

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Supermarkets and Retail Warehousing v2
Location:	Whole Borough

	£s per sqft	Yield	Rent free
Appraisal 1	£17.00	5.50%	1.50 years
Appraisal 2	£18.00	5.50%	1.50 years
Appraisal 3	£19.00	5.50%	1.50 years
Appraisal 4	£20.00	5.75%	1.50 years
Appraisal 5 (base)	£20.00	5.50%	1.50 years
Appraisal 6	£20.00	5.25%	1.50 years
Appraisal 7	£22.00	5.50%	1.50 years
Appraisal 8	£23.00	5.50%	1.50 years
Appraisal 9	£24.00	5.50%	1.50 years
Appraisal 10	£25.00	5.50%	1.50 years

Existing floorspace as % of new
50%

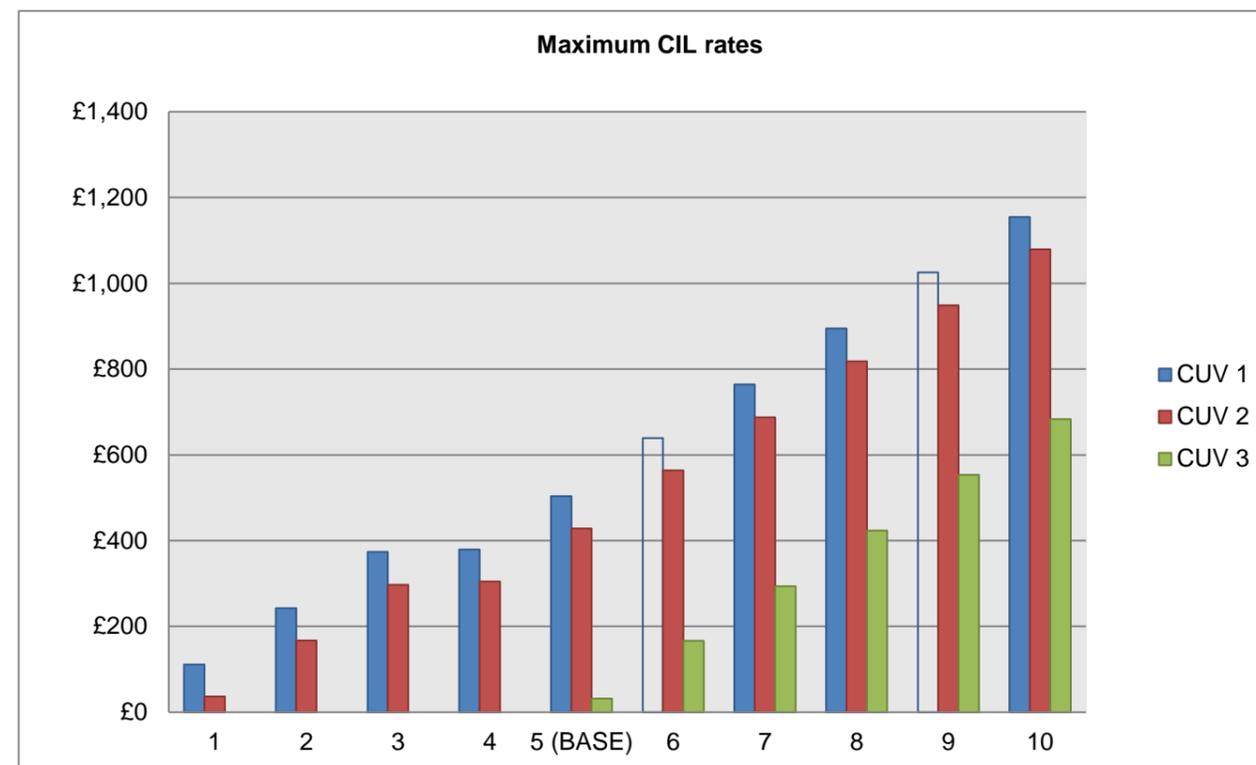
Net off existing floorspace from CIL calculation: **N**

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£8.50	7.00%	2.00 years	15.00%
Current use value 2	£9.50	7.00%	2.00 years	15.00%
Current use value 3	£12.00	6.00%	2.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-18%	£111	£36	£0
Appraisal 2	-11%	£243	£167	£0
Appraisal 3	-5%	£374	£297	£0
Appraisal 4	0%	£379	£304	£0
Appraisal 5 (base)	-	£504	£428	£32
Appraisal 6	0%	£639	£563	£167
Appraisal 7	9%	£764	£688	£294
Appraisal 8	13%	£895	£818	£423
Appraisal 9	17%	£1,026	£949	£553
Appraisal 10	20%	£1,154	£1,079	£684



CURRENT USE VALUE
Commercial Development

Use class: Supermarkets and Retail Warehousing v2

	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	50%	22,875					
Rent per sq ft		£9 psf		£10 psf		£12 psf	
Rental income per annum		£194,438		£217,313		£274,500	
Rent free/voids (years)		2.0	0.8734	2.0	0.8734	2.0	0.8900
Total revenue, capitalised (including all costs)		7.00%		7.00%		6.00%	
Refurbishment costs	£35 psf	£800,625		£800,625		£800,625	
Fees	7%	£56,044		£56,044		£56,044	
Capitalised rent, net of refurb and fees		£1,569,463		£1,854,891		£3,215,065	
	6.80%						
Current use value		£1,569,463		£1,854,891		£3,215,065	
CUV including Landowner premium		15%	£1,804,883	15.00%	£2,133,124	20.00%	£3,858,078