

Client	Elmfied Spinney Development Limited
Project	Resdiential development and associated works
Location	Land at Elmfield, Petersfinger Road, Salisbury, Wiltshire, SP5 3BZ
Document	Planning Financial Viability Assessment
Sheet	AFFORDABLE HOUSING GROSS DEVELOPMENT VALUE
Sheet Nr	5
Version	1
Date	November 2023

Affordable Housing Accommodation Schedule

Plot	Description	Build	GIFA	OMV	Affordable Rent
16	<u>Affordable Rent</u> 1 bedroom flat (ground floor)	Conversion & Extension (Elmfield House)	85.6	£299,000	
17	2 bedroom flat (ground and first floor)	Conversion & Extension (Elmfield House)	147.78	£517,000	
18	1 bedroom flat (first floor)	Conversion (Elmfield House)	90.7	£317,000	
19	2 bedroom flat (second floor)	Conversion (Elmfield House)	117.8	£412,000	
20	3 Bedroom semi-detached house	Conversion & Extension (Outbuildings)	122.5	£462,000	
	<u>Shared Ownership</u>				
13	3 Bedroom terrace house	New Build	127	£478,000	NA
14	3 Bedroom terrace house	New Build	127	£478,000	NA
15	3 Bedroom terrace house	New Build	127	£478,000	NA
	TOTALS		945.38	£3,441,000	

Summary of Affordable Housing Mix and Revenue

Ref	Item	Sum	%	
1	Percenatge of Affordable Rent dwellings		62.50%	
2	Percenatge of Shared Ownership dwellings		37.50%	
3	Housing Association acquistion price / GDV	£1,540,000	44.75%	% of market value
4	HA direct on-costs	£105,170		
5	HA finance costs	£18,154		
6	Housing Association Total Scheme Cost	£1,663,324	48.34%	% of market value

Affordable Housing Assumptions

	<u>Affordable Rent</u>	Market Rent pcm	Affordable Rent (80%) weekly	LHA Rate Salisbury BRMA (October 2023)	Gross Affordable Rent (weekly)
7	1 bedroom 2 person flats	£800	£147.69	£132.33	£132.33
8	2 bedroom 4 person flat	£925	£170.77	£166.85	£170.77
9	3 bedroom 5 person house	£1,200	£221.54	£195.62	£195.62