

Supplementary Information to York Road Site Proposal Report – Appendix C

The table below sets out changes that have affected the Council's land value between the initial business plan stage and the current emerging site proposal.

Business Plan Land Value	£24.8m	Notes
Plus 1 Add in land value from additional homes (232 to 261 scheme)	£523k	<i>Reflects changes to in development between Business Plan and Nov 17 Site Proposal.</i>
Less, 2. Heritage Centre at Nil Value	£1.06m	<i>Heritage Centre fit out costs not included in this figure</i>
Less, 3. increase in parking provision – basement to Block D	£2.59m	
Less, 4. revision to 50/50 affordable rent / shared ownership housing mix	£2.3m	<i>Potential upside for rent to buy as set out in section 3.4.3</i>
Less, 5. allowance made for Desborough Suite renovation	£650k	<i>Provisional – final sum to be agreed</i>
Less 6. S106 allowance	£866k	<i>Estimated based on available information, potential to negotiate downwards</i>
Less 7. Provision for unknown service diversion	£150k	<i>Potential to negotiate downwards</i>
Less 8. Provision for Rights of Light compensation, RCI/DTI cover.	£130k	<i>Provisional, subject to further testing</i>
Less 9. Works outside of red line to Town Hall	£200k	<i>Further discussions required</i>

Plus 10. Add back in reduced stamp duty	£266k	<i>Provisional, dependant on final land value</i>
Site Proposal Nov 17	£17.7m	
Post Nov 17 JV Board Add back in revision to 50/50 affordable rent / shared ownership housing mix	£2.3m	As per discussion at JV Board meeting
January 2018, Reduction in value through introducing Social rent	£1.1m	<i>As per request of JV Board</i>
Site Proposal Jan 18	£18.7m	
Potential futures changes following consultation; -Massing of Block B -Increase to Heritage Centre -Additional Social Rent		<i>Potential changes to address comments received.</i>