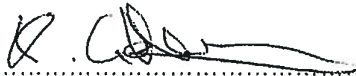


**Bangor Wharf, Georgina Street, London NW1 0QS**  
 33% affordable housing scheme  
 PINS Ref: APP/X5210/W/16/3165200  
 Agreed Viability Assumptions for the purpose of the appeal scheme

**STATEMENT OF COMMON GROUND ON VIABILITY**

<b>Appraisal input</b>	<b>Agreed Assumption</b>
Private sales values	£1,046.64 per sq ft
Build costs	£11,729,480
Professional fees	10% of construction costs
Benchmark land value	Existing Use Value (plus premium)
Landowner premium	Landowner premium agreed at 20%
Ground rents	£300, £350, and £400 ground rent for 1, 2 and 3-bed units respectively
Capitalisation rate for ground rents	4.75%
Office rents – proposed scheme.	£40 per sq ft
Office void and rent free period	12 months
Profit on private housing	20% on GDV
Profit on commercial	17.5% on GDV
Mayoral CIL	£144,650.00
Borough CIL	£144,650
CIL payment timing	Month 7 in Argus cashflow
Shared ownership – equity share to be sold to initial occupiers	25% of equity
Finance costs	7%
Development programme	Pre-construction period: 6 months Construction: 26 months from end of pre-construction period Sales period: 4 months from end of construction period 40% of sales completed within month 1 of sales period



Kyle Gellatly  
 On behalf of London Borough of Camden



Anthony Lee  
 On behalf of One Housing Group