Star	£16.42	▲ 2.6%
Market Overall	£18.38	▲ 6.6%

Submarket Leasing Activity	2012 Q3	YOY
12 Mo. Leased SF (Thous)	107,141	▲ 293.3%
Months On Market	17.3	▲ 6.8

LEASING REP

Sheridan Sales & Letting Agents
2 Saturday Market Pl
Kings Lynn, PE30 5DQ
Sarah Sheridan 01553 766777

PROPERTY

Property Type: Retail
Status: Built 1700
Tenancy: -
Construction: Masonry
NIA: 1,087 SF
Stories: 2
Floor Size: 544 SF
Vacancy at Lease: 0.0%

LEASE NOTES

Miss Walescza has taken 1,000 sq ft (92.90 sq m) of retail space from Mr Howard on a three - year lease at £12,500 pa, equating to £12.50 psf (£134.55 psm), subject to an option to break in year three. Sheridan Estate Agents acted on behalf of Mr Howard. The tenant was unrepresented. Achieved rent confirmed by Sheridan Estate Agents.

18A Wilton Rd

Kings Lynn - King's Lynn & West Norfolk Ret Submarket



TENANT

Tenant Name: Razor Sharp
Industry: Personal Services

LEASE

SF Leased: 307 SF
Sign Date: Jun 2012
Space Use: Retail
Lease Type: Direct
Floor: GRND Floor

RENTS

Asking Rent: £5,000 PA

PROPERTY EXPENSES

Service Charge: No
Business Rates: £704 PA

LEASE TERM

Start Date: Jun 2012

TIME ON MARKET

Date On Market: 13 Jun 2011
Date Off Market: 31 May 2012
Months on Market: 11 Mos

TIME VACANT

Date Vacated: 1 Aug 2011
Date Occupied: 1 Jun 2012
Months Vacant: 10 Months

MARKET AT LEASE

Vacancy Rate	2012 Q2	YOY
Current Building	0.0%	↔ 0.0%
Submarket 1-3 Star	6.7%	▲ 2.5%
Market Overall	4.9%	▲ 0.8%

Asking Rent Per SF	2012 Q2	YOY
Current Building	-	-
Submarket 1-3 Star	£16.01	▼ 1.1%
Market Overall	£18.12	▲ 5.2%

Submarket Leasing Activity	2012 Q2	YOY
12 Mo. Leased SF (Thous)	112,388	▲ 380.8%
Months On Market	17.0	▲ 9.5

LEASING REP

Russen & Turner
17 High St
Kings Lynn, PE30 1BP
Giles Stovold 01553 763574

PROPERTY

Property Type: Retail
Status: Built Mar 1974
Tenancy: Single
Construction: Masonry
NIA: 480 SF
Stories: 1
Floor Size: 480 SF
Vacancy at Lease: 0.0%

LEASE NOTES

An undisclosed tenant has taken 307 sq ft (29 sq m) of retail space on confidential terms. Russen & Turner acted on behalf of the landlord.

Asking Rent Per SF

£17.75

Achieved Rent Per SF

£10.35

Net Effective Rent Per SF

-

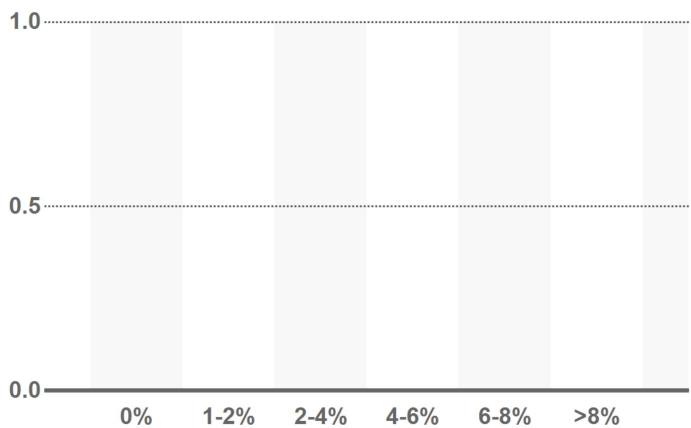
Avg. Rent Free Months

3.3

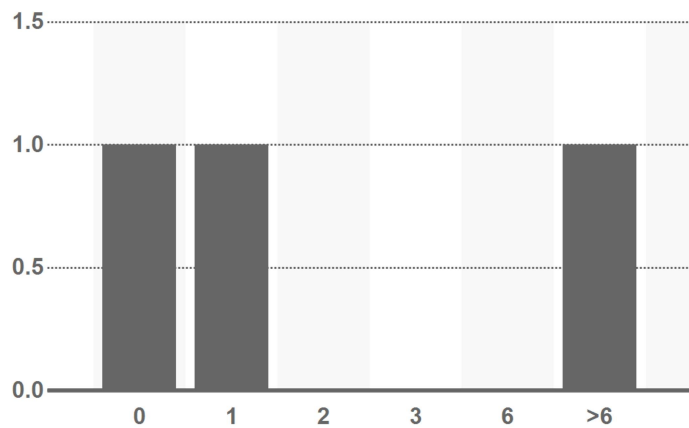
DEALS BY ASKING, ACHIEVED, AND NET EFFECTIVE RENT






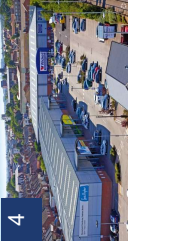


DEALS BY ASKING RENT DISCOUNT



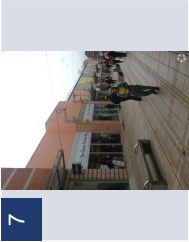
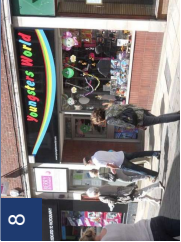
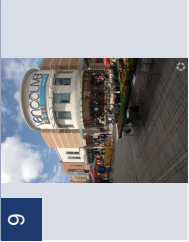


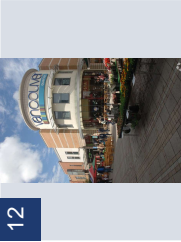
DEALS BY RENT FREE MONTHS






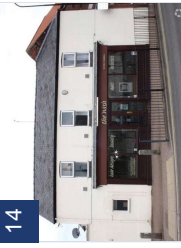








Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	47-49 Lynn Rd Kings Lynn, PE30 4PR King's Lynn & West Norfolk Ret Sub...		560 New Direct	Jun 2015			
	104-104A High St Kings Lynn, PE30 1DA King's Lynn & West Norfolk Ret Sub...	RH Fayers & Son Funeral Directors	1,560 New Direct	May 2015		£9,618 PA	
	7 Wales Ct Downham Market, PE38 9JZ King's Lynn & West Norfolk Ret Sub...	Reeds of Downham Market Ltd Structadene Group Ltd	806 New Direct	Apr 2015 5 Years		£4,930 PA	
	Edward Benerfer Way Kings Lynn, PE30 2HW King's Lynn & West Norfolk Ret Sub...	The Norfolk Hospice Turnstone Estates Ltd	5,585 New Direct	Feb 2015 5 Years	£75,400 PA	£23,859 PA	
	47 High St Kings Lynn, PE30 1BE King's Lynn & West Norfolk Ret Sub...		2,027 New Direct	Feb 2015 10 Years		£24,492 PA	
	117-118 London Rd Kings Lynn, PE30 5ES King's Lynn & West Norfolk Ret Sub...	Inheritance Legal Services Limited	282 New Direct	Jan 2015 2 Years	£4,000 PA	0 Mos £1,860 PA	Dec 2015


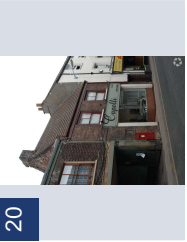
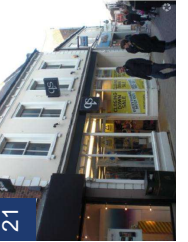


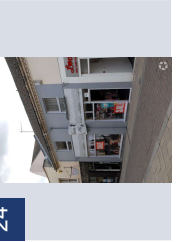
Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
7	 Vancouver Quarter 12-34 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Submark...	Doodlecards Ltd Vancouver Quarter	1,475 New Direct	Nov 2014 1 Year		£17,074 PA	Jan 2015
8	 67-67a High St Kings Lynn, PE30 1AY King's Lynn & West Norfolk Ret Sub...		1,053 New Direct	Oct 2014		£13,978 PA	
9	 Vancouver Quarter 2-46 New Conduit St Kings Lynn, PE30 1DL King's Lynn & West Norfolk Ret Sub...	Roman Originals plc Vancouver Limited Partnership	4,158 New Direct	Oct 2014 2 Years	£15,716 PA	1 Mo at Start £29,202 PA	
10	 8 Greevegate Hunstanton, PE36 6BJ King's Lynn & West Norfolk Ret Sub...		736 New Direct	Aug 2014		£6,869 PA	
11	 Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Select Fashion Limited Alfred Mcalpine plc	5,707 New Direct	Jul 2014 10 Years	£60,000 PA	£2,751 PA	Jul 2019
12	 Vancouver Quarter 2-46 New Conduit St Kings Lynn, PE30 1DL King's Lynn & West Norfolk Ret Sub...	Shoe Zone Retail Ltd	3,332 New Direct	Jun 2014 5 Years	£30,000 PA	£31,322 PA	







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	 16 Tower St Kings Lynn, PE30 1EJ King's Lynn & West Norfolk Ret Sub...		784 New Direct	Jun 2014 3 Years		£6,241 PA	
	 81A-83 Lynn Rd Kings Lynn, PE30 4PR King's Lynn & West Norfolk Ret Sub...		1,818 New Direct	May 2014		£5,000 PA	
	 5 New Conduit St Kings Lynn, PE30 1DE King's Lynn & West Norfolk Ret Sub...	Cafe Mocha Ltd	733 New Direct	Mar 2014 15 Years	£14,000 PA	£5,417 PA	Mar 2017...
	 18-22 High St Hunstanton, PE36 5AF King's Lynn & West Norfolk Ret Sub...		839 New Direct	Mar 2014		£4,899 PA	
	 Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Warren James (Jewellers) Ltd Alfred Mcalpine plc	865 New Direct	Feb 2014 10 Years	£25,000 PA	Spread Over T... £17,545 PA	Jan 2017... Jan 2019
	 8-12 Wootton Rd Kings Lynn, PE30 4EX King's Lynn & West Norfolk Ret Sub...	Sunshine Blinds Ltd	336 New Direct	Jan 2014 7 Years	£6,500 PA		Jan 2017







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
19	 <p>26 Tower St Kings Lynn, PE30 1EJ King's Lynn & West Norfolk Ret Sub...</p>		456 New Direct	Aug 2013		£3,527 PA	
20	 <p>97 Norfolk St Kings Lynn, PE30 1AQ King's Lynn & West Norfolk Ret Sub...</p>	Mr Auskas	929 New Direct	Jun 2013 3 Years	£6,500 PA	£2,633 PA	
21	 <p>142 Norfolk St Kings Lynn, PE30 1AU King's Lynn & West Norfolk Ret Sub...</p>	The Entertainer	3,669 New Direct	Jul 2013 10 Years		£3,341 PA	
22	 <p>33 Railway Rd Kings Lynn, PE30 1NF King's Lynn & West Norfolk Ret Sub...</p>	Anglia First Home Improvements L...	2,440 New Direct	Apr 2013 3 Years	£10,000 PA	£6,830 PA	
23	 <p>3 High St Downham Market, PE38 9DA King's Lynn & West Norfolk Ret Sub...</p>	Outdoor Antics	343 New Direct	Apr 2013 1 Year	£4,992 PA	£1,782 PA	
24	 <p>36 Tower St Kings Lynn, PE30 1EJ King's Lynn & West Norfolk Ret Sub...</p>		1,194 New Direct	Mar 2013 3 Years	£8,000 PA	£3,554 PA	Mar 2014...







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	3,900 New Direct	Mar 2013		£28,396 PA	
	1A High St Downham Market, PE38 9DA King's Lynn & West Norfolk Ret Sub...	Ink Shrink Tattoos	797 New Direct	Mar 2013			
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,382 New Direct	Feb 2013		£16,603 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	2,605 New Direct	Feb 2013		£26,793 PA	
	Former Monte Agency North St Kings Lynn, PE30 1QW King's Lynn & West Norfolk Ret Sub...		3,495 New Direct	Feb 2013		£6,314 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	865 New Direct	Feb 2013		£16,129 PA	







Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	1D High St Downham Market, PE38 9DA King's Lynn & West Norfolk Ret Sub...	Kaleidoscope	851 New Direct	Feb 2013 1 Year	£8,100 PA		
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,593 New Direct	Jan 2013		£8,706 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,405 New Direct	Jan 2013		£15,229 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	2,783 New Direct	Jan 2013		£9,046 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	934 New Direct	Jan 2013		£14,830 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	3,310 New Direct	Jan 2013		£23,184 PA	



Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	2,659 New Direct	Jan 2013		£24,961 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,448 New Direct	Jan 2013		£15,422 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,843 New Direct	Dec 2012		£8,803 PA	
	9 High St Downham Market, PE38 9DA King's Lynn & West Norfolk Ret Sub...	Sunshine Daycare	187 New Direct	Dec 2012 6 Months	£6,500 PA	£1,697 PA	
	36 High St Kings Lynn, PE30 1BJ King's Lynn & West Norfolk Ret Sub...	I Like	1,114 New Direct	Jan 2013		£22,961 PA	
	Vancouver Quarter 20 Broad St Kings Lynn, PE30 1DP King's Lynn & West Norfolk Ret Sub...	Alfred Mcalpine plc	1,146 New Direct	Dec 2012 2 Years 9 Months		£24,948 PA	

Lease Comparables

	Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
	83 High St Kings Lynn, PE30 1BL King's Lynn & West Norfolk Ret Sub...	Beaconsfield Footwear Limited Pearl & Coutts Ltd	2,683 New Direct	Dec 2012		£21,412 PA	
	Hardwick Retail Park Hardwick Rd Kings Lynn, PE30 4NA King's Lynn & West Norfolk Ret Sub...		7,500 New Direct	Oct 2012			
	66 High St Kings Lynn, PE30 1AY King's Lynn & West Norfolk Ret Sub...		1,121 New Direct	Nov 2012 10 Years		£15,155 PA	
	92 Westgate Hunstanton, PE36 5EP King's Lynn & West Norfolk Ret Sub...	Deja Vu	643 New Direct	Oct 2012			
	32 Norfolk St Kings Lynn, PE30 1AH King's Lynn & West Norfolk Ret Sub...		2,005 New Direct	Sep 2012		£4,980 PA	
	26 Tower St Kings Lynn, PE30 1EJ King's Lynn & West Norfolk Ret Sub...		477 New Direct	Jul 2012 3 Years	£7,000 PA		

Lease Comparables

Address	Tenant Landlord	SF Leased Type	StartDate Term	Starting Rent Effective Rent	Free Rent Rates	Breaks Reviews
 <p>49 14 St James St Kings Lynn, PE30 5DA King's Lynn & West Norfolk Ret Sub...</p>	Miss Walescza	1,000 New Direct	Jul 2012 3 Years	£12,500 PA	£4,157 PA	
 <p>50 18A Wilton Rd Kings Lynn, PE31 7AD King's Lynn & West Norfolk Ret Sub...</p>	Razor Sharp	307 New Direct	Jun 2012		£704 PA	

Appendix 4 – Residential Land Transactions

Planning Reference	Application Type	Current Status	Address	Description	Gross Area	Date Application Granted	Range of Proposed Units	No of Affordable Housing units
Rural 13/01810/FM	Full	STARTED	Land At Foundry Field Burnham Market Norfolk PE31 8HG	Construction of 32 new dwellings, the provision of a public car park (186 spaces), retail units (Class A1, A2 or A3), public toilets and public open space and proposed Pedestrian Works and the demolition of the former day care centre and replacement with	4.75	22/08/2014	30 - 39	6
Rural 13/01123/OM	Outline	GRANTED	Fosters Sports Ground Main Road Clenchwarton Norfolk PE34 4BP	Outline Application: residential development up to 40 dwellings of which 8 will be affordable	1.42	20/01/2015	40 - 49	8
Rural 12/01587/OM	Outline	GRANTED	Station Road Docking Kings Lynn Norfolk PE31 8LY	Outline Application for the Development of up to 32 Residential Dwellings & 300m2 B1 Office units with some matters reserved	0	08/11/2013	30 - 39	Approx. 7
Urban 11/01609/FM	Full	STARTED	Land South of Railway Road Downham Market Norfolk	Re-Design of extant permission and construction of 117 residential dwellings including 20 percent affordable homes, associated open space and landscaping	0	11/04/2012	50+	24
Urban 13/01164/FM	Full	STARTED	Land Between Railway Road And Richmond Road Downham Market Norfolk	Residential Development of 97 dwellings with public open space (including demolition of existing dwelling)	3.34	02/05/2014	50+	19
Rural 14/00325/OM	Outline	GRANTED	Former Works Adj Gayton Mill Litcham Road Gayton Norfolk	OUTLINE APPLICATION WITH SOME MATTERS RESERVED: Redevelopment of former industrial site for housing	1.15	03/12/2014	30 - 39	20%
Urban 13/00850/FM	Full	GRANTED	Warehouse Clearance Shops St Edmunds Terrace Hunstanton Norfolk PE36 5EH	Erection of Later Living retirement housing for the elderly (category II accommodation), including communal facilities, landscaping and car parking	0.15	08/10/2014	30 - 39	0
Urban 14/01680/OM	Outline	LAPSED	Land North Of Gaywood River Woodton Road Kings Lynn Norfolk	Outline Application: residential development	1	17/07/2015	Approx 80	20%
Urban 08/01182/OM	Outline	GRANTED	Land North West Of St Nicholas Business Park Edward Benefer Way Kings Lynn Norfolk	Outline Application: residential development	2	09/07/2009	50+	approx 15
Urban 11/00406/RMM	Reserved Matters	STARTED	The Nar Ouse Regeneration Area (nora) Wisbech Road Kings Lynn Norfolk	Reserved Matters Application - Mixed Use Development	5.06	10/10/2011	50+	0
Urban 12/00414/RMM	Reserved Matters	STARTED	Phase 3 Yours South Lynn Nar Ouse Regeneration Area (NORA) Wisbech Road Kings Lynn Norfolk	Reserved Matters Application: Construction of 56 dwellings	0	30/04/2013	50+	0
Urban 12/00546/FM	Full	STARTED	Hillington Square Kings Lynn Norfolk PE30 5HR	Demolition of existing stair cores, lifts, bin stores, sheds, some walkways and a number of dwellings. Erection of new stair and lift cores, new entrances to bedsits, extension of bedsits, extension to some upper floor units. Refurbishment of garage space	0	03/07/2012	50+	
Urban 13/01088/FM	Full	GRANTED	Head Post Office Blackfriars Street Kings Lynn Norfolk PE30 1YB	Change of use from a Post Office and Telephone Exchange to a development comprising Retail, Office, Health Facility and Residential Use. The Residential use comprises 27 one & two bed units. The development includes the replacement of the single storey building	0.23	04/12/2013	20 - 29	0
Urban 13/01295/FM	Full	STARTED	Former Zoos Nightclub John Kennedy Road Kings Lynn Norfolk PE30 1QN	The demolition of the existing building for the redevelopment and erection of 25 dwellings with associated parking	0.3	20/12/2013	20 - 29	11 Affordable 25 unit
Urban 14/00027/FM	Full	STARTED	50 Ferry Road West Lynn Kings Lynn Norfolk PE34 3NB	Demolition of former care facility building and redevelopment for 20 houses	0.51	02/09/2014	20 - 29	3
Urban 14/00569/OM	Outline	GRANTED	Alderman Jackson Special School Marsh Lane Kings Lynn Norfolk	OUTLINE APPLICATION WITH ALL MATTERS RESERVED: Demolition of former school buildings and redevelopment of the site for residential purposes	0.83	01/10/2014	20 - 29	15%
Urban 14/00997/RMM	Reserved Matters	GRANTED	The Nar Ouse Regeneration Area (NORA) Wisbech Road Kings Lynn Norfolk	Reserved Matters Application: construction of 126 dwellings, associated roads, parking and open space at Phase 3	2.82	03/12/2014	50+	19
Urban 14/01199/RMM	Reserved Matters	STARTED	The Nar Ouse Regeneration Area (NORA) Wisbech Road Kings Lynn Norfolk	RESERVED MATTERS APPLICATION: Phase 2 of development, construction of 59 dwellings	2.16	04/12/2014	50+	9
Rural 12/01899/OM	Outline	GRANTED	Land South of The Saltings Terrington St Clement Norfolk	Residential development, of The Saltings (Outline-41 dwellings)	2.3	28/03/2013	40 - 49	8
Rural 11/01923/OM	Outline	GRANTED	KGB Transport 44 St Johns Road Tilney St Lawrence Norfolk PE34 4QJ	Outline Planning Permission for Residential Development	1.42	23/01/2013	20 - 29	20%
Rural 12/00234/RMM	Reserved Matters	STARTED	English Brothers Ltd 239 Salts Road West Walton Norfolk PE14 7EB	Reserved Matters Application - Construction of 26 dwellings	0.96	05/10/2012	20 - 29	5



Address	Units	Gross Area	Price Paid	£/ha	£/unit	
Land At Foundry Field Burnham Market Norfolk PE31 8HG	32	4.75	£3,055,000	£643,158	£95,469	
Fosters Sports Ground Main Road Clenchwarton Norfolk PE34 4BP	40	1.42	£450,000	£316,901	£11,250	Price Paid was for a much larger site - consented area about 20%
Station Road Docking King's Lynn Norfolk PE31 8LY	32	1.13	£980,000	£867,257	£30,625	
Land South of Railway Road Downham Market Norfolk	117	0	£4,247,000			Combined with below - One site but no plan
Land Between Railway Road And Richmond Road Downham Market Norfolk	97	3.34				
	214	3.34	£4,247,000	£1,271,557	£19,846	
Former Works Adj Gayton Mill Litcham Road Gayton Norfolk		1.15		£0	#DIV/0!	
Warehouse Clearance Shops St Edmunds Terrace Hunstanton Norfolk PE36 5EH		0.15		£0	#DIV/0!	
Land North Of Gaywood River Wootton Road King's Lynn Norfolk		1		£0	#DIV/0!	
Land North West Of St Nicholas Business Park Edward Benefer Way King's Lynn Norfolk		2		£0	#DIV/0!	
The Nar Ouse Regeneration Area (nora) Wisbech Road King's Lynn Norfolk		5.06	£25,000	£4,941	#DIV/0!	East block £25,000 Rest owned by council
Phase 3 Yours South Lynn Nar Ouse Regeneration Area (NORA) Wisbech Road King's Lynn Norfolk	56	0	£760,000	#DIV/0!	£13,571	Part of larger site
The Nar Ouse Regeneration Area (NORA) Wisbech Road King's Lynn Norfolk	126	2.82		£0	£0	With Yours Sth Lane
The Nar Ouse Regeneration Area (NORA) Wisbech Road King's Lynn Norfolk	59	2.16		£0	£0	In sites 1 and 2
	241	10.04	785000	£78,187	£3,257	
Hillington Square King's Lynn Norfolk PE30 5HR		0		#DIV/0!	#DIV/0!	No Price Data
Head Post Office Blackfriars Street King's Lynn Norfolk PE30 1YB	27	0.23		£0	£0	
Former Zoots Nightclub John Kennedy Road King's Lynn Norfolk PE30 1QN	25	0.3	£550,000	£1,833,333	£22,000	
50 Ferry Road West Lynn King's Lynn Norfolk PE34 3NB	20	0.51	£182,000	£356,863	£9,100	
Alderman Jackson Special School Marsh Lane King's Lynn Norfolk	24	0.83	£305,000	£367,470	£12,708	
Land South of The Saltings Terrington St Clement Norfolk		2.3		£0	#DIV/0!	No Price Data
KGB Transport 44 St Johns Road Tilney St Lawrence Norfolk PE34 4QJ		1.42		£0	#DIV/0!	No Price Data
English Brothers Ltd 239 Salts Road West Walton Norfolk PE14	26	0.96	£325,000	£338,542	£12,500	

Appendix 5 – Residential Appraisals, Larger Sites

The pages in this appendix are not numbered.

Appendix 5 – Residential Appraisals, Larger Sites

The pages in this appendix are not numbered.

KLWN StratA.xlsm

Cover



04/01/2016
08:23



Locality sen/ Brown rnative Use
Kings Lynn Green Amenity Lar

Rate
£/m2
928.82

Total Cost
11,752,353

Density
m2/ha
3,721

Developed
m2
12,653

Units/ha
38.24

NET Area
3.40

Units
130

Beds
130

Market	No	m2	Units/ha	Density	Developed	Density	Total Cost	BCIS	COSt
Flat	1	45	0.00	10%	0.00	10%	0	1,088	0
Terrace	2	62	0.00	10%	0.00	10%	0	1,088	0
	11	65	715.00	922	715.00	922	659,230		
	3	75	825.00	922	825.00	922	760,650		
Semi	2	85	1,870.00	922	1,870.00	922	1,724,140		
	33	95	3,135.00	922	3,135.00	922	2,890,470		
Det	3	110	0.00	922	0.00	922	0		
	4	135	2,970.00	922	2,970.00	922	2,738,340		
	22	150	1,650.00	922	1,650.00	922	1,524,300		
Affordable									
Flat	1	45	180.00	10%	180.00	10%	215,424	1,088	0
	2	67	134.00	10%	134.00	10%	160,371	1,088	0
Terrace	2	75	75.00	922	75.00	922	69,150		
	7	82	574.00	922	574.00	922	529,228		
Semi	2	80	0.00	922	0.00	922	0		
	5	85	425.00	922	425.00	922	391,850		
Det	3	86	0.00	922	0.00	922	0		
	4	100	100.00	922	100.00	922	92,200		
	1	125	0.00	922	0.00	922	0		
Flat 1 High*	1	45.00	0.00	10%	0.00	10%	0	1,088	0
Flat 2 High*	2	67.00	0.00	10%	0.00	10%	0	1,088	0
Flat 3 High*	3	75.00	0.00	10%	0.00	10%	0	1,088	0

Locality sen/ Brown rnative Use
Kings Lynn Brown Industrial

Rate
£/m2
1,190.42

Total Cost
25,558,346

Density
m2/ha
5,237

Developed
m2
21,470

Units/ha
85.37

Area
4.10

Units
350

Beds
350

Market	No	m2	Units/ha	Density	Developed	Density	Total Cost	BCIS	COSt
Flat	1	45.00	1,350.00	10%	1,350.00	10%	1,615,680	1,088	0
	2	62.00	8,308.00	10%	8,308.00	10%	9,945,014	1,088	0
	3	65.00	8,710.00	10%	8,710.00	10%	10,424,128	1,088	0
Terrace	3	75.00	0.00	922	0.00	922	0		
Semi	2	85.00	0.00	922	0.00	922	0		
	3	95.00	0.00	922	0.00	922	0		
Det	3	110.00	0.00	922	0.00	922	0		
	4	135.00	0.00	922	0.00	922	0		
	5	150.00	0.00	922	0.00	922	0		
Affordable									
Flat	1	45.00	945.00	10%	945.00	10%	1,130,976	1,088	0
	2	67.00	1,407.00	10%	1,407.00	10%	1,683,898	1,088	0
	3	75.00	750.00	10%	750.00	10%	760,650	922	0
Terrace	3	82.00	0.00	922	0.00	922	0		
Semi	2	80.00	0.00	922	0.00	922	0		
	3	85.00	0.00	922	0.00	922	0		
Det	3	86.00	0.00	922	0.00	922	0		
	4	100.00	0.00	922	0.00	922	0		
	5	125.00	0.00	922	0.00	922	0		
Flat 1 High*	1	45.00	0.00	10%	0.00	10%	0	1,088	0
Flat 2 High*	2	67.00	0.00	10%	0.00	10%	0	1,088	0
Flat 3 High*	3	75.00	0.00	10%	0.00	10%	0	1,088	0

Number
Boat Quay



Market	Beds	No	Unit Size m2	DensityAverage Unit Size Units/ha	Area ha	Units	Developed m2	Density m2/ha	Total Cost	BCIS	CO5T
Market											
Flat	1	0	45.00				0.00	10%	0	1,088	0
Flat	2	22	62.00				1,364.00	10%	1,632,435	1,088	0
Terrace	2	44	65.00				2,860.00	922	2,636,920	922	0
Terrace	3	44	75.00				3,300.00	922	3,042,600	922	0
Semi	2	44	85.00				3,740.00	922	3,448,280	922	0
Semi	3	66	95.00				6,270.00	922	5,780,940	922	0
Det	3	0	110.00				0.00	922	0	922	0
Det	4	0	135.00				0.00	922	0	922	0
Det	5	0	150.00				0.00	922	0	922	0
Affordable											
Flat	1	10	45.00				450.00	10%	538,560	1,088	0
Flat	2	4	67.00				268.00	10%	320,742	1,088	0
Terrace	2	2	75.00				150.00	922	138,300	922	0
Terrace	3	14	82.00				1,148.00	922	1,058,456	922	0
Semi	2	0	80.00				0.00	922	0	922	0
Semi	3	10	85.00				850.00	922	783,700	922	0
Det	3	0	86.00				0.00	922	0	922	0
Det	4	0	100.00				0.00	922	0	922	0
Det	5	0	125.00				0.00	922	0	922	0
Flat 1 High*	1	1	45.00				0.00	10%	1,088	1,088	0
Flat 2 High*	2	2	67.00				0.00	10%	1,088	1,088	0
Flat 3 High*	3	3	75.00				0.00	10%	1,088	1,088	0

Market	Beds	No	Unit Size m2	DensityAverage Unit Size Units/ha	Area ha	Units	Developed m2	Density m2/ha	Total Cost	BCIS	CO5T
Market											
Flat	1	0	45.00				0.00	10%	0	1,088	0
Flat	2	0	62.00				0.00	10%	0	1,088	0
Terrace	2	25	65.00				1,625.00	922	1,498,250	922	0
Terrace	3	25	75.00				1,875.00	922	1,728,750	922	0
Semi	2	50	85.00				4,250.00	922	3,918,500	922	0
Semi	3	76	95.00				7,220.00	922	6,656,840	922	0
Det	3	0	110.00				0.00	922	0	922	0
Det	4	52	135.00				7,020.00	922	6,472,440	922	0
Det	5	25	150.00				3,750.00	922	3,457,500	922	0
Affordable											
Flat	1	9	45.00				405.00	10%	484,704	1,088	0
Flat	2	4	67.00				268.00	10%	320,742	1,088	0
Terrace	2	2	75.00				150.00	922	138,300	922	0
Terrace	3	16	82.00				1,312.00	922	1,209,664	922	0
Semi	2	0	80.00				0.00	922	0	922	0
Semi	3	11	85.00				935.00	922	862,070	922	0
Det	3	0	86.00				0.00	922	0	922	0
Det	4	2	100.00				200.00	922	184,400	922	0
Det	5	0	125.00				0.00	922	0	922	0
Flat 1 High*	1	1	45.00				0.00	10%	1,088	1,088	0
Flat 2 High*	2	2	67.00				0.00	10%	1,088	1,088	0
Flat 3 High*	3	3	75.00				0.00	10%	1,088	1,088	0



Locality eer/Brown/rnative Use
Kings Lynn Brown Industrial

Rate
£/m2
1,010.29

Total Cost
16,666,674

Density
m2/ha
6.345

Developed
m2
16,497

DensityAverage Unit Size
Units/ha
76.92

Area
ha
2.60

Units
200

5

Number
Bankside

Market	Beds	No	Unit Size m2	Density Units/ha	Developed m2	Density m2/ha	Total m2	BCIS	COSt
Flat	2	43	62.00	10%	2,666.00	10%	1,088	1,088	3,190,669
Terrace	3	26	72.00	10%	1,872.00	10%	1,088	1,088	2,240,410
Semi	2	17	65.00	10%	1,105.00	10%	922	922	1,018,810
Det	3	17	75.00	10%	1,275.00	10%	922	922	1,175,550
Affordable	2	17	85.00	10%	1,445.00	10%	922	922	1,332,290
Flat 1 High*	3	17	95.00	10%	1,615.00	10%	922	922	1,489,030
Flat 2 High*	3	0	110.00	0%	0.00	0%	922	922	0
Flat 3 High*	4	34	135.00	10%	4,590.00	10%	922	922	4,231,980
Affordable	5	0	150.00	0%	0.00	0%	922	922	0
Flat	1	8	45.00	10%	360.00	10%	1,088	1,088	430,848
Terrace	2	6	67.00	10%	402.00	10%	1,088	1,088	481,114
Semi	3	9	75.00	10%	675.00	10%	922	922	622,350
Det	2	6	82.00	10%	492.00	10%	922	922	453,624
Flat 1 High*	2	0	80.00	0%	0.00	0%	922	922	0
Flat 2 High*	3	0	85.00	0%	0.00	0%	922	922	0
Flat 3 High*	3	0	86.00	0%	0.00	0%	922	922	0
Flat 1 High*	4	0	100.00	0%	0.00	0%	922	922	0
Flat 2 High*	5	0	125.00	0%	0.00	0%	922	922	0
Flat 3 High*	1	1	45.00	10%	45.00	10%	1,088	1,088	0
Flat 2 High*	2	2	67.00	10%	134.00	10%	1,088	1,088	0
Flat 3 High*	3	3	75.00	10%	225.00	10%	1,088	1,088	0

Locality eer/Brown/rnative Use
Kings Lynn Green Agricultural

Rate
£/m2
930.97

Total Cost
341,693,862

Density
m2/ha
2.883

Developed
m2
367,091

DensityAverage Unit Size
Units/ha
30.01

Area
ha
127.30

Units
3820

6

Number
West Winch

Market	Beds	No	Unit Size m2	Density Units/ha	Developed m2	Density m2/ha	Total m2	BCIS	COSt
Flat	1	0	62.00	0%	0.00	0%	1,088	1,088	0
Terrace	2	0	72.00	0%	0.00	0%	1,088	1,088	0
Semi	3	306	65.00	10%	19,890.00	10%	922	922	18,338,580
Det	2	611	85.00	10%	51,995.00	10%	922	922	21,159,900
Affordable	3	917	95.00	10%	87,115.00	10%	922	922	47,884,070
Flat 1 High*	3	0	110.00	0%	0.00	0%	922	922	80,320,030
Flat 2 High*	4	611	135.00	10%	82,485.00	10%	922	922	76,051,170
Flat 3 High*	5	306	150.00	10%	45,900.00	10%	922	922	42,319,800
Flat	1	153	45.00	10%	6,885.00	10%	1,088	1,088	8,239,968
Terrace	2	76	67.00	10%	5,092.00	10%	1,088	1,088	6,094,106
Semi	3	38	75.00	10%	2,850.00	10%	922	922	2,627,700
Det	2	267	82.00	10%	21,894.00	10%	922	922	20,186,268
Flat 1 High*	2	0	80.00	0%	0.00	0%	922	922	0
Flat 2 High*	3	191	85.00	10%	16,235.00	10%	922	922	14,968,670
Flat 3 High*	3	0	86.00	0%	0.00	0%	922	922	0
Flat 1 High*	4	38	100.00	10%	3,800.00	10%	922	922	3,503,600
Flat 2 High*	5	0	125.00	0%	0.00	0%	922	922	0
Flat 3 High*	1	1	45.00	10%	45.00	10%	1,088	1,088	0
Flat 2 High*	2	2	67.00	10%	134.00	10%	1,088	1,088	0
Flat 3 High*	3	3	75.00	10%	225.00	10%	1,088	1,088	0



Locality eer/Brownrnative Use
South Woo Green Agricultural

Rate
£/m2
990.98

Total Cost
44,724,316

Density
m2/ha
3,459

Developed
m2
48,040

DensityAverage Unit Size
Units/ha
36.00

Area
ha
13.89

Units
500

7

Number
Hall Lane

Market	Beds	No	m2	Total	BCIS	CO5T
Flat	1	0	62.00	0.00	1.088	0
Flat	2	0	72.00	0.00	1.088	0
Terrace	2	40	65.00	2,600.00	922	2,397,200
Terrace	3	40	75.00	3,000.00	922	2,766,000
Semi	2	80	85.00	6,800.00	922	6,269,600
Semi	3	120	95.00	11,400.00	922	10,510,800
Det	3	0	110.00	0.00	922	0
Det	4	80	135.00	10,800.00	922	9,957,600
Det	5	40	150.00	6,000.00	922	5,632,000
Affordable						
Flat	1	20	45.00	900.00	1.088	1,077,120
Flat	2	10	67.00	670.00	1.088	801,856
Terrace	2	5	75.00	375.00	922	345,750
Terrace	3	35	82.00	2,870.00	922	2,646,140
Semi	2	0	80.00	0.00	922	0
Semi	3	25	85.00	2,125.00	922	1,959,250
Det	3	0	86.00	0.00	922	0
Det	4	5	100.00	500.00	922	461,000
Det	5	0	125.00	0.00	922	0
Flat 1 High*	1	0	45.00	0.00	1.088	0
Flat 2 High*	2	0	67.00	0.00	1.088	0
Flat 3 High*	3	0	75.00	0.00	1.088	0

Locality eer/Brownrnative Use
South Woo Green Agricultural

Rate
£/m2
990.98

Total Cost
62,614,042

Density
m2/ha
3,321

Developed
m2
67,256

DensityAverage Unit Size
Units/ha
34.57

Area
ha
20.25

Units
700

8

Number
Knights Hill

Market	Beds	No	m2	Total	BCIS	CO5T
Flat	1	0	62.00	0.00	1.088	0
Flat	2	0	72.00	0.00	1.088	0
Terrace	2	56	65.00	3,640.00	922	3,356,080
Terrace	3	56	75.00	4,200.00	922	3,872,400
Semi	2	112	85.00	9,520.00	922	8,777,440
Semi	3	168	95.00	15,960.00	922	14,715,120
Det	3	0	110.00	0.00	922	0
Det	4	112	135.00	15,120.00	922	13,940,640
Det	5	56	150.00	8,400.00	922	7,744,800
Affordable						
Flat	1	28	45.00	1,260.00	1.088	1,507,968
Flat	2	14	67.00	938.00	1.088	1,122,598
Terrace	2	7	75.00	525.00	922	484,050
Terrace	3	49	82.00	4,018.00	922	3,704,596
Semi	2	0	80.00	0.00	922	0
Semi	3	35	85.00	2,975.00	922	2,742,950
Det	3	0	86.00	0.00	922	0
Det	4	7	100.00	700.00	922	645,400
Det	5	0	125.00	0.00	922	0
Flat 1 High*	1	0	45.00	0.00	1.088	0
Flat 2 High*	2	0	67.00	0.00	1.088	0
Flat 3 High*	3	0	75.00	0.00	1.088	0



Number 9 East of Lynn Rd 400 Units Area ha 11.20 Density/ha Units/ha 35.71 Developed m2 38,432 Density m2/ha 3,431 Total Cost £/m2 990.98 Locality eer/Brown/rnative Use Downham I Green Agricultural

Market	Beds	No	Area ha	Density/ha Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eer/Brown/rnative Use
Market										
Flat	1	0			62.00	0.00	10%	0	0	
Flat	2	0			72.00	0.00	10%	0	0	
Terrace	2	32			65.00	2,080.00	922	1,917,760	922	
Terrace	3	32			75.00	2,400.00	922	2,212,800	922	
Semi	2	64			85.00	5,440.00	922	5,015,680	922	
Semi	3	96			95.00	9,120.00	922	8,408,640	922	
Det	3	0			110.00	0.00	922	0	0	
Det	4	64			135.00	8,640.00	922	7,966,080	922	
Det	5	32			150.00	4,800.00	922	4,425,600	922	
Affordable										
Flat	1	16			45.00	720.00	10%	1,088	861,696	
Flat	2	8			67.00	536.00	10%	1,088	641,488	
Terrace	2	4			75.00	300.00	922	276,600	922	
Terrace	3	28			82.00	2,296.00	922	2,116,912	922	
Semi	2	0			80.00	0.00	922	0	0	
Semi	3	20			85.00	1,700.00	922	1,567,400	922	
Det	3	0			86.00	0.00	922	0	0	
Det	4	4			100.00	400.00	922	368,800	922	
Det	5	0			125.00	0.00	922	0	0	
Flat 1 High*	1	0			45.00	0.00	10%	1,088	0	
Flat 2 High*	2	0			67.00	0.00	10%	1,088	0	
Flat 3 High*	3	0			75.00	0.00	10%	1,088	0	

Number 10 East of Lynn Rd 163 Units Area ha 6.00 Density/ha Units/ha 27.17 Developed m2 15,643 Density m2/ha 2,607 Total Cost £/m2 931.06 Locality eer/Brown/rnative Use Hunstanton Green Agricultural

Market	Beds	No	Area ha	Density/ha Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eer/Brown/rnative Use
Market										
Flat	1	0			62.00	0.00	10%	1,088	0	
Flat	2	0			72.00	0.00	10%	1,088	0	
Terrace	2	13			65.00	845.00	922	779,090	922	
Terrace	3	13			75.00	975.00	922	898,950	922	
Semi	2	26			85.00	2,210.00	922	2,037,620	922	
Semi	3	39			95.00	3,705.00	922	3,416,010	922	
Det	3	0			110.00	0.00	922	0	0	
Det	4	26			135.00	3,510.00	922	3,236,220	922	
Det	5	13			150.00	1,950.00	922	1,797,900	922	
Affordable										
Flat	1	7			45.00	315.00	10%	1,088	376,992	
Flat	2	3			67.00	201.00	10%	1,088	240,557	
Terrace	2	2			75.00	150.00	922	138,300	922	
Terrace	3	11			82.00	902.00	922	831,644	922	
Semi	2	0			80.00	0.00	922	0	0	
Semi	3	8			85.00	680.00	922	626,960	922	
Det	3	0			86.00	0.00	922	0	0	
Det	4	2			100.00	200.00	922	184,400	922	
Det	5	0			125.00	0.00	922	0	0	
Flat 1 High*	1	0			45.00	0.00	10%	1,088	0	
Flat 2 High*	2	0			67.00	0.00	10%	1,088	0	
Flat 3 High*	3	0			75.00	0.00	10%	1,088	0	

KLWN StratA.xlsm
For Apps



		Site 1 ##	Site 2 Boal Quay	Site 3 South of Parkway Green Playing Field	Site 4 Lynn Sport	Site 5 Bankside	Site 6 West Winch	Site 7 Hall Lane	Site 8 Knights Hill	Site 9 East of Lynn Rd	Site 10 ##	Site 11 Wisbech Fringe	
Green/brown field Use		Green Amenity Land	Brown Industrial	Green Playing Field	Green Playing Field	Brown Industrial	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	
Site Area	Gross	ha	5.30	4.10	8.80	9.10	2.60	192.00	18.52	27.00	14.93	12.60	25.30
	Net	ha	3.40	4.10	6.60	9.00	2.60	127.30	13.89	20.25	11.20	6.00	19.00
Units			130	350	260	297	200	3,820	500	700	400	163	550
Average Unit Size		m2	97.33	61.34	78.46	97.68	82.49	96.08	96.08	96.08	96.08	95.97	96.23
Mix	Intermediate to Buy		4.50%	4.50%	4.50%	4.50%	4.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
	Affordable Rent		10.50%	10.50%	10.50%	10.50%	10.50%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
	Social Rent												
Price	Market	£/m2	2,200	1,950	2,000	2,200	2,000	2,350	2,350	2,350	2,100	2,300	2,100
	Intermediate to Buy	£/m2	1,430	1,268	1,300	1,430	1,300	1,528	1,528	1,528	1,365	1,495	1,365
	Affordable Rent	£/m2	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Social Rent	£/m2		0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	Intermediate to Buy	£/unit											
	Affordable Rent	£/unit											
	Social Rent	£/unit											
Sales per Quarter													
Unit Build Time			3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	20,000	300,000	200,000	200,000	380,000	25,000	25,000	25,000	25,000	25,000	25,000
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	300,000	0				300,000	300,000	300,000	300,000	300,000	300,000
Easements etc		£	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	929	1,190	950	928	1,010	931	931	931	931	931	930
CFSH		%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Energy		£/m2											
Design		£/m2											
Over-extra 2		£/m2											
Over-extra 3		£/m2											
SUDS		%		2.5%	2.5%	2.5%	2.5%						
Infrastructure		%	20.0%	15.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Pre CIL s106		£/Unit		0	0	0	0	0	0	0	0	0	0
Post CIL s106		£/Unit		0	0	0	0	0	0	0	0	0	0
		£/m2	0	0	0	0	0	0	0	0	0	0	0
Contingency		%	2.50%	5.00%	2.50%	2.50%	5.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Abnormals		%		5.00%			5.00%						
		£/site	1,543,332	105,684	104,222	2,734,576	1,303,248	18,341,237	222,872	448,744	104,060	141,647	4,615,832
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and Valuation	£	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Developers Profit	% of costs (before interest)			0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	% of GDV		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%

AV-BEAR	%	Number	Price	€	€	€
Market Housing	101.5	80%	40	2.300	93.786.000	44.000
Shared Ownership	75.1	6%	33	1.385	3.384.518	2.400
Accessible Rent	75.1	14%	77	1.000	5.785.000	5.786
Social Rent	75.1	0%	0	0	0	0
Grant and Subsidy	0	0%	0	0	0	0
Other	0	0%	0	0	0	0
Subtotal	0	0%	0	0	0	0
GRAND TOTAL	100.0%	29	75	93.866.418	52.206	

AV-BEAR	%	Number	Price	€	€	€
Market Housing	101.5	80%	40	2.300	93.786.000	44.000
Shared Ownership	75.1	6%	33	1.385	3.384.518	2.400
Accessible Rent	75.1	14%	77	1.000	5.785.000	5.786
Social Rent	75.1	0%	0	0	0	0
Grant and Subsidy	0	0%	0	0	0	0
Other	0	0%	0	0	0	0
Subtotal	0	0%	0	0	0	0
GRAND TOTAL	100.0%	29	75	93.866.418	52.206	

AV-BEAR	%	Number	Price	€	€	€
Market Housing	101.5	80%	40	2.300	93.786.000	44.000
Shared Ownership	75.1	6%	33	1.385	3.384.518	2.400
Accessible Rent	75.1	14%	77	1.000	5.785.000	5.786
Social Rent	75.1	0%	0	0	0	0
Grant and Subsidy	0	0%	0	0	0	0
Other	0	0%	0	0	0	0
Subtotal	0	0%	0	0	0	0
GRAND TOTAL	100.0%	29	75	93.866.418	52.206	

AV-BEAR	%	Number	Price	€	€	€
Market Housing	101.5	80%	40	2.300	93.786.000	44.000
Shared Ownership	75.1	6%	33	1.385	3.384.518	2.400
Accessible Rent	75.1	14%	77	1.000	5.785.000	5.786
Social Rent	75.1	0%	0	0	0	0
Grant and Subsidy	0	0%	0	0	0	0
Other	0	0%	0	0	0	0
Subtotal	0	0%	0	0	0	0
GRAND TOTAL	100.0%	29	75	93.866.418	52.206	

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
25	60	60	75	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
10.497.298	783.645	2.591.960	2.521.977	4.716.569	6.000.189	6.073.849	6.073.849	3.006.020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.497.298	783.645	2.591.960	2.521.977	4.716.569	6.000.189	6.073.849	6.073.849	3.006.020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.497.298	783.645	2.591.960	2.521.977	4.716.569	6.000.189	6.073.849	6.073.849	3.006.020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10.497.298	783.645	2.591.960	2.521.977	4.716.569	6.000.189	6.073.849	6.073.849	3.006.020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	4.679.311	3.359.535	3.359.535	4.679.311	18.713.278	18.713.278	18.713.278	9.359.639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

BLAU COM	rate	rate
Marketing	1.50%	385
Energy	0%	182.000
Overseas 1	0%	20.000
Overseas 2	0%	0
Overseas 3	0%	0
Infrastructure	20%	1.131

BLAU COM	rate	rate
Marketing	1.50%	385
Energy	0%	182.000
Overseas 1	0%	20.000
Overseas 2	0%	0
Overseas 3	0%	0
Infrastructure	20%	1.131

BLAU COM	rate	rate
Marketing	1.50%	385
Energy	0%	182.000
Overseas 1	0%	20.000
Overseas 2	0%	0
Overseas 3	0%	0
Infrastructure	20%	1.131

BLAU COM	rate	rate
Marketing	1.50%	385
Energy	0%	182.000
Overseas 1	0%	20.000
Overseas 2	0%	0
Overseas 3	0%	0
Infrastructure	20%	1.131

	Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11
	##	Boal Quay f	Parkway Lynn	Sport	Bankside	West Winch	Hall Lane	Knights Hill	East of Lynn Rd	##	Wisbech Fringe
Use	Green Amenit	Brown Industrial	Green Playing	Green Playing	Brown Industrial	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural
Green/brown field	0										
Site /Gross	5.3	4.1	8.8	9.1	2.6	192	18.52	27	14.93	12.6	25.3
Net	3.4	4.1	6.6	9	2.6	127.3	13.89	20.25	11.2	6	19
Units:	0	350	260	297	200	3820	500	700	400	163	550
Mix Market	85.00%	85.00%	85.00%	85.00%	85.00%	80.00%	80.00%	80.00%	80.00%	80.00%	80.00%
Intermediate to Buy	4.50%	4.50%	4.50%	4.50%	4.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Affordable Rent	10.50%	10.50%	10.50%	10.50%	10.50%	14.00%	14.00%	14.00%	14.00%	14.00%	14.00%
Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha	300,000	200,000	200,000	380,000	25,000	25,000	25,000	25,000	25,000	25,000
	£ site	1,230,000	1,760,000	1,820,000	988,000	4,800,000	463,000	675,000	373,250	315,000	632,500
Uplift	£/ha	60,000	40,000	40,000	76,000	305,000	305,000	305,000	305,000	305,000	305,000
	£ site	246,000	352,000	364,000	197,600	58,560,000	5,648,600	8,235,000	4,553,650	3,843,000	7,716,500
Viability Threshold	£/ha	324,000	240,000	240,000	456,000	330,000	330,000	330,000	330,000	330,000	330,000
	£ site	#####	1,476,000	2,112,000	2,184,000	1,185,600	6,111,600	8,910,000	4,926,900	4,158,000	8,349,000
Resic Gross	£/ha	211,206	-1,746,423	143,258	407,456	#####	630,588	599,572	362,156	262,022	134,915
Net	£/ha	329,233	-1,746,423	191,011	411,983	#####	840,784	799,429	482,767	550,246	179,650
	£ site	#####	-7,160,335	1,260,670	3,707,850	#####	11,678,495	16,188,437	5,406,992	3,301,475	3,413,345
Additional Profit	£ site	#####	-9,324,703	#####	1,890,719	#####	7,196,899	9,639,892	601,504	-1,072,207	-6,443,562
	£/m2	-65	-491	-59	74	-290	177	170	19	-81	-144

Appendix 6 – Residential Appraisals, Modelled Sites

The pages in this appendix are not numbered.

KLWN KL Area.xlsm

Cover





Number	Units	NET Area	Density	Average Unit Size	Developed	Density	Total Cost	Rate	Locality	Use									
											Units/ha	m2	m2	m2/ha	£/m2	Kings Lynn	Green	Agricultural	
1	100	2.78	35.97	96	9,608	3,456	8,944,863	930.98	Kings Lynn	Green	Agricultural								
												Market	No	Total	BCIS	COST			
												Flat	1	45	0.00	10%	1,088	0	
												Flat	2	62	0.00	10%	1,088	0	
												Terrace	2	65	520.00		922	479,440	
												Terrace	3	8	600.00		75	553,200	
												Semi	2	16	85	1,360.00	922	1,253,920	
												Semi	3	24	95	2,280.00	922	2,102,160	
												Det	3	110	0.00	922	922	0	
												Det	4	135	2,160.00	922	1,991,520	0	
												Det	5	150	1,200.00	922	1,106,400	0	
												Affordable							
												Flat	1	4	45	180.00	10%	1,088	215,424
												Flat	2	67	134.00	10%	1,088	160,371	
												Terrace	2	75	75.00	922	69,150	0	
												Terrace	3	82	574.00	922	529,228	0	
												Semi	2	0	80	0.00	922	0	
												Semi	3	5	85	425.00	922	391,850	
												Det	3	0	86	0.00	922	0	
												Det	4	1	100	100.00	922	92,200	
												Det	5	0	125	0.00	922	0	
												Flat 1 High*	1		45.00	0.00	10%	1,088	0
Flat 2 High*	2		67.00	0.00	10%	1,088	0												
Flat 3 High*	3		75.00	0.00	10%	1,088	0												

Number	Units	Area	Density	Average Unit Size	Developed	Density	Total Cost	Rate	Locality	Use									
											Units/ha	m2	m2	m2/ha	£/m2	Kings Lynn	Green	Agricultural	
2	40	1.39	28.78	96	3,848	2,768	3,608,979	937.88	Kings Lynn	Green	Agricultural								
												Market	No	Total	BCIS	COST			
												Flat	1	45.00	0.00	10%	1,088	0	
												Flat	2	62.00	0.00	10%	1,088	0	
												Terrace	3	65.00	195.00	10%	922	197,769	
												Terrace	3	75.00	225.00	922	207,450		
												Semi	2	85.00	510.00	922	470,220		
												Semi	3	10	95.00	950.00	922	875,900	
												Det	3	0	110.00	0.00	922	0	
												Det	4	7	135.00	945.00	922	871,290	
												Det	5	3	150.00	450.00	922	414,900	
												Affordable							
												Flat	1	2	45.00	90.00	10%	1,088	107,712
												Flat	2	1	67.00	67.00	10%	1,088	80,186
												Terrace	3	0	75.00	0.00	10%	922	0
												Terrace	3	3	82.00	246.00	922	226,812	
												Semi	2	0	80.00	0.00	922	0	
												Semi	3	2	85.00	170.00	922	156,740	
												Det	3	0	86.00	0.00	922	0	
												Det	4	0	100.00	0.00	922	0	
												Det	5	0	125.00	0.00	922	0	
												Flat 1 High*	1		45.00	0.00	10%	1,088	0
Flat 2 High*	2		67.00	0.00	10%	1,088	0												
Flat 3 High*	3		75.00	0.00	10%	1,088	0												



Number 3 Units 30 Area 1.25 ha Density/ha 24.00 Units/ha 98 m2 Developed m2 2,926 Density m2/ha 2,341 Total Cost 2,728,550 Rate £/m2 932.52 Locality eey/Brown native Use Kings Lynn Green Agricultural

Market	Beds	No	Area ha	Density/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eey/Brown native Use
Market										
Flat	1	0			45.00	0.00	10%	0	0	
Flat	2	0			62.00	0.00	10%	0	0	
Terrace	2	2			65.00	130.00	922	119,860	922	
Terrace	3	2			75.00	150.00	922	138,300	922	
Semi	2	5			85.00	425.00	922	391,850	922	
Semi	3	7			95.00	665.00	922	613,130	922	
Det	3	0			110.00	0.00	922	0	0	
Det	4	6			135.00	810.00	922	746,820	922	
Det	5	2			150.00	300.00	922	276,600	922	
Affordable										
Flat	1	1			45.00	45.00	10%	53,856	1,088	
Flat	2	1			67.00	67.00	10%	80,186	1,088	
Terrace	2	0			75.00	0.00	922	0	0	
Terrace	3	2			82.00	164.00	922	151,208	922	
Semi	2	0			80.00	0.00	922	0	0	
Semi	3	2			85.00	170.00	922	156,740	922	
Det	3	0			86.00	0.00	922	0	0	
Det	4	0			100.00	0.00	922	0	0	
Det	5	0			125.00	0.00	922	0	0	
Flat 1 High*	1	1			45.00	45.00	10%	1,088	1,088	
Flat 2 High*	2	2			67.00	134.00	10%	1,088	1,088	
Flat 3 High*	3	3			75.00	225.00	10%	1,088	1,088	

Number 4 Units 14 Area 0.50 ha Density/ha 28.00 Units/ha 91 m2 Developed m2 1,272 Density m2/ha 2,544 Total Cost 1,197,516 Rate £/m2 941.44 Locality eey/Brown native Use Kings Lynn Green Paddock

Market	Beds	No	Area ha	Density/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eey/Brown native Use
Market										
Flat	1	0			45.00	0.00	10%	0	0	
Flat	2	0			62.00	0.00	10%	0	0	
Terrace	2	1			65.00	65.00	922	59,930	922	
Terrace	3	1			75.00	75.00	922	69,150	922	
Semi	2	2			85.00	170.00	922	156,740	922	
Semi	3	3			95.00	285.00	922	262,770	922	
Det	3	0			110.00	0.00	922	0	0	
Det	4	2			135.00	270.00	922	248,940	922	
Det	5	1			150.00	150.00	922	138,300	922	
Affordable										
Flat	1	0			45.00	0.00	10%	0	0	
Flat	2	0			67.00	0.00	10%	0	0	
Terrace	2	0			75.00	0.00	922	0	0	
Terrace	3	1			82.00	82.00	922	75,604	922	
Semi	2	0			80.00	0.00	922	0	0	
Semi	3	1			85.00	85.00	922	78,370	922	
Det	3	0			86.00	0.00	922	0	0	
Det	4	0			100.00	0.00	922	0	0	
Det	5	0			125.00	0.00	922	0	0	
Flat 1 High*	1	2			45.00	90.00	10%	1,088	1,088	
Flat 2 High*	2	2			67.00	134.00	10%	1,088	1,088	
Flat 3 High*	3	3			75.00	225.00	10%	1,088	1,088	



Locality eey/Brown native Use
Kings Lynn Green Paddock

Rate
£/m2
1,005.12

Number	5	Units	Area ha	Density Units/ha	Average Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eey/Brown native Use
Small Greenfield										
		Beds	No		m2	Total		BCIS		
Market										
Flat		2	0		62.00	0.00	10%	1,153	0	
		3	0		72.00	0.00	10%	1,153	0	
Terrace		2	0		65.00	0.00		977	0	
		3	1		75.00	75.00		977	73,299	
Semi		2	1		85.00	85.00		977	83,072	
		3	2		95.00	190.00		977	185,661	
Det		3	0		110.00	0.00		977	0	
		4	1		135.00	135.00		977	131,938	
		5	1		150.00	150.00		977	146,598	
Affordable										
Flat		1	0		45.00	0.00	10%	1,153	0	
		2	1		67.00	67.00	10%	1,153	84,997	
Terrace		2	0		75.00	0.00		977	0	
		3	0		82.00	0.00		977	0	
Semi		2	0		80.00	0.00		977	0	
		3	0		85.00	0.00		977	0	
Det		3	0		86.00	0.00		977	0	
		4	0		100.00	0.00		977	0	
		5	0		125.00	0.00		977	0	
Flat 1 High*		1			45.00	0.00	10%	1,153	0	
Flat 2 High*		2			67.00	0.00	10%	1,153	0	
Flat 3 High*		3			75.00	0.00	10%	1,153	0	

Locality eey/Brown native Use
Kings Lynn Green Garden

Rate
£/m2
1,041.86

Number	6	Units	Area ha	Density Units/ha	Average Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality eey/Brown native Use
Smaller Infill										
		Beds	No		m2	Total		BCIS		
Market										
Flat		1			62.00	0.00	10%	1,229	0	
		2			72.00	0.00	10%	1,229	0	
Terrace		2			65.00	0.00		1,042	0	
		3			75.00	0.00		1,042	0	
Semi		2			85.00	0.00		1,042	0	
		3	2		95.00	190.00		1,042	197,953	
Det		3			110.00	0.00		1,042	0	
		4			135.00	0.00		1,042	0	
		5			150.00	0.00		1,042	0	
Affordable										
Flat		1			45.00	0.00	10%	1,229	0	
		2			67.00	0.00	10%	1,229	0	
Terrace		2			75.00	0.00		1,042	0	
		3			82.00	0.00		1,042	0	
Semi		2			80.00	0.00		1,042	0	
		3			85.00	0.00		1,042	0	
Det		3			86.00	0.00		1,042	0	
		4			100.00	0.00		1,042	0	
		5			125.00	0.00		1,042	0	
Flat 1 High*		1			45.00	0.00	10%	1,229	0	
Flat 2 High*		2			67.00	0.00	10%	1,229	0	
Flat 3 High*		3			75.00	0.00	10%	1,229	0	



Number 7 Units 30 Area 0.83 ha Density/Average Unit Size 36.14 Units/ha Developed 2,886 m2 Density m2/ha 3,477 Total Cost 2,691,670 Rate £/m2 932.66
 Larger Urban Locality eey/Brown native Use Kings Lynn Brown Industrial

Market	Beds	No	Area ha	Density/Average Unit Size Units/ha	Developed m2	Density m2/ha	Total	BCIS	COST
Market									
Flat	1	0			62.00	10%	0.00	1,088	0
	2	0			72.00	10%	0.00	1,088	0
Terrace	2	2			65.00		130.00	922	119,860
	3	2			75.00		150.00	922	138,300
Semi	2	5			85.00		425.00	922	391,850
	3	8			95.00		760.00	922	700,720
Det	3	0			110.00		0.00	922	0
	4	5			135.00		675.00	922	622,350
	5	2			150.00		300.00	922	276,600
Affordable									
Flat	1	1			45.00	10%	45.00	1,088	53,856
	2	1			67.00	10%	67.00	1,088	80,186
Terrace	2	0			75.00		0.00	922	0
	3	2			82.00		164.00	922	151,208
Semi	2	0			80.00		0.00	922	0
	3	2			85.00		170.00	922	156,740
Det	3	0			86.00		0.00	922	0
	4	0			100.00		0.00	922	0
	5	0			125.00		0.00	922	0
Flat 1 High*	1	1			45.00	10%	45.00	1,088	0
Flat 2 High*	2	2			67.00	10%	134.00	1,088	0
Flat 3 High*	3	3			75.00	10%	225.00	1,088	0

Number 8 Units 7 Area 0.30 ha Density/Average Unit Size 23.33 Units/ha Developed 702 m2 Density m2/ha 2,340 Total Cost 705,595 Rate £/m2 1,005.12
 Urban Infill Locality eey/Brown native Use Kings Lynn Brown Industrial

Market	Beds	No	Area ha	Density/Average Unit Size Units/ha	Developed m2	Density m2/ha	Total	BCIS	COST
Market									
Flat	1	0			62.00	10%	0.00	1,153	0
	2	0			72.00	10%	0.00	1,153	0
Terrace	2	0			65.00		0.00	977	0
	3	1			75.00		75.00	977	73,299
Semi	2	1			85.00		85.00	977	83,072
	3	2			95.00		190.00	977	185,691
Det	3	0			110.00		0.00	977	0
	4	1			135.00		135.00	977	131,938
	5	1			150.00		150.00	977	146,598
Affordable									
Flat	1	0			45.00	10%	0.00	1,153	0
	2	1			67.00	10%	67.00	1,153	84,997
Terrace	2	0			75.00		0.00	977	0
	3	0			82.00		0.00	977	0
Semi	2	0			80.00		0.00	977	0
	3	0			85.00		0.00	977	0
Det	3	0			86.00		0.00	977	0
	4	0			100.00		0.00	977	0
	5	0			125.00		0.00	977	0
Flat 1 High*	1	1			45.00	10%	45.00	1,153	0
Flat 2 High*	2	2			67.00	10%	134.00	1,153	0
Flat 3 High*	3	3			75.00	10%	225.00	1,153	0



Locality eey/Brown native Use
Kings Lynn Brown Industrial

Rate
£/m2
1,041.86

Number
Small Infill

9

Units

Area
ha

Density
Units/ha

Developed
m2

Density
m2/ha

Total Cost

Rate
£/m2

1,900

1,900

1,041.86

197,953

13.00%

Market	Beds	No	Area ha	Density Units/ha	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Market								
Flat	1				62.00	10%	0.00	1,229
Terrace	2				72.00	10%	0.00	1,229
Semi	2				65.00	10%	0.00	1,042
Det	3				75.00	10%	0.00	1,042
Affordable	2				85.00	10%	0.00	1,042
Flat	3				95.00	10%	190.00	1,042
Terrace	3				110.00	10%	0.00	1,042
Semi	4				135.00	10%	0.00	1,042
Det	5				150.00	10%	0.00	1,042
Affordable	1				45.00	10%	0.00	1,229
Flat	2				67.00	10%	0.00	1,229
Terrace	2				75.00	10%	0.00	1,042
Semi	2				82.00	10%	0.00	1,042
Det	3				85.00	10%	0.00	1,042
Flat 1 High*	3				86.00	10%	0.00	1,042
Flat 2 High*	4				100.00	10%	0.00	1,042
Flat 3 High*	5				125.00	10%	0.00	1,042
Flat 1 High*	1				45.00	10%	0.00	1,229
Flat 2 High*	2				67.00	10%	0.00	1,229
Flat 3 High*	3				75.00	10%	0.00	1,229
Total					190		0.00	1,042
Total					190		197,953	1,041.86

Locality eey/Brown native Use
Kings Lynn Green Plot

Rate
£/m2
1,041.86

Number
Single Plot

10

Units

Area
ha

Density
Units/ha

Developed
m2

Density
m2/ha

Total Cost

Rate
£/m2

2,700

135

1,041.86

140,651

13.00%

Market	Beds	No	Area ha	Density Units/ha	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Market								
Flat	1				62.00	10%	0.00	1,229
Terrace	2				72.00	10%	0.00	1,229
Semi	2				65.00	10%	0.00	1,042
Det	3				75.00	10%	0.00	1,042
Affordable	2				85.00	10%	0.00	1,042
Flat	3				95.00	10%	0.00	1,042
Terrace	3				110.00	10%	0.00	1,042
Semi	4				135.00	10%	0.00	1,042
Det	5				150.00	10%	0.00	1,042
Affordable	1				45.00	10%	0.00	1,229
Flat	2				67.00	10%	0.00	1,229
Terrace	2				75.00	10%	0.00	1,042
Semi	2				80.00	10%	0.00	1,042
Det	3				85.00	10%	0.00	1,042
Flat 1 High*	3				86.00	10%	0.00	1,042
Flat 2 High*	4				100.00	10%	0.00	1,042
Flat 3 High*	5				125.00	10%	0.00	1,042
Flat 1 High*	1				45.00	10%	0.00	1,229
Flat 2 High*	2				67.00	10%	0.00	1,229
Flat 3 High*	3				75.00	10%	0.00	1,229
Total					135		0.00	1,042
Total					135		140,651	1,041.86

KLWN KL Area.xlsm
For Apps



			Site 1 Large Greenfield Green Agricultural	Site 2 Medium Greenfield Green Agricultural	Site 3 Large Settlement Edge Green Agricultural	Site 4 Settlement Edge Small Greenfield Green Paddock	Site 5 Small Greenfield Green Paddock	Site 6 Smaller Infill Green Garden	Site 7 Larger Urban Brown Industrial	Site 8 Urban Infill Brown Industrial	Site 9 Small Infill Brown Industrial	Site 10 Single Plot Green Plot
Green/brown field Use												
Site Area	Gross	ha	3.70	1.55	1.40	0.50	0.30	0.10	1.11	0.30	0.10	0.05
	Net	ha	2.78	1.39	1.25	0.50	0.30	0.10	0.83	0.30	0.10	0.05
Units			100	40	30	14	7	2	30	7	2	1
Average Unit Size		m2	96.08	96.20	97.53	90.86	100.29	95.00	96.20	100.29	95.00	135.00
Mix	Intermediate to Buy		4.50%	4.50%	4.50%	4.50%			4.50%			
	Affordable Rent		10.50%	10.50%	10.50%	10.50%			10.50%			
	Social Rent											
Price	Market	£/m2	2,200	2,200	2,350	2,300	2,300	2,050	1,950	1,900	1,900	2,750
	Intermediate to Buy	£/m2	1,430	1,430	1,528	1,495	1,495	1,333	1,268	1,235	1,235	1,788
	Affordable Rent	£/m2	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	Social Rent	£/m2		0	0	0	0	0	0	0	0	0
Grant and Subsidies	Intermediate to Buy	£/unit										
	Affordable Rent	£/unit										
	Social Rent	£/unit										
Sales per Quarter												
Unit Build Time			3	3	3	3	3	3	3	3	3	3
Alternative Use Value		£/ha	25,000	25,000	25,000	50,000	50,000	250,000	380,000	380,000	380,000	200,000
Up Lift %		%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift		£/ha	300,000	300,000	300,000	300,000	300,000					
Easements etc		£	0	0	0	0	0	0	0	0	0	0
Legals Acquisition		% land	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Planning Fee	<50	£/unit	385	385	385	385	385	385	385	385	385	385
	>50	£/unit	115	115	115	115	115	115	115	115	115	115
Architects		%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
QS / PM		%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
Planning Consultants		%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Other Professional		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
Build Cost - BCIS Based		£/m2	931	938	933	941	1,005	1,042	933	1,005	1,042	1,042
CFSH		%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Energy		£/m2										
Design		£/m2										
Over-extra 2		£/m2										
Over-extra 3		£/m2										
SUDS		%						2.5%	2.5%	2.5%	2.5%	5.0%
Infrastructure		%	20.0%	15.0%	15.0%	10.0%	10.0%	10.0%	12.5%	10.0%	10.0%	5.0%
Pre CIL s106		£/Unit	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Post CIL s106		£/Unit	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
		£/m2	10	10	10	10	10	10	10	10	10	10
Contingency		%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	5.00%	5.00%	5.00%	2.50%
Abnormals		%							5.00%	5.00%	5.00%	
		£/site										
FINANCE	Fees	£	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
	Legal and Valuation	£	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	2.00%
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
	Misc.	£	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	0
Developers Profit	% of costs (before interest)			0%	0%	0%	0%	0%	0%	0%	0%	0%
	% of GDV		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%



Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Blat Com	Rate	Rate
Stamp Duty	0%	0.00%
Stamp Duty (Resti)	0%	0.00%
Energy	1%	0.00%
Other items 1	4%	0.00%
Other items 2	0%	0.00%
Other items 3	0%	0.00%
Infrastructure	14%	0.00%
Total	15%	0.00%

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Revenue	100	100	100	100	100	100
Operating Costs	(20)	(20)	(20)	(20)	(20)	(20)
Profit Before Tax	80	80	80	80	80	80
Tax	(10)	(10)	(10)	(10)	(10)	(10)
Profit After Tax	70	70	70	70	70	70

BLANK COST	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Marketing	0	0	0	0	0	0	0	0	0	0
Energy	0	0	0	0	0	0	0	0	0	0
Overseas 1	0	0	0	0	0	0	0	0	0	0
Overseas 2	0	0	0	0	0	0	0	0	0	0
Infrastructure	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Planning fee/cost	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Marketing fee/cost	0	0	0	0	0	0	0	0	0	0
Energy	0	0	0	0	0	0	0	0	0	0
Overseas 1	0	0	0	0	0	0	0	0	0	0
Overseas 2	0	0	0	0	0	0	0	0	0	0
Infrastructure	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Stamp duty/cost - Retail	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Stamp duty/cost - Retail	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Stamp duty/cost - Retail	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Stamp duty/cost - Retail	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Development Costs	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

Development Costs	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

REVENUE	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Market Housing	101.7	80%	26	1,360	5,005,375	2,300				
Shared Ownership	74.3	5%	1	1,306	127,184	100				
Affordable Rent	74.3	11%	3	1,000	234,150	234				
Social Rent	74.3	0%	0	0	0	0				
Grant and Subsidy	0	0	0	0	0	0				
Social Rent	0	0	0	0	0	0				
Total	224.6	85%	30	3,666	5,266,709	664				

EXPENDITURE	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Total	0	0	0	0	0	0				

Net Cashflow	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Net Cashflow	224.6	85%	30	3,666	5,266,709	664				
Net Cashflow	224.6	85%	30	3,666	5,266,709	664				
Net Cashflow	224.6	85%	30	3,666	5,266,709	664				
Net Cashflow	224.6	85%	30	3,666	5,266,709	664				
Total	224.6	85%	30	3,666	5,266,709	664				

REVENUE	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Market Housing	101.7	80%	26	1,360	5,005,375	2,300				
Shared Ownership	74.3	5%	1	1,306	127,184	100				
Affordable Rent	74.3	11%	3	1,000	234,150	234				
Social Rent	74.3	0%	0	0	0	0				
Grant and Subsidy	0	0	0	0	0	0				
Social Rent	0	0	0	0	0	0				
Total	224.6	85%	30	3,666	5,266,709	664				

EXPENDITURE	Q1	Q2	Q3	Q4	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Stamp Duty	0	0	0	0	0	0				
Total	0	0	0	0	0	0				

Site Name	Site 8	Unit/Type	Size	Number	Price	Gov	Est	Cost
Revenue	100%	100%	7	1,300	1,407,583	741	0	0
Marketing	0%	0%	0	1,235	0	0	0	0
Share Ownership	0%	0%	0	1,000	0	0	0	0
Accountable Rent	0%	0%	0	0	0	0	0	0
Shared Ownership	0%	0%	0	0	0	0	0	0
Grant and Subsidy	0%	0%	0	0	0	0	0	0
Other	0%	0%	0	0	0	0	0	0
Subtotal	0%	0%	0	0	0	0	0	0
GRAND TOTAL	0%	0%	0	0	0	0	0	0

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Development Costs	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
Stamp Duty	0	0	0	0	0	0
Stamp Duty Reserve	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve)	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - Total	0	0	0	0	0	0
Stamp Duty (incl. Stamp Duty Reserve) - % of GDP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

	Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10
Green/brown field	Large Greenfield	Medium Greenfield	Edge Greenfield	Edge Greenfield	Greenfield	Smaller Infill	Larger Urban	Urban Infill	Small Infill	Single Plot
Use	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	Green Garden	Brown Industrial	Brown Industrial	Brown Industrial	Green Plot
Site /Gross	3.7	1.55	1.4	0.5	0.3	0.1	1.11	0.3	0.1	0.05
Net	2.78	1.39	1.25	0.5	0.3	0.1	0.83	0.3	0.1	0.05
Unit:	0	40	30	14	7	2	30	7	2	1
Mix Market	85.00%	85.00%	85.00%	85.00%	100.00%	100.00%	85.00%	100.00%	100.00%	100.00%
Intermediate to Buy	4.50%	4.50%	4.50%	4.50%	0.00%	0.00%	4.50%	0.00%	0.00%	0.00%
Affordable Rent	10.50%	10.50%	10.50%	10.50%	0.00%	0.00%	10.50%	0.00%	0.00%	0.00%
Social Rent	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value	£/ha	25,000	25,000	50,000	50,000	250,000	380,000	380,000	380,000	200,000
	£ site	92,500	38,750	35,000	25,000	25,000	421,800	114,000	38,000	10,000
Uplift	£/ha	305,000	305,000	310,000	310,000	50,000	76,000	76,000	76,000	0
	£ site	#####	472,750	427,000	155,000	5,000	84,360	22,800	7,600	0
Viability Threshold	£/ha	330,000	330,000	360,000	360,000	300,000	456,000	456,000	456,000	200,000
	£ site	#####	511,500	462,000	180,000	30,000	506,160	136,800	45,600	10,000
Resid Gross	£/ha	451,552	520,273	630,037	803,322	754,867	-32,829	-169,992	-409,148	1,517,687
Net	£/ha	600,986	580,161	705,642	803,322	754,867	-43,903	-169,992	-409,148	1,517,687
	£ site	#####	806,424	882,052	401,661	226,460	-36,440	-50,997	-40,915	75,884
Additional Profit	£ site	531,298	332,466	472,252	244,654	127,155	-583,670	-198,700	-90,499	69,291
	£/m2	62	96	179	203	172	-225	-268	-418	513

Appendix 8 – Appraisals, Non-Residential Development

Employment

Large Industrial – North

		Brownfield													
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
		Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield	Greenfield
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
Income	m2	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500	1500
	£/m2	550	550	550	550	550	550	550	550	550	550	550	550	550	550
Capital Value		825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000	825,000
Costs	ha	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Unlift £/ha	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
	20.00%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Site Cost	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2	713	713	713	713	713	713	713	713	713	713	713	713	713	713
	£	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500
Infrastructure	10.00%	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950
Abnormals	10.00%	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950
Fees	8.00%	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL		0	30,000	60,000	90,000	120,000	150,000	180,000	0	30,000	60,000	90,000	120,000	150,000	180,000
Contingency	.5% & 5%	26,738	26,738	26,738	26,738	26,738	26,738	26,738	53,475	53,475	53,475	53,475	53,475	53,475	53,475
Finance Costs	5.00%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750	24,750
Misc. Financial		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal		1,373,498	1,403,498	1,433,498	1,463,498	1,493,498	1,523,498	1,553,498	1,507,185	1,537,185	1,567,185	1,597,185	1,627,185	1,657,185	1,687,185
Interest	7.00%	48,072	49,122	50,172	51,222	52,272	53,322	54,372	52,751	53,801	54,851	55,901	56,951	58,001	59,051
Profit % GDV	20.00%	174,614	174,824	175,034	175,244	175,454	175,664	175,874	175,550	175,760	175,970	176,180	176,390	176,600	176,810
COSTS		1,672,084	1,703,344	1,734,604	1,765,864	1,797,124	1,828,384	1,859,644	1,840,367	1,871,627	1,902,887	1,934,147	1,965,407	1,996,667	2,027,927
Residual Land Worth	Site	-847,084	-878,344	-909,604	-940,864	-972,124	-1,003,384	-1,034,644	-1,015,367	-1,046,627	-1,077,887	-1,109,147	-1,140,407	-1,171,667	-1,202,927
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	-3,682,976	-3,818,889	-3,954,802	-4,090,715	-4,226,628	-4,362,541	-4,498,454	-4,414,638	-4,550,551	-4,686,464	-4,822,377	-4,958,290	-5,094,203	-5,230,116
Additional Profit		-922,984	-954,244	-985,504	-1,016,764	-1,048,024	-1,079,284	-1,110,544	-1,120,247	-1,151,507	-1,182,767	-1,214,027	-1,245,287	-1,276,547	-1,307,807
		-615	-636	-657	-678	-699	-720	-740	-747	-768	-789	-809	-830	-851	-872



Large Industrial – King's Lynn

	CIL	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2	£/m2		1500	1,500	1,500	1,500	1,500	1,500	1,500		1,500	1,500	1,500	1,500	1,500	1,500	1,500
Capital Value			900,000	900,000	900,000	900,000	900,000	900,000	900,000		900,000	900,000	900,000	900,000	900,000	900,000	900,000
Costs																	
Land Used	ha		0.230	0.230	0.230	0.230	0.230	0.230	0.230		0.230	0.230	0.230	0.230	0.230	0.230	0.230
E/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift E/ha			300,000	300,000	300,000	300,000	300,000	300,000	300,000		0	0	0	0	0	0	0
20.00%			5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost			75,900	75,900	75,900	75,900	75,900	75,900	75,900		104,880	104,880	104,880	104,880	104,880	104,880	104,880
Strategic Promotion			25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Planning			25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2		713	713	713	713	713	713	713		713	713	713	713	713	713	713
£			1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500		1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500
Infrastructure			106,950	106,950	106,950	106,950	106,950	106,950	106,950		106,950	106,950	106,950	106,950	106,950	106,950	106,950
Abnormals			85,560	85,560	85,560	85,560	85,560	85,560	85,560		85,560	85,560	85,560	85,560	85,560	85,560	85,560
Fees			85,560	85,560	85,560	85,560	85,560	85,560	85,560		85,560	85,560	85,560	85,560	85,560	85,560	85,560
S106			0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL			0	30,000	60,000	90,000	120,000	150,000	180,000		0	30,000	60,000	90,000	120,000	150,000	180,000
Contingency	5% & 5%		26,738	26,738	26,738	26,738	26,738	26,738	26,738		53,475	53,475	53,475	53,475	53,475	53,475	53,475
Finance Costs			5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%		27,000	27,000	27,000	27,000	27,000	27,000	27,000		27,000	27,000	27,000	27,000	27,000	27,000	27,000
Misc. Financial			5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal			1,375,748	1,405,748	1,435,748	1,465,748	1,495,748	1,525,748	1,555,748		1,509,435	1,539,435	1,569,435	1,599,435	1,629,435	1,659,435	1,689,435
Interest			48,151	49,201	50,251	51,301	52,351	53,401	54,451		52,830	53,880	54,930	55,980	57,030	58,080	59,130
Profit % GDV	20.00%		189,630	189,840	190,050	190,260	190,470	190,680	190,890		190,566	190,776	190,986	191,196	191,406	191,616	191,826
COSTS			1,689,429	1,720,689	1,751,949	1,783,209	1,814,469	1,845,729	1,876,989		1,857,711	1,888,971	1,920,231	1,951,491	1,982,751	2,014,011	2,045,271
Residual Land Worth	Site		-789,429	-820,689	-851,949	-883,209	-914,469	-945,729	-976,989		-957,711	-988,971	-1,020,231	-1,051,491	-1,082,751	-1,114,011	-1,145,271
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha		330,000	330,000	330,000	330,000	330,000	330,000	330,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha		-3,432,300	-3,568,213	-3,704,126	-3,840,039	-3,975,952	-4,111,865	-4,247,778		-4,163,962	-4,299,875	-4,435,788	-4,571,701	-4,707,614	-4,843,527	-4,979,440
Additional Profit			-865,329	-886,589	-907,849	-929,109	-950,369	-971,629	-992,889		-1,062,591	-1,093,851	-1,125,111	-1,156,371	-1,187,631	-1,218,891	-1,250,151
			-577	-598	-619	-639	-660	-681	-702		-708	-729	-750	-771	-792	-813	-833



Large Industrial – South

	CIL	£/m ²	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m ²			1500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
£/m ²			500	500	500	500	500	500	500	500	500	500	500	500	500	500	500	500
Capital Value			750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000
Costs																		
Land Used	ha		0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230	0.230
E/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha			300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
20.00%			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Site Cost			75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900	75,900
Strategic Promotion			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Planning			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m ²		713	713	713	713	713	713	713	713	713	713	713	713	713	713	713	713
£			1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500	1,069,500
Infrastructure	10.00%		106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950
Abnormals	10.00%		106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950	106,950
Fees	8.00%		85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560	85,560
S106			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL			0	30,000	60,000	90,000	120,000	150,000	180,000	180,000	0	30,000	60,000	90,000	120,000	150,000	180,000	180,000
Contingency	5% & 5%		26,738	26,738	26,738	26,738	26,738	26,738	26,738	26,738	53,475	53,475	53,475	53,475	53,475	53,475	53,475	53,475
Finance Costs			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Misc. Financial			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal			1,371,248	1,401,248	1,431,248	1,461,248	1,491,248	1,521,248	1,551,248	1,551,248	1,504,935	1,534,935	1,564,935	1,594,935	1,624,935	1,654,935	1,684,935	1,684,935
Interest	7.00%		47,994	49,044	50,094	51,144	52,194	53,244	54,294	54,294	52,673	53,723	54,773	55,823	56,873	57,923	58,973	58,973
Profit % GDV	20.00%		159,599	159,809	160,019	160,229	160,439	160,649	160,859	160,859	160,535	160,745	160,955	161,165	161,375	161,585	161,795	161,795
COSTS			1,654,740	1,686,000	1,717,260	1,748,520	1,779,780	1,811,040	1,842,300	1,842,300	1,823,022	1,854,282	1,885,542	1,916,802	1,948,062	1,979,322	2,010,582	2,010,582
Residual Land Worth	Site		-904,740	-936,000	-967,260	-998,520	-1,029,780	-1,061,040	-1,092,300	-1,092,300	-1,073,022	-1,104,282	-1,135,542	-1,166,802	-1,198,062	-1,229,322	-1,260,582	-1,260,582
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha		330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000
Residual Value	£/ha		-3,933,652	-4,069,565	-4,205,478	-4,341,391	-4,477,304	-4,613,217	-4,749,130	-4,749,130	-4,665,314	-4,801,227	-4,937,140	-5,073,053	-5,208,966	-5,344,879	-5,480,792	-5,480,792
Additional Profit			-980,640	-1,011,900	-1,043,160	-1,074,420	-1,105,680	-1,136,940	-1,168,200	-1,168,200	-1,177,802	-1,209,162	-1,240,422	-1,271,682	-1,302,942	-1,334,202	-1,365,462	-1,365,462
			-654	-675	-695	-716	-737	-758	-779	-779	-785	-806	-827	-848	-869	-889	-889	-910



Small Industrial North and King's Lynn

CIL	£/m2	Greenfield					Brownfield								
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
Income m2		200	200	200	200	200	200	200	200	200	200	200	200	200	200
£/m2		850	850	850	850	850	850	850	850	850	850	850	850	850	
Capital Value		170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	
Costs															
Land Used	ha	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Uplift £/ha		300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	
20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Site cost		9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	
Strategic Promotion Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Construction	/m2	862	862	862	862	862	862	862	862	862	862	862	862	862	
£		172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	
Infrastructure	10.00%	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	
Abnormals	10.00%	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	
Fees	8.00%	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL		0	4,000	8,000	12,000	16,000	20,000	24,000	0	4,000	8,000	12,000	16,000	20,000	
Contingency	2.5% & 5%	4,310	4,310	4,310	4,310	4,310	4,310	4,310	8,620	8,620	8,620	8,620	8,620	8,620	
Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Sales	3.00%	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	
Misc. Financial		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Subtotal		257,842	261,842	265,842	269,842	273,842	277,842	281,842	279,392	283,392	287,392	291,392	295,392	303,392	
Interest	7.00%	9,024	9,164	9,304	9,444	9,584	9,724	9,864	9,779	9,919	10,059	10,199	10,339	10,479	
Profit % GDV	20.00%	35,805	35,833	35,861	35,889	35,917	35,945	35,973	35,956	35,984	36,012	36,040	36,068	36,124	
COSTS		312,571	316,739	320,907	325,075	329,243	333,411	337,579	338,806	342,974	347,142	351,310	355,478	363,814	
Residual Land Worth	Site	-142,571	-146,739	-150,907	-155,075	-159,243	-163,411	-167,579	-168,806	-172,974	-177,142	-181,310	-185,478	-189,646	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	456,000	456,000	456,000	456,000	456,000	456,000	
Residual Value	£/ha	-4,752,379	-4,891,312	-5,030,245	-5,169,179	-5,308,112	-5,447,045	-5,585,979	-5,626,882	-5,765,815	-5,904,749	-6,043,682	-6,182,615	-6,321,549	
Additional Profit		-152,471	-156,639	-160,807	-164,975	-169,143	-173,311	-177,479	-182,486	-186,654	-190,822	-194,990	-199,158	-203,326	
		-762	-783	-804	-825	-846	-867	-887	-912	-933	-954	-975	-996	-1,017	



Small Industrial – South

CIL	£/m2	Greenfield					Brownfield								
		0	20	40	60	80	100	120	0	20	40	60	80	100	120
Income m2			200	200	200	200	200	200	200	200	200	200	200	200	200
£/m2			700	700	700	700	700	700	700	700	700	700	700	700	700
Capital Value			140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	
Costs															
Land Used	ha	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	0.030	
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Uplift £/ha		300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	
20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Site cost		9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	9,900	
Strategic Promotion Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Construction	/m2	862	862	862	862	862	862	862	862	862	862	862	862	862	
£		172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	172,400	
Infrastructure	10.00%	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	
Abnormals	10.00%	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	17,240	
Fees	8.00%	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	13,792	
SI06		0	0	0	0	0	0	0	0	0	0	0	0	0	
CIL		0	4,000	8,000	12,000	16,000	20,000	24,000	28,000	32,000	36,000	40,000	44,000	48,000	
Contingency	2.5% & 5%	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	4,310	
Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Sales	3.00%	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	
Misc. Financial		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	
Subtotal		256,942	260,942	264,942	268,942	272,942	276,942	280,942	284,942	288,942	292,942	296,942	300,942	304,942	
Interest	7.00%	8,993	9,133	9,273	9,413	9,553	9,693	9,833	9,973	10,113	10,253	10,393	10,533	10,673	
Profit % GDV	20.00%	29,799	29,827	29,855	29,883	29,911	29,939	29,967	29,995	30,023	30,051	30,079	30,107	30,135	
COSTS		305,634	309,802	313,970	318,138	322,306	326,474	330,642	334,810	338,978	343,146	347,314	351,482	355,650	
Residual Land Worth	Site	-165,634	-169,802	-173,970	-178,138	-182,306	-186,474	-190,642	-194,810	-198,978	-203,146	-207,314	-211,482	-215,650	
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Viability Threshold	£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	
Residual Value	£/ha	-5,321,119	-5,660,052	-5,998,985	-6,337,919	-6,676,852	-7,015,785	-7,354,719	-7,693,652	-8,032,585	-8,371,519	-8,710,452	-9,049,385	-9,388,319	
Additional Profit		-175,534	-179,702	-183,870	-188,038	-192,206	-196,374	-200,542	-204,710	-208,878	-213,046	-217,214	-221,382	-225,550	
		-878	-899	-919	-940	-961	-982	-1,003	-1,024	-1,045	-1,066	-1,087	-1,108	-1,129	



Large Office – North and South

CIL	Greenfield					Brownfield					CIL			
	0	20	40	60	80	100	120	0	20	40		60	80	100
Income m2	500	500	500	500	500	500	500	500	500	500	500	500	500	500
£/m2	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Capital Value	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000
Costs														
Land Used	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080
£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0	0	0	0	0	0	0
30.00%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost	4,800	4,800	4,800	4,800	4,800	4,800	4,800	36,480	36,480	36,480	36,480	36,480	36,480	36,480
Strategic Promotion Planning	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295
£	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500
Infrastructure	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750
Abnormals	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800
Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SI06	0	10,000	20,000	30,000	40,000	50,000	60,000	0	10,000	20,000	30,000	40,000	50,000	60,000
CIL	16,188	16,188	16,188	16,188	16,188	16,188	16,188	32,375	32,375	32,375	32,375	32,375	32,375	32,375
Contingency	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Finance Costs	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750	18,750
Sales	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Misc. Financial	843,988	853,988	863,988	873,988	883,988	893,988	903,988	924,925	934,925	944,925	954,925	964,925	974,925	984,925
Subtotal	29,540	29,890	30,240	30,590	30,940	31,290	31,640	32,372	32,722	33,072	33,422	33,772	34,122	34,472
Interest	130,908	130,978	131,048	131,118	131,188	131,258	131,328	131,474	131,544	131,614	131,684	131,754	131,824	131,894
Profit % GDV	1,009,235	1,019,655	1,030,075	1,040,495	1,050,915	1,061,335	1,071,755	1,125,252	1,135,672	1,146,092	1,156,512	1,166,932	1,177,352	1,187,772
COSTS	-384,235	-394,655	-405,075	-415,495	-425,915	-436,335	-446,755	-500,252	-510,672	-521,092	-531,512	-541,932	-552,352	-562,772
Residual Land Worth	25,000	25,000	25,000	25,000	25,000	25,000	25,000	380,000	380,000	380,000	380,000	380,000	380,000	380,000
Existing Use Value	60,000	60,000	60,000	60,000	60,000	60,000	60,000	456,000	456,000	456,000	456,000	456,000	456,000	456,000
Viability Threshold	-4,802,937	-4,933,187	-5,063,437	-5,193,687	-5,323,937	-5,454,187	-5,584,437	-6,253,148	-6,383,398	-6,513,648	-6,643,898	-6,774,148	-6,904,398	-7,034,648
Residual Value	-389,035	-399,455	-409,875	-420,295	-430,715	-441,135	-451,555	-536,732	-547,152	-557,572	-567,992	-578,412	-588,832	-599,252
Additional Profit	-778	-799	-820	-841	-861	-882	-903	-1,073	-1,094	-1,115	-1,136	-1,157	-1,178	-1,199



Large Office – King's Lynn

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				500	500	500	500	500	500	500		500	500	500	500	500	500	500
£/m2				1,500	1,500	1,500	1,500	1,500	1,500	1,500		1,500	1,500	1,500	1,500	1,500	1,500	1,500
Capital Value				750,000	750,000	750,000	750,000	750,000	750,000	750,000		750,000	750,000	750,000	750,000	750,000	750,000	750,000
Costs																		
Land Used	ha		0.080	0.080	0.080	0.080	0.080	0.080	0.080	0.080		0.080	0.080	0.080	0.080	0.080	0.080	0.080
£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost			4,800	4,800	4,800	4,800	4,800	4,800	4,800	4,800		36,480	36,480	36,480	36,480	36,480	36,480	36,480
Strategic Promotion Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2		1,295	1,295	1,295	1,295	1,295	1,295	1,295	1,295		1,295	1,295	1,295	1,295	1,295	1,295	1,295
£			647,500	647,500	647,500	647,500	647,500	647,500	647,500	647,500		647,500	647,500	647,500	647,500	647,500	647,500	647,500
Infrastructure	10.00%		64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750		64,750	64,750	64,750	64,750	64,750	64,750	64,750
Abnormals	10.00%		64,750	64,750	64,750	64,750	64,750	64,750	64,750	64,750		64,750	64,750	64,750	64,750	64,750	64,750	64,750
Fees	8.00%		51,800	51,800	51,800	51,800	51,800	51,800	51,800	51,800		51,800	51,800	51,800	51,800	51,800	51,800	51,800
Site			0	0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL			10,000	10,000	20,000	30,000	40,000	50,000	60,000	60,000		10,000	10,000	20,000	30,000	40,000	50,000	60,000
Contingency	2.5% & 5%		16,188	16,188	16,188	16,188	16,188	16,188	16,188	16,188		32,375	32,375	32,375	32,375	32,375	32,375	32,375
Finance Costs			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%		22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500		22,500	22,500	22,500	22,500	22,500	22,500	22,500
Misc. Financial			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal			847,738	857,738	867,738	877,738	887,738	897,738	907,738	907,738		928,675	938,675	948,675	958,675	968,675	978,675	988,675
Interest	7.00%		29,671	30,021	30,371	30,721	31,071	31,421	31,771	31,771		32,504	32,854	33,204	33,554	33,904	34,254	34,604
Profit % GDV	20.00%		155,934	156,004	156,074	156,144	156,214	156,284	156,354	156,354		156,501	156,571	156,641	156,711	156,781	156,851	156,921
COSTS			1,038,142	1,048,562	1,058,982	1,069,402	1,079,822	1,090,242	1,100,662	1,100,662		1,154,159	1,164,579	1,174,999	1,185,419	1,195,839	1,206,259	1,216,679
Residual Land Worth	Site		-288,142	-298,562	-308,982	-319,402	-329,822	-340,242	-350,662	-350,662		-404,159	-414,579	-424,999	-435,419	-445,839	-456,259	-466,679
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha		60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha		-3,601,781	-3,732,031	-3,862,281	-3,992,531	-4,122,781	-4,253,031	-4,383,281	-4,383,281		-5,051,992	-5,182,242	-5,312,492	-5,442,742	-5,572,992	-5,703,242	-5,833,492
Additional Profit			-392,942	-303,362	-313,782	-324,202	-334,622	-345,042	-355,462	-355,462		-440,639	-451,059	-461,479	-471,899	-482,319	-492,739	-503,159
			-586	-607	-628	-648	-669	-690	-711	-711		-881	-902	-923	-944	-965	-985	-1,006



Small Office – North and South

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				200	200	200	200	200	200	200		200	200	200	200	200	200	200
£/m2				1,300	1,300	1,300	1,300	1,300	1,300	1,300		1,300	1,300	1,300	1,300	1,300	1,300	1,300
Capital Value				260,000	260,000	260,000	260,000	260,000	260,000	260,000		260,000	260,000	260,000	260,000	260,000	260,000	260,000
Costs																		
Land Used	ha			0.030	0.030	0.030	0.030	0.030	0.030	0.030		0.030	0.030	0.030	0.030	0.030	0.030	0.030
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost				1,800	1,800	1,800	1,800	1,800	1,800	1,800		13,680	13,680	13,680	13,680	13,680	13,680	13,680
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2			1,295	1,295	1,295	1,295	1,295	1,295	1,295		1,295	1,295	1,295	1,295	1,295	1,295	1,295
£				259,000	259,000	259,000	259,000	259,000	259,000	259,000		259,000	259,000	259,000	259,000	259,000	259,000	259,000
Infrastructure	10.00%			25,900	25,900	25,900	25,900	25,900	25,900	25,900		25,900	25,900	25,900	25,900	25,900	25,900	25,900
Abnormals	10.00%			25,900	25,900	25,900	25,900	25,900	25,900	25,900		25,900	25,900	25,900	25,900	25,900	25,900	25,900
Fees	8.00%			20,720	20,720	20,720	20,720	20,720	20,720	20,720		20,720	20,720	20,720	20,720	20,720	20,720	20,720
S106				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	4,000	8,000	12,000	16,000	20,000	24,000		0	4,000	8,000	12,000	16,000	20,000	24,000
Contingency	2.5% & 5%			6,475	6,475	6,475	6,475	6,475	6,475	6,475		12,950	12,950	12,950	12,950	12,950	12,950	12,950
Finance Costs				5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%			7,800	7,800	7,800	7,800	7,800	7,800	7,800		7,800	7,800	7,800	7,800	7,800	7,800	7,800
Misc. Financial				5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal				364,895	368,895	372,895	376,895	380,895	384,895	388,895		397,270	401,270	405,270	409,270	413,270	417,270	421,270
Interest	7.00%			12,771	12,911	13,051	13,191	13,331	13,471	13,611		13,904	14,044	14,184	14,324	14,464	14,604	14,744
Profit % GDV	20.00%			54,554	54,582	54,610	54,638	54,666	54,694	54,722		54,781	54,809	54,837	54,865	54,893	54,921	54,949
COSTS				434,021	438,189	442,357	446,525	450,693	454,861	459,029		483,803	487,971	492,139	496,307	500,475	504,643	508,811
Residual Land Worth	Site			-174,021	-178,189	-182,357	-186,525	-190,693	-194,861	-199,029		-219,635	-223,803	-227,971	-232,139	-236,307	-240,475	-244,643
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			-5,800,686	-5,939,620	-6,078,553	-6,217,486	-6,356,420	-6,495,353	-6,634,286		-7,321,178	-7,460,111	-7,599,045	-7,737,978	-7,876,911	-8,015,845	-8,154,778
Additional Profit				-175,821	-179,989	-184,157	-188,325	-192,493	-196,661	-200,829		-233,315	-237,483	-241,651	-245,819	-249,987	-254,155	-258,323
				-879	-900	-921	-942	-962	-983	-1,004		-1,167	-1,187	-1,208	-1,229	-1,250	-1,271	-1,292



Small Office – King's Lynn

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				200	200	200	200	200	200	200		200	200	200	200	200	200	200
£/m2				1,700	1,700	1,700	1,700	1,700	1,700	1,700		1,700	1,700	1,700	1,700	1,700	1,700	1,700
Capital Value				340,000	340,000	340,000	340,000	340,000	340,000	340,000		340,000	340,000	340,000	340,000	340,000	340,000	340,000
Costs																		
Land Used	ha			0.030	0.030	0.030	0.030	0.030	0.030	0.030		0.030	0.030	0.030	0.030	0.030	0.030	0.030
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost				1,800	1,800	1,800	1,800	1,800	1,800	1,800		13,680	13,680	13,680	13,680	13,680	13,680	13,680
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2			1,295	1,295	1,295	1,295	1,295	1,295	1,295		1,295	1,295	1,295	1,295	1,295	1,295	1,295
£				259,000	259,000	259,000	259,000	259,000	259,000	259,000		259,000	259,000	259,000	259,000	259,000	259,000	259,000
Infrastructure	10.00%			25,900	25,900	25,900	25,900	25,900	25,900	25,900		25,900	25,900	25,900	25,900	25,900	25,900	25,900
Abnormals	10.00%			25,900	25,900	25,900	25,900	25,900	25,900	25,900		25,900	25,900	25,900	25,900	25,900	25,900	25,900
Fees	8.00%			20,720	20,720	20,720	20,720	20,720	20,720	20,720		20,720	20,720	20,720	20,720	20,720	20,720	20,720
S106				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	4,000	8,000	12,000	16,000	20,000	24,000		0	4,000	8,000	12,000	16,000	20,000	24,000
Contingency	2.5% & 5%			6,475	6,475	6,475	6,475	6,475	6,475	6,475		12,950	12,950	12,950	12,950	12,950	12,950	12,950
Finance Costs				5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%			10,200	10,200	10,200	10,200	10,200	10,200	10,200		10,200	10,200	10,200	10,200	10,200	10,200	10,200
Misc. Financial				5,000	5,000	5,000	5,000	5,000	5,000	5,000		5,000	5,000	5,000	5,000	5,000	5,000	5,000
Subtotal				367,295	371,295	375,295	379,295	383,295	387,295	391,295		399,670	403,670	407,670	411,670	415,670	419,670	423,670
Interest	7.00%			12,855	12,995	13,135	13,275	13,415	13,555	13,695		13,988	14,128	14,268	14,408	14,548	14,688	14,828
Profit % GDV	20.00%			70,571	70,599	70,627	70,655	70,683	70,711	70,739		70,798	70,826	70,854	70,882	70,910	70,938	70,966
COSTS				452,521	456,689	460,857	465,025	469,193	473,361	477,529		498,136	502,304	506,472	510,640	514,808	518,976	523,144
Residual Land Worth	Site			-112,521	-116,689	-120,857	-125,025	-129,193	-133,361	-137,529		-158,136	-162,304	-166,472	-170,640	-174,808	-178,976	-183,144
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			-3,750,713	-3,889,646	-4,028,580	-4,167,513	-4,306,446	-4,445,380	-4,584,313		-5,271,205	-5,410,138	-5,549,071	-5,688,005	-5,826,938	-5,965,871	-6,104,805
Additional Profit				-114,321	-118,489	-122,657	-126,825	-130,993	-135,161	-139,329		-171,816	-175,984	-180,152	-184,320	-188,488	-192,656	-196,824
				-572	-592	-613	-634	-655	-676	-697		-859	-880	-901	-922	-942	-963	-984



Retail

Larger Supermarkets

	CIL	£/m ²	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m ²				4,000	4,000	4,000	4,000	4,000	4,000	4,000		4,000	4,000	4,000	4,000	4,000	4,000	4,000
£/m ²				3,000	3,000	3,000	3,000	3,000	3,000	3,000		3,000	3,000	3,000	3,000	3,000	3,000	3,000
Capital Value				12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000		12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Costs																		
Land Used	ha			1,600	1,600	1,600	1,600	1,600	1,600	1,600		1,600	1,600	1,600	1,600	1,600	1,600	1,600
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				300,000	300,000	300,000	300,000	300,000	300,000	300,000		0	0	0	0	0	0	0
30.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost				528,000	528,000	528,000	528,000	528,000	528,000	528,000		729,600	729,600	729,600	729,600	729,600	729,600	729,600
Strategic Promotion Planning				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m ²			1,377	1,377	1,377	1,377	1,377	1,377	1,377		1,377	1,377	1,377	1,377	1,377	1,377	1,377
£				5,508,000	5,508,000	5,508,000	5,508,000	5,508,000	5,508,000	5,508,000		5,508,000	5,508,000	5,508,000	5,508,000	5,508,000	5,508,000	5,508,000
Infrastructure	10.00%			550,800	550,800	550,800	550,800	550,800	550,800	550,800		550,800	550,800	550,800	550,800	550,800	550,800	550,800
Abnormals	10.00%			550,800	550,800	550,800	550,800	550,800	550,800	550,800		550,800	550,800	550,800	550,800	550,800	550,800	550,800
Fees	8.00%			440,640	440,640	440,640	440,640	440,640	440,640	440,640		440,640	440,640	440,640	440,640	440,640	440,640	440,640
5106				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	80,000	160,000	240,000	320,000	400,000	480,000		0	80,000	160,000	240,000	320,000	400,000	480,000
Contingency	5% & 5%			137,700	137,700	137,700	137,700	137,700	137,700	137,700		275,400	275,400	275,400	275,400	275,400	275,400	275,400
Finance Costs				50,000	50,000	50,000	50,000	50,000	50,000	50,000		50,000	50,000	50,000	50,000	50,000	50,000	50,000
Sales	3.00%			360,000	360,000	360,000	360,000	360,000	360,000	360,000		360,000	360,000	360,000	360,000	360,000	360,000	360,000
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				7,107,140	7,187,140	7,267,140	7,347,140	7,427,140	7,507,140	7,587,140		7,795,640	7,875,640	7,955,640	8,035,640	8,115,640	8,195,640	8,275,640
Interest	7.00%			248,750	251,550	254,350	257,150	259,950	262,750	265,550		272,847	275,647	278,447	281,247	284,047	286,847	289,647
Profit % GDV	20.00%			2,449,750	2,450,310	2,450,870	2,451,430	2,451,990	2,452,550	2,453,110		2,454,569	2,455,129	2,455,689	2,456,249	2,456,809	2,457,369	2,457,929
COSTS				10,333,640	10,417,000	10,500,360	10,583,720	10,667,080	10,750,440	10,833,800		11,252,657	11,336,017	11,419,377	11,502,737	11,586,097	11,669,457	11,752,817
Residual Land Worth	Site			1,666,360	1,583,000	1,499,640	1,416,280	1,332,920	1,249,560	1,166,200		747,343	663,983	580,623	497,263	413,903	330,543	247,183
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			330,000	330,000	330,000	330,000	330,000	330,000	330,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			1,041,475	989,375	937,275	885,175	833,075	780,975	728,875		467,089	414,989	362,889	310,789	258,689	206,589	154,489
Additional Profit				1,138,360	1,055,000	971,640	888,280	804,920	721,560	638,200		17,743	-65,617	-148,977	-332,337	-616,697	-901,057	-1,185,417
				285	264	243	222	201	180	160		4	-16	-37	-58	-79	-100	-121

Smaller Supermarkets

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,000	1,000	1,000	1,000	1,000	1,000	1,000
£/m2				2,800	2,800	2,800	2,800	2,800	2,800	2,800		2,800	2,800	2,800	2,800	2,800	2,800	2,800
Capital Value				2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000		2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000	2,800,000
Costs																		
Land Used	ha			0.400	0.400	0.400	0.400	0.400	0.400	0.400		0.400	0.400	0.400	0.400	0.400	0.400	0.400
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				300,000	300,000	300,000	300,000	300,000	300,000	300,000		0	0	0	0	0	0	0
20.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site cost				132,000	132,000	132,000	132,000	132,000	132,000	132,000		182,400	182,400	182,400	182,400	182,400	182,400	182,400
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2			1,082	1,082	1,082	1,082	1,082	1,082	1,082		1,082	1,082	1,082	1,082	1,082	1,082	1,082
£				1,082,000	1,082,000	1,082,000	1,082,000	1,082,000	1,082,000	1,082,000		1,082,000	1,082,000	1,082,000	1,082,000	1,082,000	1,082,000	1,082,000
Infrastructure	10.00%			108,200	108,200	108,200	108,200	108,200	108,200	108,200		108,200	108,200	108,200	108,200	108,200	108,200	108,200
Abnormals	10.00%			108,200	108,200	108,200	108,200	108,200	108,200	108,200		108,200	108,200	108,200	108,200	108,200	108,200	108,200
Fees	8.00%			86,560	86,560	86,560	86,560	86,560	86,560	86,560		86,560	86,560	86,560	86,560	86,560	86,560	86,560
SI06				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	20,000	40,000	60,000	80,000	100,000	120,000		0	20,000	40,000	60,000	80,000	100,000	120,000
Contingency	2.5% & 5%			27,050	27,050	27,050	27,050	27,050	27,050	27,050		54,100	54,100	54,100	54,100	54,100	54,100	54,100
Finance Costs				15,000	15,000	15,000	15,000	15,000	15,000	15,000		15,000	15,000	15,000	15,000	15,000	15,000	15,000
Sales	3.00%			84,000	84,000	84,000	84,000	84,000	84,000	84,000		84,000	84,000	84,000	84,000	84,000	84,000	84,000
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				1,447,810	1,467,810	1,487,810	1,507,810	1,527,810	1,547,810	1,567,810		1,583,060	1,603,060	1,623,060	1,643,060	1,663,060	1,683,060	1,703,060
Interest	7.00%			50,673	51,373	52,073	52,773	53,473	54,173	54,873		55,407	56,107	56,807	57,507	58,207	58,907	59,607
Profit % GDV	20.00%			570,135	570,275	570,415	570,555	570,695	570,835	570,975		571,081	571,221	571,361	571,501	571,641	571,781	571,921
COSTS				2,200,618	2,221,458	2,242,298	2,263,138	2,283,978	2,304,818	2,325,658		2,391,949	2,412,789	2,433,629	2,454,469	2,475,309	2,496,149	2,516,989
Residual Land Worth	Site			599,382	578,542	557,702	536,862	516,022	495,182	474,342		488,051	387,211	366,371	345,531	324,691	303,851	283,011
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			330,000	330,000	330,000	330,000	330,000	330,000	330,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			1,498,455	1,446,355	1,394,255	1,342,155	1,290,055	1,237,955	1,185,855		1,020,129	968,029	915,929	863,829	811,729	759,629	707,529
Additional Profit				467,382	445,542	423,702	401,862	380,022	358,182	342,342		225,651	204,811	183,971	163,131	142,291	121,451	100,611
				467	447	426	405	384	363	342		226	205	184	163	142	121	101



Retail Warehouse – North

	CIL	£/m ²	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m ²				3000	3,000	3,000	3,000	3,000	3,000	3,000		3,000	3,000	3,000	3,000	3,000	3,000	3,000
£/m ²				1,200	1,200	1,200	1,200	1,200	1,200	1,200		1,200	1,200	1,200	1,200	1,200	1,200	1,200
Capital Value				3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000		3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000	3,600,000
Costs																		
Land Used	ha	0.800	0.800	0.800	0.800	0.800	0.800	0.800	0.800	0.800		0.800	0.800	0.800	0.800	0.800	0.800	0.800
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost		48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000	48,000		364,800	364,800	364,800	364,800	364,800	364,800	364,800
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m ²	597	597	597	597	597	597	597	597	597		597	597	597	597	597	597	597
£		1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000		1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000
Infrastructure	10.00%	179,100	179,100	179,100	179,100	179,100	179,100	179,100	179,100	179,100		179,100	179,100	179,100	179,100	179,100	179,100	179,100
Abnormals	10.00%	179,100	179,100	179,100	179,100	179,100	179,100	179,100	179,100	179,100		179,100	179,100	179,100	179,100	179,100	179,100	179,100
Fees	8.00%	143,280	143,280	143,280	143,280	143,280	143,280	143,280	143,280	143,280		143,280	143,280	143,280	143,280	143,280	143,280	143,280
SI06				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	60,000	120,000	180,000	240,000	300,000	360,000		0	60,000	120,000	180,000	240,000	300,000	360,000
Contingency	2.5% & 5%			44,775	44,775	44,775	44,775	44,775	44,775	44,775		89,550	89,550	89,550	89,550	89,550	89,550	89,550
Finance Costs				20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
Sales	3.00%	108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000	108,000		108,000	108,000	108,000	108,000	108,000	108,000	108,000
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				2,331,155	2,391,155	2,451,155	2,511,155	2,571,155	2,631,155	2,691,155		2,555,030	2,615,030	2,675,030	2,735,030	2,795,030	2,855,030	2,915,030
Interest	7.00%	81,590	83,690	85,790	87,890	89,990	92,090	94,190	96,290	98,390		89,426	91,526	93,626	95,726	97,826	99,926	102,026
Profit % GDV	20.00%	736,318	736,738	737,158	737,578	737,998	738,418	738,838	739,258	739,678		737,885	738,305	738,725	739,145	739,565	739,985	740,405
COSTS				3,197,064	3,259,594	3,322,104	3,384,624	3,447,144	3,509,664	3,572,184		3,747,141	3,809,661	3,872,181	3,934,701	3,997,221	4,059,741	4,122,261
Residual Land Worth	Site	402,936	340,416	277,896	215,376	152,856	90,336	27,816				-147,141	-209,661	-272,181	-334,701	-397,221	-459,741	-522,261
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha	503,671	425,521	347,371	269,221	191,071	112,921	34,771				-183,927	-262,077	-340,227	-418,377	-496,527	-574,677	-652,827
Additional Profit				354,936	292,416	229,896	167,376	104,856	42,336	-20,184		-511,941	-574,461	-636,981	-699,501	-762,021	-824,541	-887,061
				118	97	77	56	35	14	-7		-171	-191	-212	-233	-254	-275	-296



Retail Warehouse – King's Lynn

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				3000	3,000	3,000	3,000	3,000	3,000	3,000		3,000	3,000	3,000	3,000	3,000	3,000	3,000
£/m2				1,800	1,800	1,800	1,800	1,800	1,800	1,800		1,800	1,800	1,800	1,800	1,800	1,800	1,800
Capital Value				5,400,000	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000		5,400,000	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000	5,400,000
Costs																		
Land Used	ha			0.800	0.800	0.800	0.800	0.800	0.800	0.800		0.800	0.800	0.800	0.800	0.800	0.800	0.800
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost				48,000	48,000	48,000	48,000	48,000	48,000	48,000		364,800	364,800	364,800	364,800	364,800	364,800	364,800
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2			597	597	597	597	597	597	597		597	597	597	597	597	597	597
£				1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000		1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000
Infrastructure	10.00%			179,100	179,100	179,100	179,100	179,100	179,100	179,100		179,100	179,100	179,100	179,100	179,100	179,100	179,100
Abnormals	10.00%			179,100	179,100	179,100	179,100	179,100	179,100	179,100		179,100	179,100	179,100	179,100	179,100	179,100	179,100
Fees	8.00%			143,280	143,280	143,280	143,280	143,280	143,280	143,280		143,280	143,280	143,280	143,280	143,280	143,280	143,280
SI06				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				0	60,000	120,000	180,000	240,000	300,000	360,000		0	60,000	120,000	180,000	240,000	300,000	360,000
Contingency	2.5% & 5%			44,775	44,775	44,775	44,775	44,775	44,775	44,775		89,550	89,550	89,550	89,550	89,550	89,550	89,550
Finance Costs				20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
Sales	3.00%			162,000	162,000	162,000	162,000	162,000	162,000	162,000		162,000	162,000	162,000	162,000	162,000	162,000	162,000
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				2,385,155	2,445,155	2,505,155	2,565,155	2,625,155	2,685,155	2,745,155		2,609,030	2,669,030	2,729,030	2,789,030	2,849,030	2,909,030	2,969,030
Interest	7.00%			83,480	85,580	87,680	89,780	91,880	93,980	96,080		91,316	93,416	95,516	97,616	99,716	101,816	103,916
Profit % GDV	20.00%			1,096,696	1,097,116	1,097,536	1,097,956	1,098,376	1,098,796	1,099,216		1,098,263	1,098,683	1,099,103	1,099,523	1,099,943	1,100,363	1,100,783
COSTS				3,613,332	3,675,852	3,738,372	3,800,892	3,863,412	3,925,932	3,988,452		4,163,409	4,225,929	4,288,449	4,350,969	4,413,489	4,476,009	4,538,529
Residual Land Worth	Site			1,786,668	1,774,148	1,661,628	1,599,108	1,556,588	1,474,068	1,411,548		1,236,591	1,174,071	1,111,551	1,049,031	986,511	923,991	861,471
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			2,233,336	2,155,186	2,077,036	1,998,886	1,920,736	1,842,586	1,764,436		1,545,738	1,467,588	1,389,438	1,311,288	1,233,138	1,154,988	1,076,838
Additional Profit				1,738,668	1,676,148	1,613,628	1,551,108	1,488,588	1,426,068	1,363,548		871,791	809,271	746,751	684,231	621,711	559,191	496,671
				580	559	538	517	496	475	455		291	270	249	228	207	186	166



Retail Warehouse – South

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2				3000	3,000	3,000	3,000	3,000	3,000	3,000		3,000	3,000	3,000	3,000	3,000	3,000	3,000
£/m2				1,000	1,000	1,000	1,000	1,000	1,000	1,000		1,000	1,000	1,000	1,000	1,000	1,000	1,000
Capital Value				3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000		3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Costs																		
Land Used	ha			0.800	0.800	0.800	0.800	0.800	0.800	0.800		0.800	0.800	0.800	0.800	0.800	0.800	0.800
£/ha				25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Uplift £/ha				30,000	30,000	30,000	30,000	30,000	30,000	30,000		0	0	0	0	0	0	0
30.00%				5,000	5,000	5,000	5,000	5,000	5,000	5,000		76,000	76,000	76,000	76,000	76,000	76,000	76,000
Site Cost				48,000	48,000	48,000	48,000	48,000	48,000	48,000		364,800	364,800	364,800	364,800	364,800	364,800	364,800
Strategic Promotion Planning				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
				25,000	25,000	25,000	25,000	25,000	25,000	25,000		25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2			597	597	597	597	597	597	597		597	597	597	597	597	597	597
£				1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000		1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000	1,791,000
Infrastructure	10.00%			179,100	179,100	179,100	179,100	179,100	179,100	179,100		179,100	179,100	179,100	179,100	179,100	179,100	179,100
Abnormals	10.00%			143,280	143,280	143,280	143,280	143,280	143,280	143,280		143,280	143,280	143,280	143,280	143,280	143,280	143,280
Fees	8.00%			0	0	0	0	0	0	0		0	0	0	0	0	0	0
SI06				0	0	0	0	0	0	0		0	0	0	0	0	0	0
CIL				60,000	120,000	180,000	240,000	300,000	360,000	360,000		60,000	120,000	180,000	240,000	300,000	300,000	360,000
Contingency	2.5% & 5%			44,775	44,775	44,775	44,775	44,775	44,775	44,775		89,550	89,550	89,550	89,550	89,550	89,550	89,550
Finance Costs				20,000	20,000	20,000	20,000	20,000	20,000	20,000		20,000	20,000	20,000	20,000	20,000	20,000	20,000
Sales	3.00%			90,000	90,000	90,000	90,000	90,000	90,000	90,000		90,000	90,000	90,000	90,000	90,000	90,000	90,000
Misc. Financial				10,000	10,000	10,000	10,000	10,000	10,000	10,000		10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal				2,313,155	2,373,155	2,433,155	2,493,155	2,553,155	2,613,155	2,673,155		2,537,030	2,597,030	2,657,030	2,717,030	2,777,030	2,837,030	2,897,030
Interest	7.00%			80,960	83,060	85,160	87,260	89,360	91,460	93,560		88,796	90,896	92,996	95,096	97,196	99,296	101,396
Profit % GDV	20.00%			616,192	616,612	617,032	617,452	617,872	618,292	618,712		617,759	618,179	618,599	619,019	619,439	619,859	620,279
COSTS				3,058,308	3,120,828	3,183,348	3,245,868	3,308,388	3,370,908	3,433,428		3,608,385	3,670,905	3,733,425	3,795,945	3,858,465	3,920,985	3,983,505
Residual Land Worth	Site			-59,308	-120,828	-183,348	-245,868	-308,388	-370,908	-433,428		-608,385	-670,905	-733,425	-795,945	-858,465	-920,985	-983,505
Existing Use Value	£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000		380,000	380,000	380,000	380,000	380,000	380,000	380,000
Viability Threshold	£/ha			60,000	60,000	60,000	60,000	60,000	60,000	60,000		456,000	456,000	456,000	456,000	456,000	456,000	456,000
Residual Value	£/ha			-72,884	-151,034	-229,184	-307,334	-385,484	-463,634	-541,784		-760,482	-838,632	-916,782	-994,932	-1,073,082	-1,151,232	-1,229,382
Additional Profit				-105,308	-168,828	-231,348	-293,868	-356,388	-418,908	-481,428		-973,185	-1,035,705	-1,098,225	-1,160,745	-1,223,265	-1,285,785	-1,348,305
				-35	-56	-77	-98	-119	-140	-160		-324	-345	-366	-387	-408	-429	-449



Shop – North

	CIL	£/m2	Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
Income m2			150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
£/m2			2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Capital Value			375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000
Costs																		
Land Used	ha	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Uplift £/ha		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0	0	0	0	0	0	0	0
20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Site cost		1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	45,600	45,600	45,600	45,600	45,600	45,600	45,600	45,600
Strategic Promotion Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m2	802	802	802	802	802	802	802	802	802	802	802	802	802	802	802	802	802
£		120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300
Infrastructure	10.00%	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030
Abnormals	10.00%																	
Fees	8.00%	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624
S106		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL		0	3,000	6,000	9,000	12,000	15,000	18,000	21,000	24,000	3,000	3,000	6,000	9,000	12,000	15,000	18,000	21,000
Contingency	2.5% & 5%	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015
Finance Costs		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250	11,250
Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		256,212	259,212	262,212	265,212	268,212	271,212	274,212	277,212	280,212	271,249	274,249	277,249	280,249	283,249	286,249	289,249	292,249
Interest	7.00%	8,967	9,072	9,177	9,282	9,387	9,492	9,597	9,702	9,807	9,494	9,599	9,704	9,809	9,914	10,019	10,124	10,229
Profit % GDV	20.00%	76,793	76,834	76,875	76,916	76,957	76,998	77,039	77,080	77,121	76,899	76,920	76,941	76,962	76,983	77,004	77,025	77,046
COSTS		343,112	346,238	349,364	352,490	355,616	358,742	361,868	364,994	368,120	403,241	406,367	409,493	412,619	415,745	418,871	421,997	425,123
Residual Land Worth	Site	31,888	28,762	25,636	22,510	19,384	16,258	13,132	10,006	6,880	-28,241	-31,367	-34,493	-37,619	-40,745	-43,871	-46,997	-50,123
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Viability Threshold	£/ha	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Residual Value	£/ha	1,678,296	1,513,769	1,349,243	1,184,717	1,020,190	855,664	691,138	526,612	362,086	-1,486,393	-1,650,919	-1,815,445	-1,979,971	-2,144,498	-2,309,024	-2,473,550	-2,638,076
Additional Profit		30,748	27,622	24,496	21,370	18,244	15,118	11,992	8,866	5,740	-73,841	-76,967	-80,093	-83,219	-86,345	-89,471	-92,597	-95,723
		205	184	163	142	122	101	80	59	-492	-513	-534	-555	-576	-596	-617	-638	-659



Shop- King's Lynn

	CIL	£/m ²	0	20	40	60	80	100	120	150	0	20	40	60	80	100	120	150
Income	m ²		150	150	150	150	150	150	150	150	150	150	150	150	150	150	150	150
	£/m ²		2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900
Capital Value			435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000	435,000
Costs																		
	ha		0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019
	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
	Uplift £/ha		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	0	0	0	0	0	0	0	0
	20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Site Cost		1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	45,600	45,600	45,600	45,600	45,600	45,600	45,600	45,600
Strategic Promotion			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Planning			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m ²		802	802	802	802	802	802	802	802	802	802	802	802	802	802	802	802
	£		120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300
Infrastructure	10.00%		12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090
Abnormals	10.00%										12,090	12,090	12,090	12,090	12,090	12,090	12,090	12,090
Fees	8.00%		9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624
S106			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL			0	3,008	6,008	9,008	12,008	15,008	18,008	18,008	0	3,008	6,015	9,008	12,008	15,008	18,008	18,008
Contingency	1.5% & 5%		3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	6,015	6,015	6,015	6,015	6,015	6,015	6,015	6,015
Finance Costs			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%		13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050	13,050
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			258,012	264,012	264,012	267,012	270,012	273,012	276,012	276,012	273,049	276,049	279,049	282,049	285,049	288,049	291,049	291,049
Interest	7.00%		9,030	9,135	9,240	9,345	9,450	9,555	9,660	9,660	9,557	9,662	9,767	9,872	9,977	10,082	10,187	10,187
Profit % GDV	20.00%		88,806	88,827	88,848	88,869	88,890	88,911	88,932	88,952	88,911	88,932	88,953	88,974	88,995	89,016	89,037	89,037
COSTS			356,988	360,114	363,240	366,366	369,492	372,618	375,744	375,744	417,117	420,243	423,369	426,495	429,621	432,747	435,873	435,873
Residual Land Worth	Site		78,012	74,886	71,760	68,634	65,508	62,382	59,256	59,256	17,883	14,757	11,631	8,505	5,379	2,253	-873	-873
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Viability Threshold	£/ha		60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
Residual Value	£/ha		4,105,896	3,941,369	3,776,843	3,612,317	3,447,790	3,283,264	3,118,738	3,118,738	941,207	776,681	612,155	447,629	283,102	118,576	-45,950	-45,950
Additional Profit			76,872	73,746	70,620	67,494	64,368	61,242	58,116	58,116	-27,717	-30,843	-33,969	-37,095	-40,221	-43,347	-46,473	-46,473
			512	492	471	450	429	408	387	387	-185	-206	-226	-247	-268	-289	-310	-310



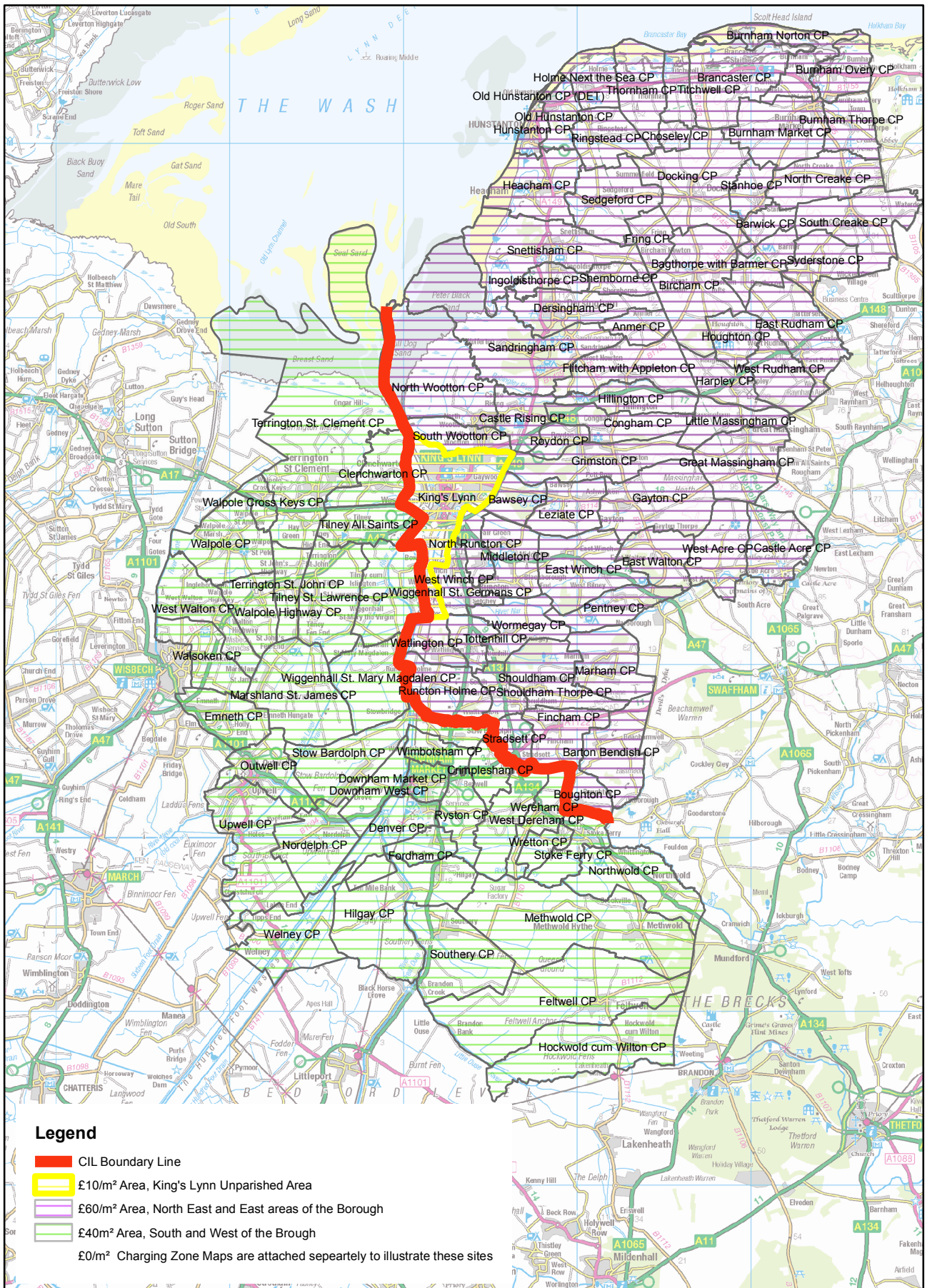
Shop – South

CIL	£/m ²	Greenfield					Brownfield					120	150	160	170	
		0	20	40	60	80	100	120	150	160	170					
Income m ²			150	150	150	150	150	150	150	150	150	150	150	150	150	150
£/m ²			2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Capital Value			300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Costs																
Land Used	ha		0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019
£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha			30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
20.00%			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Site cost			1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140	1,140
Strategic Promotion Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m ²		802	802	802	802	802	802	802	802	802	802	802	802	802	802
Infrastructure	£		120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300	120,300
Abnormals	10.00%		12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030	12,030
Fees	8.00%		9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624	9,624
S106			50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL			0	3,000	6,000	9,000	12,000	15,000	18,000	21,000	24,000	27,000	30,000	33,000	36,000	39,000
Contingency	2.5% & 5%		3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008	3,008
Finance Costs			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Sales	3.00%		9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			253,962	256,962	259,962	262,962	265,962	268,962	271,962	274,999	277,999	280,999	283,999	286,999	289,999	292,999
Interest	7.00%		8,889	8,994	9,099	9,204	9,309	9,414	9,519	9,625	9,730	9,835	9,940	10,045	10,150	10,255
Profit % GDV	20.00%		61,778	61,799	61,820	61,841	61,862	61,883	61,904	61,925	61,946	61,967	61,988	62,009	62,030	62,051
COSTS			325,768	328,894	332,020	335,146	338,272	341,398	344,524	347,650	350,776	353,902	357,028	360,154	363,280	366,406
Residual Land Worth		Site	-25,768	-26,894	-32,020	-35,146	-38,272	-41,398	-44,524	-47,650	-50,776	-53,902	-57,028	-60,154	-63,280	-66,406
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha		60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Residual Value	£/ha		-1,356,204	-1,520,731	-1,685,257	-1,849,783	-2,014,310	-2,178,836	-2,343,362	-2,507,888	-2,672,414	-2,836,940	-3,001,466	-3,165,992	-3,330,518	-3,495,044
Additional Profit			-26,908	-30,034	-33,160	-36,286	-39,412	-42,538	-45,664	-48,790	-51,916	-55,042	-58,168	-61,294	-64,420	-67,546
			-179	-200	-221	-242	-263	-284	-304	-325	-346	-367	-388	-409	-430	-451

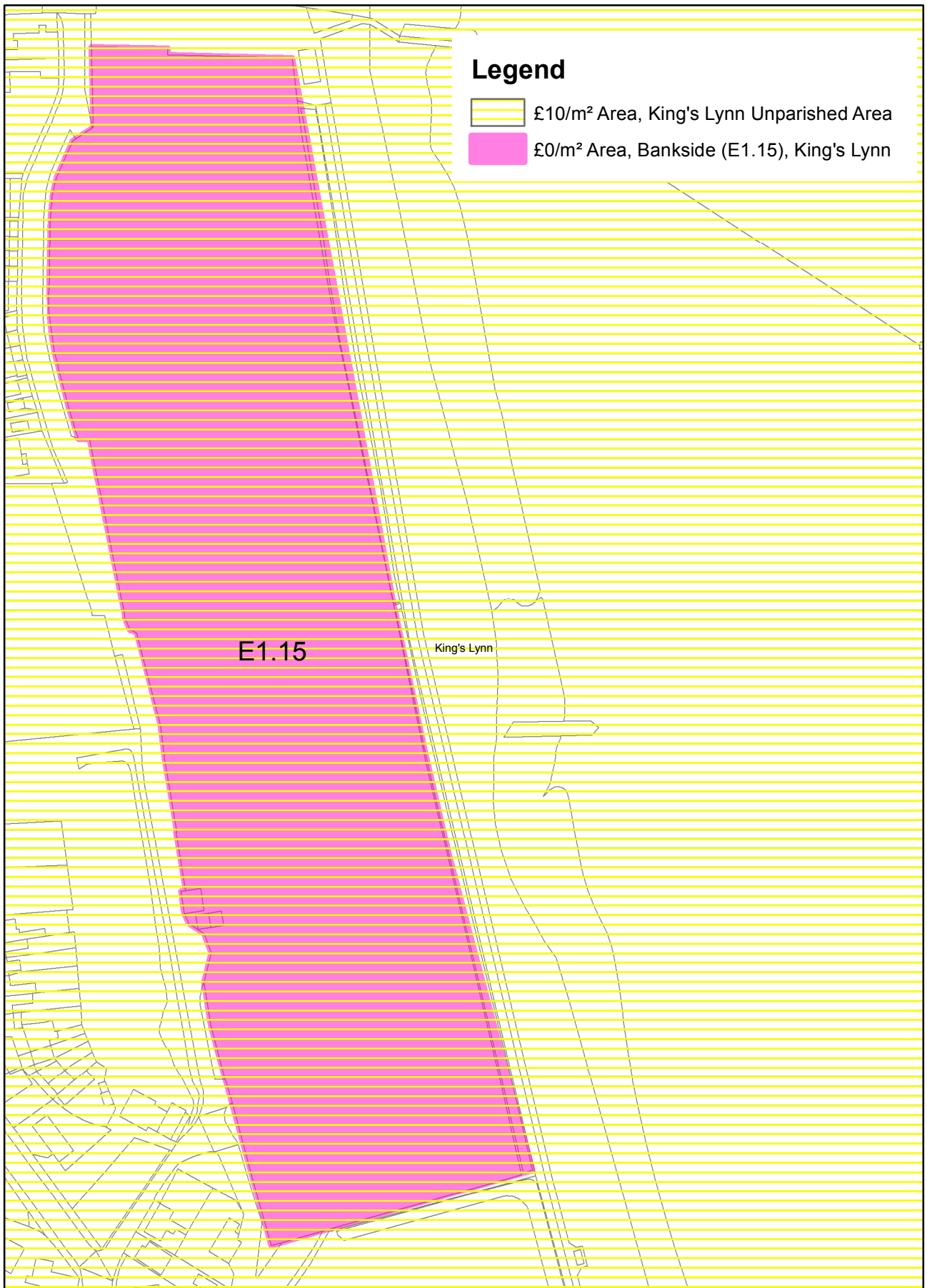


Appendix 9 Charging Zone Maps

The pages in this appendix are not numbered.

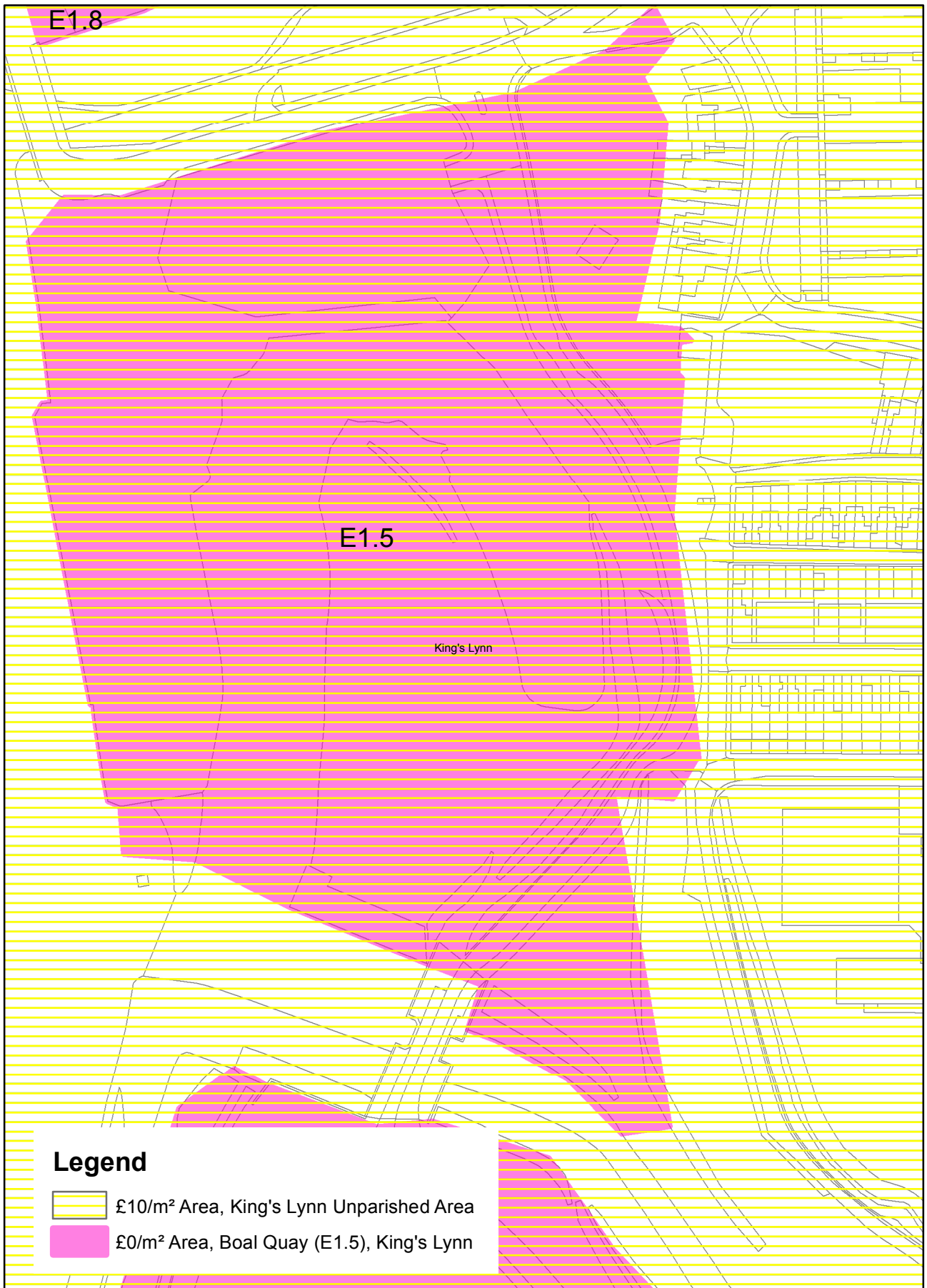


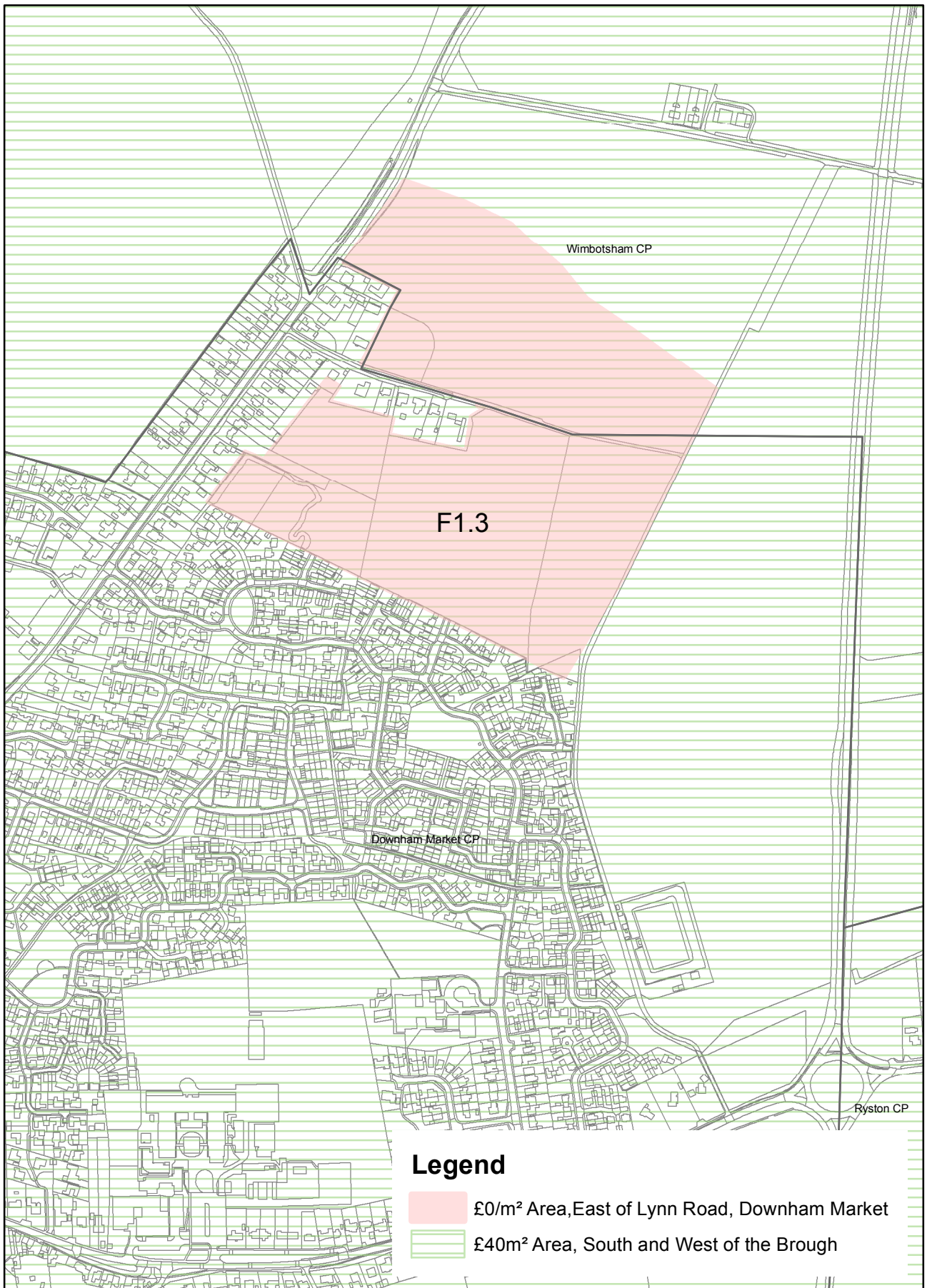
Community Infrastructure Levy



Charging Zones

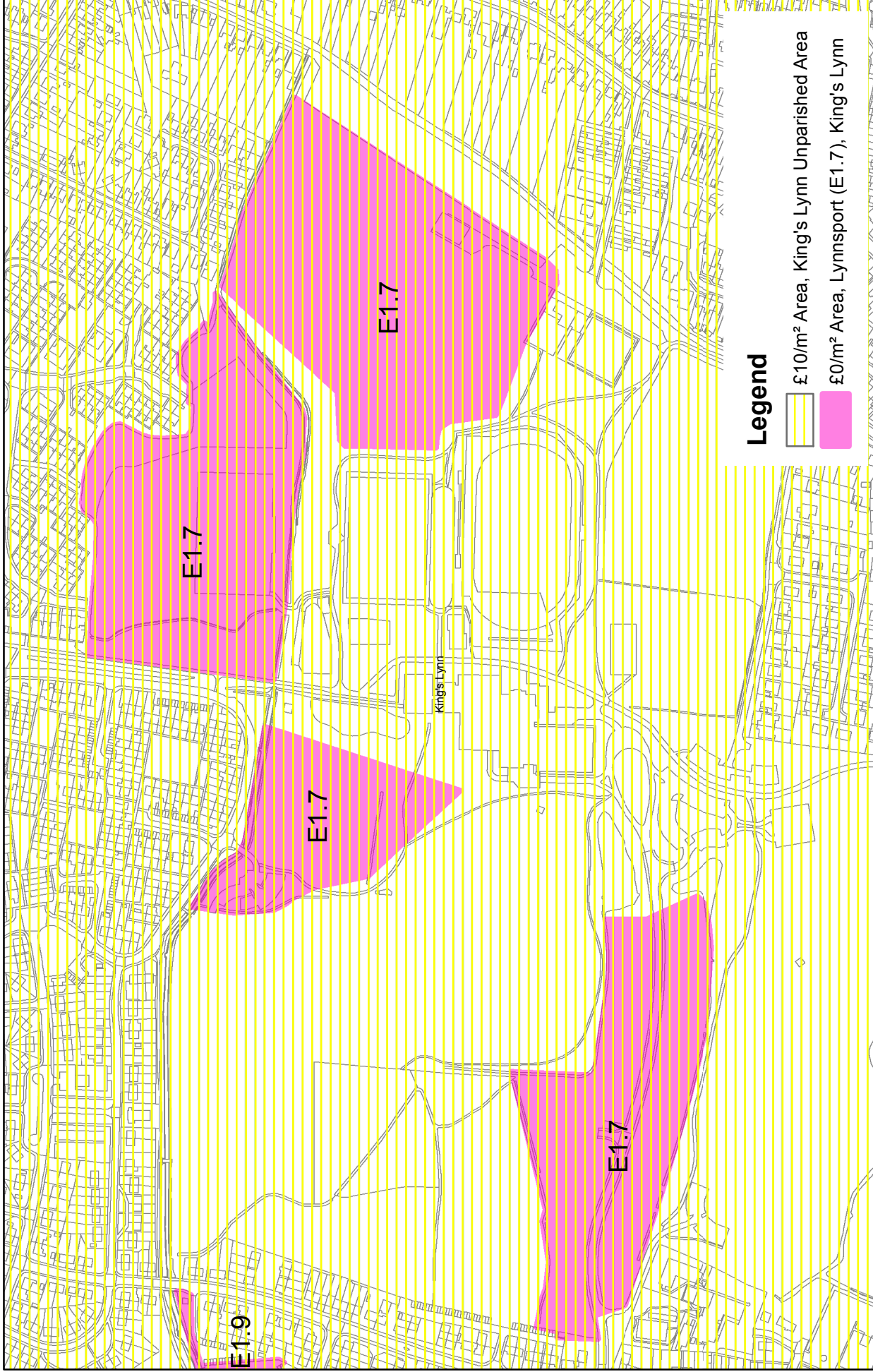
Strategic Site: Bankside (E1.15), King's Lynn





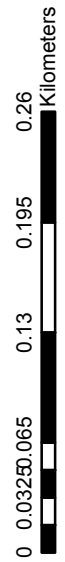
Charging Zones

Strategic Site: East of Lynn Road, Downham Market



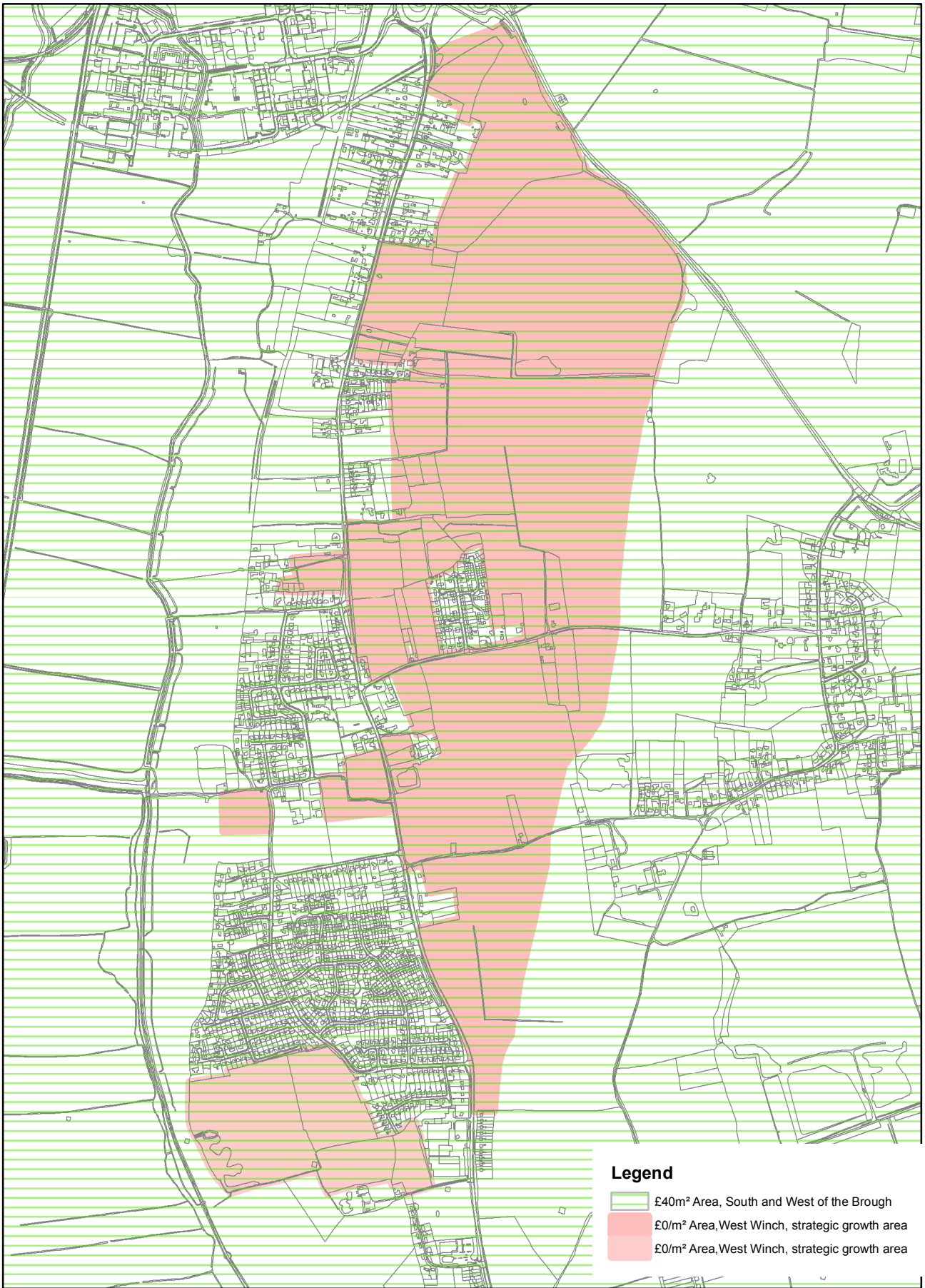
Legend

- £10/m² Area, King's Lynn Unparished Area
- £0/m² Area, Lynnsport (E1.7), King's Lynn



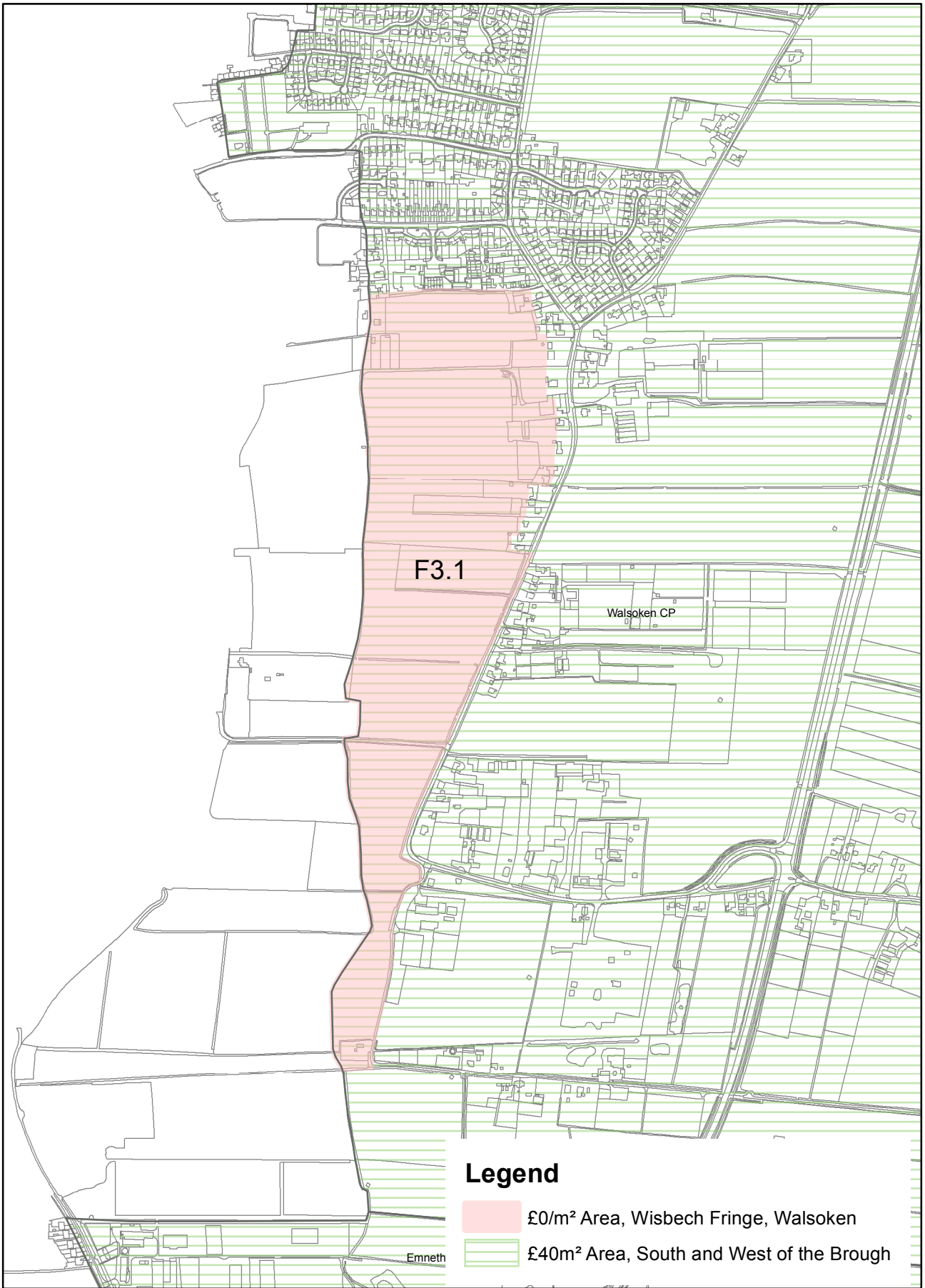
Charging Zones

Strategic Site: Lynnsport (E1.7), King's Lynn



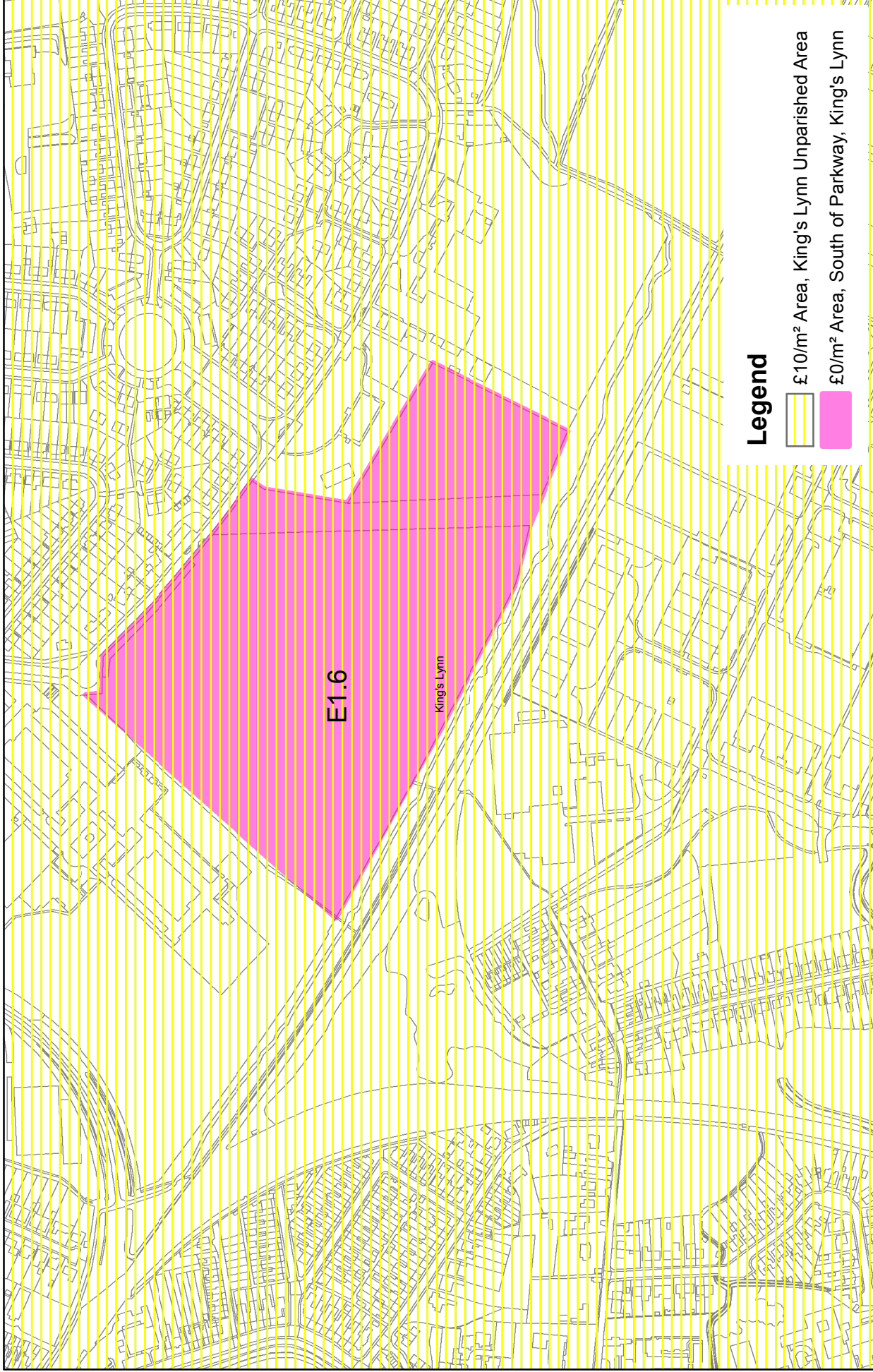
Charging Zones

Strategic Site: West Winch, strategic growth area



Charging Zones

Strategic Site: Wisbech Fringe, Walsoken

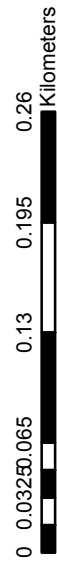


Charging Zones

Strategic Site: South of Parkway, King's Lynn

Legend

- £10/m² Area, King's Lynn Unparished Area
- £0/m² Area, South of Parkway, King's Lynn



HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers.

The firm is led by Simon Drummond-Hay who is a Chartered Surveyor, Associate of Chartered Institute of Housing and senior development professional with a wide experience of both development and professional practice. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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