

Scheme name: Holly Lodge Phase 2													
Date:		19-Sep-11											
Assumed Interest Rate		7.00%											
Mortgage term (yrs)		25											
		Mayor Cap											
		72000 3B											
		60000 2B											
		60000 1B											
		Mayor's guidance: 40% of net inc:											
		*Mayor's guidance net inc @70% gross											
Type	Valuation/ Price	Av Grant (if applicable)	Valuation less grant	Max Transfer @ 3.5x hi	Share Price	Monthly mortgage	Monthly rental	Variant monthly rental	Estimated Service Charge	Total Monthly cost	Total Monthly (With variant rent %)	Gross salary threshold	Gross salary threshold (Variant %)
For completion by LBC					25.00%							33.30%	33.30%
London							2.75%			(33.3%grs inc)			
1B2P			0	1B2P	0	0	0	0		0.00	0.00	£0	£0
2B3P			0	2B3P	0	0	0	0		0.00	0.00	£0	£0
Camden							2.00%	1.50%					
1B2P			0		0	0	0	0		0.00	0.00	£0	£0
2B3P			0		0	0	0	0		0.00	0.00	£0	£0
1 bed 2p flat (3rd floor)	£265,000		£265,000		£66,250	473.75	331	248	80.00	885.00	802.18	£31,892	£28,907
1 bed 2p flat (2nd floor)	£275,000		£275,000		£68,750	491.62	344	258	80.00	915.37	829.44	£32,986	£29,890
2 bed 4p flat (GF)	£385,000		£385,000		£96,250	688.27	481	361	80.00	1249.52	1129.21	£45,028	£40,692
2 bed 3p flat (GF)	£375,000		£375,000		£93,750	670.39	469	352	80.00	1219.14	1101.96	£43,933	£39,710
2 bed 4p flat (3rd floor)	£350,000		£350,000		£87,500	625.70	438	328	80.00	1143.20	1033.83	£41,196	£37,255

**Notes**

- Based on combined monthly costs being maximum 33.3% of gross household income, vs Mayor -costs max @40% net inc, net inc=70% gross inc
- Camden household income limit target -£30K-1B, £40K-2B
- Where applicable grant usually taken up for development costs of units. For S106 transfers, this may not always be available.
- Grant for 3B taken as £50000.
- Mayors limit of Household income -2B-£60K, 3B-£72K?. LBC targets at 2 above but accept Mayors income of £72K for 3B units

**HOLLY LODGE ESTATE  
UNIT MIX:**

**unit type**

studio

1 bed 2 person

2 bed 3 person

2 bed 4 person

3 bed 5 person

3 bed 6 person

**TOTALS:**

Phase 1a				
SR units	inter. units	market sales	TOTAL	
0	0	0	0	
10	0	0	10	
0	0	0	0	
5	0	0	5	
0	0	0	0	
0	0	0	0	
15	0	0	15	

Phase 1b				
SR units	inter. units	market sales	TOTAL	
0	0	8	8	
11	4	3	18	
0	0	0	0	
2	1	0	3	
2	0	0	2	
0	0	0	0	
15	5	11	31	

Phase 2				
SR units	inter. units	market sales	TOTAL	
0	0	0	0	
6	4	0	10	
0	1	5	6	
0	3	14	17	
2	0	0	2	
4	0	0	4	
12	8	19	39	

**unit type**

studio

1 bed 2 person

2 bed 3 person

2 bed 4 person

3 bed 5 person

3 bed 6 person

**TOTALS:**

**Average  
unit area**

35

48

75

81

95

92

Programme totals				
SR units	inter. units	market sales	TOTAL	
0	0	8	8	
27	8	3	38	
0	1	5	6	
7	4	14	25	
4	0	0	4	
4	0	0	4	
42	13	30	85	

Area totals				
SR area	Inter area	MS area	TOTAL area	
0	0	282	282	
166	385	121	672	
0	75	373	447	
242	293	1151	1686	
378	0	0	378	
370	0	0	370	
1156	753	1927	3836	

Percentage mix				
SR % by type	Inter % by type	MS % by type	Total by type	
0%	0%	15%	7%	
14%	51%	6%	18%	
0%	10%	19%	12%	
21%	39%	60%	44%	
33%	0%	0%	10%	
32%	0%	0%	10%	
100%	100%	100%	100%	

**Notes:**

Total housing area = 5320 sq.m  
Replacement housing = 1484 sq.m

Areas less replacement housing



Proposed Phase 2 mix	
Type	units
studio	0
1bed 2p	10
2bed 3p	6
2bed 4p	17
3bed 5p	2
3bed 6p	4
<b>Total</b>	<b>39</b>

Phase 2A							
57-84 Makepeace				28-54 Holly Lodge			
SR	IH	MS	total	SR	IH	MS	total
			0				0
			0	2	2		4
			0		1	2	3
	1	5	6			2	2
			0	1			1
2			2				0
2	1	5	8	3	3	4	10

Phase 2B							
85-112 Makepeace				89-122 Holly Lodge			
SR	IH	MS	total	SR	IH	MS	total
			0				0
			0	4	2		6
			0			3	3
		6	6		2	1	3
			0	1			1
2			2				0
2	0	6	8	5	4	4	13

Ground floor

2b4p	3b6p
------	------

2b3p	2b3p
WC	WC

2b4p	3b6p
------	------

2b3p	2b3p
------	------

1st floor

2b4p	3b6p
------	------

3b5p	2b3p
------	------

2b4p	3b6p
------	------

2b3p	3b5p
------	------

2nd floor

2b4p	2b4p
------	------

1b2p	1b2p
	2b4p

2b4p	2b4p
------	------

1b2p	1b2p
	2b4p

3rd floor

2b4p	2b4p
------	------

1b2p	1b2p
	2b4p

2b4p	2b4p
------	------

1b2p	1b2p
	2b4p

4th floor

1b2p	1b2p
	2b4p

HL Phase 2 mix *diagram*