For: West Oxfordshire District Council

Local Plan Viability Assessment Report (Final v1.0)
July 2026

DSP25951

Contents

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
www.dixonsearle.co.uk

Contents

List of Appendices

- **Appendix 1 – Assumptions Summary**
  (Tables 1a – 1e)

- **Appendix 2 – Residential Typologies Results**
  (Tables 2a – 2n)

- Appendix 2A - Example appraisal summaries

- **Appendix 3 – Strategic Sites Scale Residential Typologies Results**
  (Tables 3a – 3f)

- Appendix 3A – Example appraisal summaries

- **Appendix 3.1 – Strategic Sites Scale Residential Typologies Results (Growth & Inflation set)** (Tables 3.1a – 3.1f)

- **Appendix 4 – Build to Rent Typology Results**
  (Table 4a)

- **Appendix 5 – Non-Residential Typologies Results** (Employment/Business)
  (Tables 5a – 5b)

- Appendix 5A - Example appraisal summaries

- **Appendix 6 - Property Market & Values Research Report**

- Appendix 6A – CoStar (Commercial property data resource) extracts

Executive Summary

Purpose and Basis of Assessment

This Local Plan Viability Assessment (LPVA) has been prepared by Dixon Searle Partnership (DSP) for West Oxfordshire District Council (WODC) to test the viability of policy requirements proposed under the emerging Local Plan to 2043, in accordance with the National Planning Policy Framework (NPPF) and national Planning Practice Guidance (PPG) on Viability. The assessment supports the council's forthcoming Regulation 19 consultation and its intended submission of the Local Plan for examination by the end of 2026. As a strategic, plan-wide assessment it is necessarily high-level, prepared through testing representative typologies and scenarios rather than site-specific circumstances in detail, and is not a substitute for any viability testing that is run on individual schemes as they come forward.

Approach and Methodology

Viability has been tested using standard residual valuation principles. This involves considering the strength of the relationship between estimated Gross Development Value (GDV – i.e. completed scheme sales values) and development costs in various circumstances. The costs taken into account include the build costs, fees, finance and developer profit, together with the cost of meeting emerging Local Plan policy and national requirements/standards (including affordable housing, biodiversity net gain (BNG), green infrastructure, zero/low carbon standards, water efficiency measures, design/place-making requirements, and infrastructure works/obligations secured through Section 106 (s106) agreements and/or the Community Infrastructure Levy (CIL)). The term 'residual' reflects the exploring of whether there is a suitable sum remaining to support land (site) purchase after deducting the estimated development costs from the estimated GDV. The residual land value (RLV) is compared against an appropriate benchmark land value (BLV) which is based on the existing use value (EUV) of the relevant site type.

Two principal elements have been assessed: (1) a wide range of general residential typologies on greenfield and previously developed land (PDL/brownfield), and (2) typologies broadly representative of larger, strategic housing-led development aligned to the Council's proposed Strategic Locations for Growth (SLG) context. The residential tests include typologies representing more specialist developments for older persons housing (sheltered/retirement living and extra care). Additional typologies were also tested for Build to Rent (BtR) development and non-residential (employment/business) uses, including offices, industrial/warehousing, and technology based development such as data centres and R&D space. The SLG representative typologies have been appraised to this stage on an “s106 infrastructure off” basis, while the cost of the CIL has been included. This approach reflects the current position whereby estimates of the site-specific infrastructure costs have not been known at this stage. The market backdrop, assumptions and judgments/views made and offered to WODC primarily reflect the period leading up to and then focused May–July 2026 as the assessment has been drawn together.

Key Findings

General Residential Typologies

The findings support a district-wide affordable housing (AH) headline requirement of likely not more than 40% for general housing schemes on greenfield land, alongside other policy costs, while retaining viability. PDL/brownfield schemes are indicated to be typically less viable than greenfield sites – and have been found more likely to support AH provision of up to around 30%. Schemes comprising entirely flats, including specialist older persons’ housing, tend to show the most significant viability pressures and are more likely to support AH provision at up to around 20%.

Strategic Locations for Growth (SLG context)

For the larger, strategic housing-led locations associated with the proposed SLG context, current evidence points to AH provision in the region of 30% to 40%, alongside the cost of site-specific infrastructure once this is more fully defined. Provision beyond 40%, up to 50%, does not currently appear realistic in our view. These indications remain necessarily provisional, having been modelled on an “infrastructure off” basis pending clearer information on the infrastructure requirements associated with SLG delivery – as noted above.

Build to Rent and Non-Residential Uses

On the whole, Build to Rent apartment schemes do not currently appear to support clear viability prospects in West Oxfordshire, and in DSP’s experience this is consistent with a wider national pattern of significant BtR investment retrenching currently, and concentrating in London and other major cities. For WODC’s information, on non-residential/employment uses, standalone office and general industrial/warehouse development is not currently shown to be viable based on typical assumptions, while developments for high demand, higher-value uses such as data centres and R&D space show comparatively better prospects, particularly on greenfield sites.

Overall Conclusions

On balance, the emerging policy requirements of the Local Plan – assessed together with national standards – should allow development to come forward viably in most circumstances across the district, with PDL and all-flatted schemes representing the main exceptions where in the foreseeable future more frequent/significant viability concerns may be expected to arise. This may inform the council's consideration of differentiated AH requirements – or what may be achievable overall - by site type (greenfield, PDL, all-flatted), reflecting their differing viability characteristics.

The purpose of viability in planning is to inform, not constrain, sustainable development, and to help optimise the scope for supporting planning obligations while maintaining balance with the deliverability prospects over the plan period.

Limitations and Potential Further Work

Now concluded after a longer period of review, this Stage 2 assessment reflects assumptions, market evidence and information available mainly between May and July 2026, at a time of continuing economic and geopolitical uncertainty. It does not constitute formal valuation advice.

Further viability assessment work may be required or informative to build on the initial picture in due course, particularly as the infrastructure requirements of the Strategic Locations for Growth (SLG) sites become better understood, given the current "infrastructure off" basis used to date in the broadly representative appraisals.

Related to this, WODC will also need to consider and, in due course, potentially update its Community Infrastructure Levy (CIL) Charging Schedule, in particular its applicability to the SLGs, which are not currently defined as nil-rated under the adopted schedule.

The relationship between the new Local Plan context and viability (as part of the council's wider evidence) should be kept under review as the Plan progresses towards examination. DSP remains available to assist further if required as the evidence base continues to develop.

Executive Summary ends

1.0 Introduction

1.1 Introduction & Background

1.1.1 West Oxfordshire District Council (WODC) is preparing a new Local Plan to guide the future development of the district through to 2043. The emerging plan provides the strategic framework for meeting identified development needs, supporting sustainable economic growth, responding to climate change, enhancing biodiversity, and ensuring that new development is supported by timely infrastructure provision.

1.1.2 The Local Plan has been informed by national policy and guidance, consultation at earlier stages, sustainability appraisal work, infrastructure planning, and a broad technical evidence base. The draft Plan explains that addressing the climate crisis is central to the strategy and that growth must be aligned with the delivery of supporting infrastructure, environmental protection, and the district's distinctive rural character.

1.1.3 In developing the new Local Plan, the Council has consulted stakeholders on four occasions in the preparation of the new Local Plan (August 2022, August 2023, June 2025 and October 2025). The West Oxfordshire Local Plan will be going to Regulation 19 consultation in the coming months, and the Council intends to submit the Local Plan to the Secretary of State for examination by the end of 2026.

1.1.4 In viability terms, the key policy variables to be considered cumulatively alongside normal development costs are likely to include affordable housing, biodiversity net gain, green infrastructure, zero carbon and low carbon development measures, water environment measures, design and place-making requirements, transport and movement requirements, and site-related infrastructure obligations secured through Section 106 (s106) planning obligations agreements and other mechanisms.

1.1.5 This report includes the consideration of key Strategic Locations for Growth (SLG). As the emerging Local Plan recognises, while much of the development need arising during the plan period will be met through existing commitments, site allocations and other opportunities within the built-up areas of the district's towns and villages, the SLG approach establishes a framework for accommodating longer-term development requirements, including needs that may extend beyond the emerging plan period.

1.1.6 Consistent with the National Planning Policy Framework (NPPF) and prepared using a well-established methodology in accordance with the national Planning Practice Guidance (PPG) on viability, the assessment tests a range of residential and non-residential development typologies together with larger housing development typologies broadly representative of the scale of development associated with the SLG approach. The purpose is to consider whether the cumulative effect of the emerging Local Plan policies, infrastructure requirements, and relevant national standards would allow development envisaged by the Plan to come forward viably across the district over time.

1.1.7 A Local Plan must be prepared in accordance with the requirements set out in the NPPF) and the accompanying PPG. Viability testing is an important part of the plan-making process. The NPPF includes a clear requirement to assess viability of the delivery of Local Plans and the impact on development of policies contained within them. The key guidance on how to address this is within the PPG, while other publications also provide reference sources.

1.1.8 This viability assessment has been produced in the context of and with regard to the NPPF, PPG (including crucially on 'Viability' but also consistent with other PPG sections such as on Planning Obligations) as well as other Guidance[1] applicable to studies of this nature. After setting out the assessment context, purpose and general approach within this 'Introduction' section, the following report structure, on the study detail, is presented over two main sections as included below (brief outline here):

- **Methodology** – Approach to the study, residual valuation methodology, assumptions basis and discussion;

[1] Including RICS re-issued April 2023 Professional Standard 'Assessing viability in planning under the National Planning Policy Framework 2019 for England' (formerly introduced March 2021 as guidance effective 1st July 2021); 'RICS Professional statement on Financial viability in planning – conduct and reporting' (1 September 2019) and 'Local Housing Delivery Group – Viability Testing Local Plans' (Harman, June 2012)

- **Findings Review** – this section summarises the overall conclusions, including the typology test results and the strategic sites review at the current stage, commenting on the strength of viability across a range of affordable housing proportions and other key policy requirements, including any specific infrastructure needs. It sets out recommended viable parameters and any potential options or alternatives, in the context of the viability of the Plan as a whole, taking into account the combined impact of the Council's emerging policies (including viable affordable housing percentages) and the review of the strategic site proposals based on the information currently available.

1.1.9 As with any whole-plan viability assessment, the work is strategic and proportionate in nature. It does not seek to replicate the circumstances of every individual site, but instead to test representative scenarios and, where appropriate, specific strategic locations that are important to delivery of the Plan's growth objectives. The assessment therefore provides evidence to inform policy choices, trade-offs and the balance to be struck between development value, infrastructure delivery, affordable housing, environmental standards and wider planning objectives.

1.1.10 This report and assessment focuses on emerging policies that have a clear, measurable impact on overall development costs, rather than every possible policy. In practice, this means considering primarily the viability of housing development and related policy options. The Council has much less ability to influence the viability of other types of development (such as non-residential, employment or commercial schemes) through local planning policy, and there is no equivalent to affordable housing policy or the wider range of standards that apply to housing. Here, emerging policies affecting non-residential viability are essentially limited to sustainable construction, biodiversity and the wider development aims of the new Plan however this assessment includes a high-level review of non-residential and employment uses where relevant.

1.1.11 In practice, within any given scheme there are many variations and details that can influence the specific viability outcome. Acknowledging that, this work provides a high level, area-wide overview that cannot fully reflect a wide range of highly variable site specifics.

1.1.12 The point in time at which an assessment such as this is carried out alongside prevailing economic and housing/property market conditions as schemes come forward, can also greatly affect the viability and deliverability of particular developments. It is necessary to consider also that the Local Plan will be delivered over a relatively long timeframe and most likely through varying economic cycles, meaning that taking only an immediate/short term view of assumptions and judgements is not appropriate in this context (whereas it will be more so in most development management 'decision taking' – situations). All in all, there are many variables involved. Such an assessment seeks to take a course through the consideration of these and how they converge in looking at the potential for policy and developments to be viable - at this strategic level.

1.2 West Oxfordshire District Council Area - Profile

1.2.1 The new Local Plan will set out the spatial characteristics of the Plan area. This report section provides an outline only, feeding into the consideration of the local characteristics that are influencing the emerging Plan direction and therefore the review of policies and their viability in the relevant local context. The Council's wider evidence base provides an extensive range of information on the nature of the Local Plan area, and the related planning issues and opportunities.

1.2.2 West Oxfordshire is a predominantly rural district characterised by a network of market towns, service centres, villages and open countryside. The draft Local Plan identifies three principal towns — Witney, Carterton and Chipping Norton — together with a number of service centres including Bampton, Burford, Charlbury, Eynsham, Long Hanborough, Woodstock and Salt Cross Garden Village. As well as these there are large villages, medium villages, and smaller villages, hamlets and countryside areas, forming the basis of the settlement hierarchy and the spatial strategy.

1.2.3 The Local Plan explains that future growth is to be directed in accordance with this hierarchy, with the largest proportion of development focused on the principal towns and service centres and more limited, proportionate growth in villages according to their role, accessibility, character and infrastructure capacity. It also places emphasis on strategic transport corridors, especially the A40 and A44, and on the role of sustainable transport investment in shaping growth.

1.2.4 The district contains a high-quality natural and historic environment that is central to its character and attractiveness. A substantial part of West Oxfordshire falls within the Cotswolds National Landscape, and the Plan notes the importance of conserving and enhancing landscape and scenic beauty, biodiversity, tranquillity, dark skies, heritage significance and the wider setting of settlements. These constraints are important in understanding both development capacity and the likely form, cost and deliverability of planned growth.

1.2.5 The draft Plan places an emphasis on climate change at the heart of its strategy. It promotes net zero carbon development, renewable and low carbon energy, sustainable transport, green infrastructure, biodiversity net gain, integrated water environment management and nature recovery as key components of the development framework for the district. These objectives are directly relevant to viability because they can add cost to development, but are also intended to improve the quality, resilience and sustainability of places over the plan period.

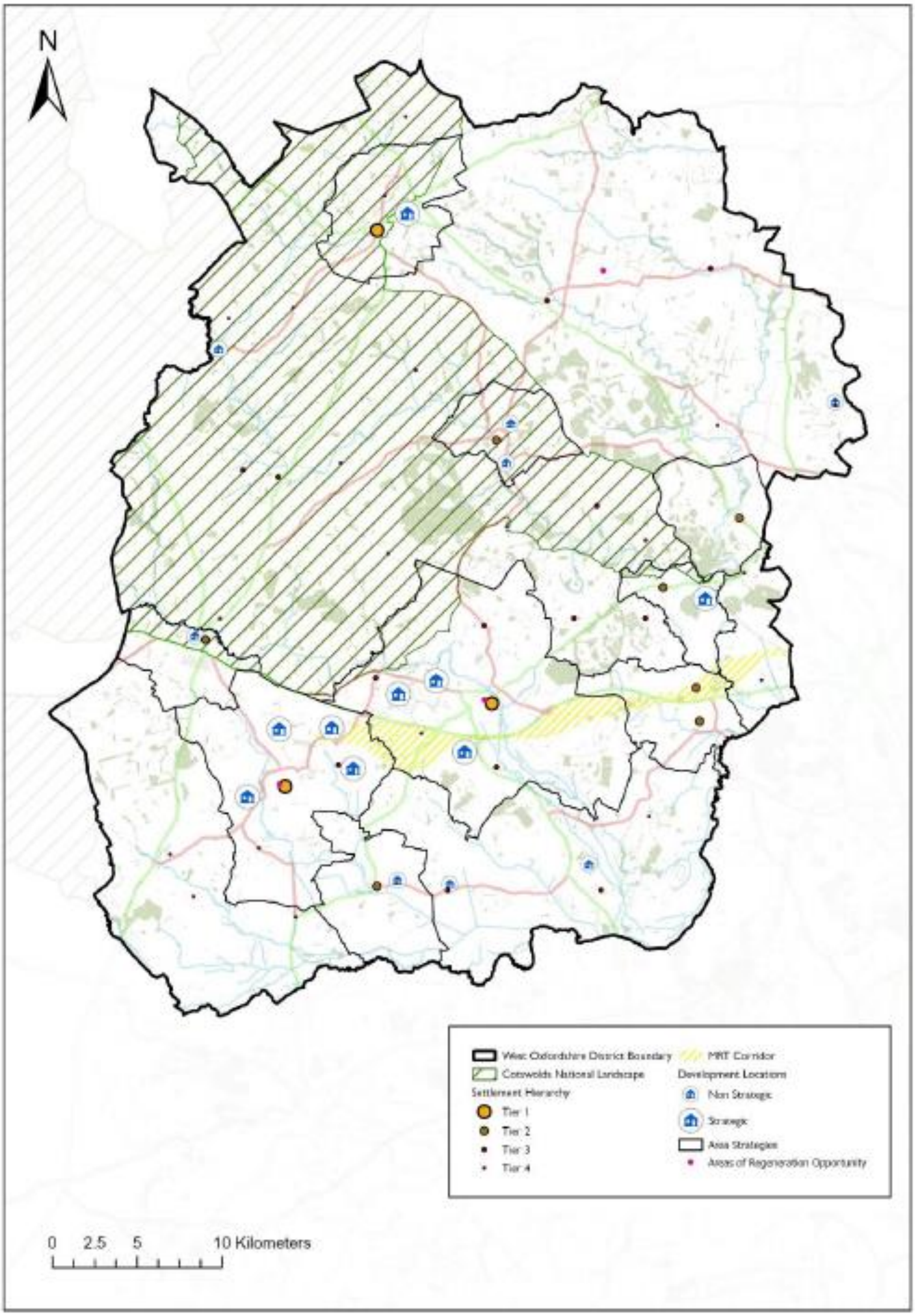
1.2.6 West Oxfordshire's future development strategy is also strongly linked to infrastructure delivery. The Plan highlights the importance of timely and coordinated provision of transport, education, utilities, wastewater treatment capacity, green infrastructure and other physical, social and environmental infrastructure needed to support growth.

1.2.7 The Plan identifies a combination of strategic growth locations, urban extensions, redevelopment opportunities and other allocations across the district. These include strategic locations associated with Carterton, Witney, Chipping Norton, Bampton, Burford, Charlbury, Eynsham, Long Hanborough, Woodstock and parts of the rural area, together with the continuing strategic role of Salt Cross Garden Village.

1.2.8 In viability terms, West Oxfordshire is therefore a district in which development value, policy aspirations and site-specific constraints are likely to vary by location and type of site. Strategic sites and urban extensions may benefit from stronger value generation and scale efficiencies, but they may also bear higher infrastructure burdens. Smaller sites, brownfield redevelopment opportunities, flatted schemes or schemes in sensitive locations may face a different balance of values and costs. The viability assessment reflects these patterns through a suitable range of typologies and assumptions.

1.2.9 Figure 1 below provides a visual guide to the council area showing neighbouring places, transport connections and landscape protections (Source: West Oxfordshire District Council).

Figure 1: Spatial Map of West Oxfordshire



Source: WODC Regulation 19 Draft Local Plan

1.3 National Policy & Guidance

Important note: at the time of writing, a revised National Planning Policy Framework (NPPF) had completed consultation with potential associated changes to the Planning Practice Guidance (PPG) anticipated. For avoidance of doubt, any reference to the NPPF in this document relates to the adopted NPPF 2024 (12th December 2024 as amended – minor amendments published on 7th February 2025).

1.3.1 The requirement to consider viability stems from the NPPF which says on 'Preparing and reviewing plans' at para 32: 'The preparation and review of all policies should be underpinned by relevant and up-to-date evidence. This should be adequate and proportionate, focused tightly on supporting and justifying the policies concerned, and take into account relevant market signals.'

1.3.2 NPPF para 35 on 'Development contributions' states: 'Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.'

1.3.3 Relating to decision taking, Paragraph 59 of the NPPF states: 'Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning practice guidance, including standardised inputs, and should be made publicly available'.

1.3.4 Changes adopted through the NPPF 2024 include the introduction of 'Golden Rules'. The Golden Rules in the NPPF (December 2024, paras 156-157) apply to major housing developments on land released from the Green Belt (via plans) or sites within the Green Belt (via applications). This requirement should:

- be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and
- require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).

1.3.5 In addition, those sites should provide:

- Necessary infrastructure improvements (local/national, e.g., schools, GPs, transport).
- New/enhanced public green spaces within short walking distance, aiding nature recovery (aligned with Local Nature Recovery Strategies).

1.3.6 The national PPG on 'Viability', published alongside the NPPF, provides more comprehensive information on considering viability in plan making (and decision taking), with CIL viability assessment following the same principles. The PPG on Viability states:

> *'Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure).*
>
> *These policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106. Policy requirements should be clear so that they can be accurately accounted for in the price paid for land. To provide this certainty, affordable housing requirements should be expressed as a single figure rather than a range. Different requirements may be set for*

different types of site or types of development…Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan'.

1.3.7 The PPG states that site promoters should engage in plan making and should give appropriate weight to emerging policies (paragraph 006). The PPG also emphasises the importance of consideration of viability at the plan making stage; therefore, if a planning application is submitted which proposes contributions at below the level suggested by policy, the NPPF expectation is that the applicant will need to demonstrate what has changed since the Local Plan was adopted (paragraph 008).

1.3.8 However, the PPG (paragraph 011) is clear in stating that: '*In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*'.

1.3.9 Planning and in particular national policy are constantly evolving processes, with the current environment for these being especially uncertain and fluid – potentially subject to significant further change. A viability assessment such as this, however, is necessarily carried out at a given stage based on knowledge of the system and policies in place and the information available at that time. Or, to the extent that may be practical, taking into account likely changes to policy moving forward (for example through further sensitivity testing or commentary). It needs to be acknowledged however that no such study can cover every moving scenario or future eventuality. As far as possible there is a need to avoid re-running significant project elements or having too much stop-starting of projects, which can also add extra cost – a Council's evidence base needs to be prepared economically and in as timely a way as possible.

1.3.10 The principles established by national policy and guidance provide the framework for the methodology used in this report. Those principles are carried through into Chapter 2, which explains the residual valuation approach, typologies testing, stakeholder engagement, and the basis on which the key assumptions have been selected and applied.

2.0 Methodology and Assumptions

2.1 General Approach

2.1.1 The assessment as described in this report has involved an ongoing approach to informing the development of policies of the Local Plan and all conducted based on dialogue with the Council – with information feeding into and out of the study.

2.1.2 This report provides a robust viability assessment to support and evidence the Council's emerging Local Plan policy direction. The process is inherently iterative and evolving, with viability modelling informing ongoing decision-making in relation to both site deliverability and policy formulation.

2.1.3 A single point-in-time assessment does not fully capture the extent of work undertaken by the Council and DSP to ensure a deliverable and viable portfolio of sites/site type and policies. While the approach is necessarily proportionate, it reflects a comprehensive and collaborative process, involving testing and re-testing of appraisal assumptions to assess the implications of varying policy requirements and potential infrastructure costs.

2.1.4 A report such as this cannot fully capture the ongoing iterative nature of the assessment but does set out the key assumptions used to model viability in the local plan context and provides our findings and parameters scoping / recommendations from which the Council is able to inform or check final decisions on specific policy choices and balances, reflecting the local circumstances and comprehensive wider evidence base as well.

2.2 Residual Valuation Principles

2.2.1. The most established and widely accepted approach to assessing development viability at a strategic level – including whole-plan viability, but also frequently for site-specific assessments – is the residual valuation method. This aligns with the relevant guidance outlined above.

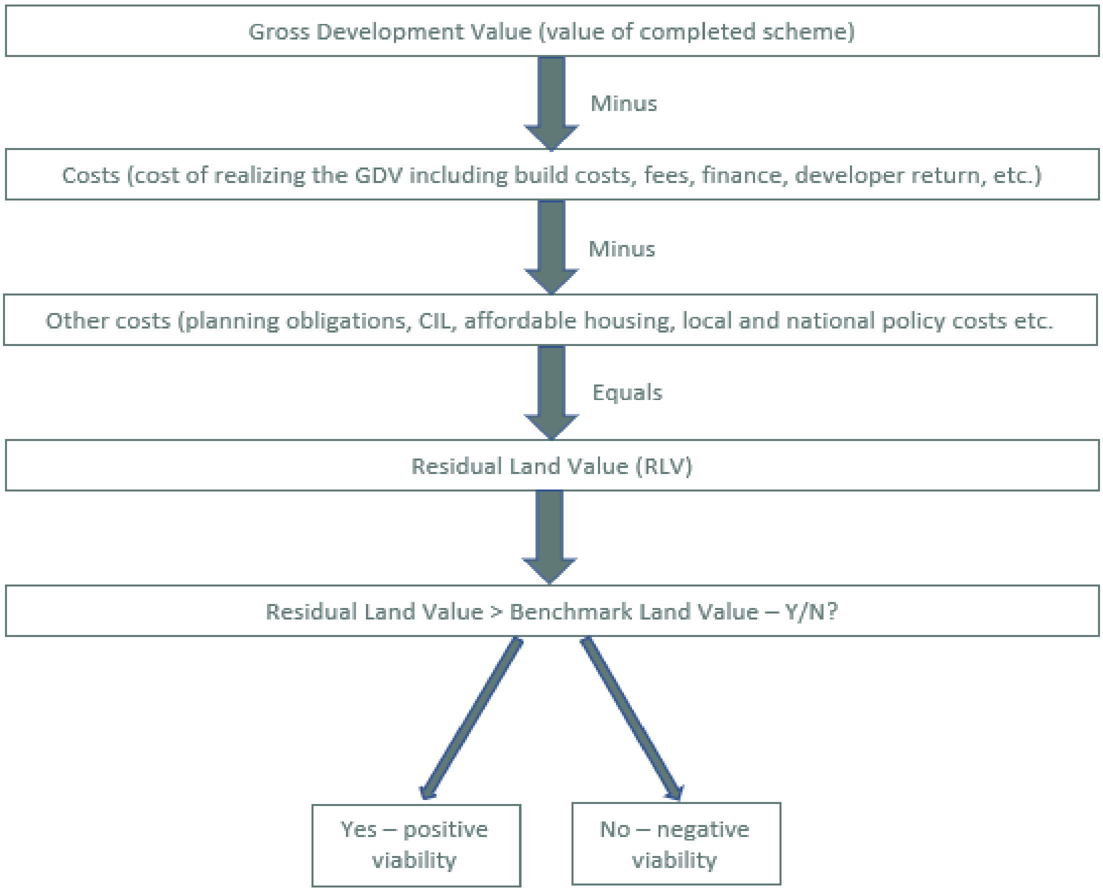
2.2.2. Residual valuation can take different forms depending on what metric we are looking to express as the result (for example residual land value, residual profit or surplus indication).

2.2.3. Very broadly residual valuation involves assessing the value of a completed development (Gross Development Value – GDV) and deducting all costs (build costs, fees, surveys, finance, acquisition, marketing, policy specific costs, infrastructure requirements etc.) that need to be expended to create that value along with a level of developer's return/profit (risk reward and often related to securing finance). In practice we run this assessment using a residual valuation model and for this DSP uses Argus Developer appraisal software, which is a standard in the industry.

2.2.4. Residual valuation can be used to calculate an output typically in one of three ways: residual land value (RLV - where the developer return/profit assumption is fixed), residual profit (where the land value assumption is fixed) or residual surplus/deficit (where both the profit and land value assumptions are fixed). For this assessment we have used the RLV approach in reviewing the general residential and other typologies including non-residential. The surplus/deficit approach has been used in presenting initial results for the separately considered typologies representative of larger/strategic scale housing/housing-led developments in the context of the council's proposed Strategic Locations for Growth.

2.2.5. Figure 2 summarises, in simplified form, the core principles of the residual *land* valuation calculation, which underpins the appraisals used to generate our typology results and findings.

Figure 2: Simplified Residual Land Valuation Principles



(DSP2026)

2.2.6. If the residual land value is at or above an appropriate benchmark (typically existing use value plus a premium), a scheme is considered viable in planning terms. In reality, definitive cut-offs create a false level of accuracy and as such results need to be considered as approximations within bands of potential results.

2.2.7. For the typologies use for the broad SGL scale development modelling at this stage, we have alternatively considered the residual surplus/deficit approach. This allows us to fix the land value assumption (at a pre-set benchmark land value (BLV) level) and profit assumption to enable us to see what level of surplus or deficit is generated once all other assumed/known costs and values are included in the appraisal. Theoretically, this means that if all costs (policy, infrastructure and base development costs) are known at the outset, a positive result would mean that the site would be potentially 'viable', and a negative result would mean the site is potentially unviable or at best marginally viable.

In reality, it is rare for all the costs of development to be completely understood at the point of running an appraisal such as this for the purposes of viability in planning and considering the viability of the Local Plan. Costs could be over or underestimated. So rather than definitive ‘cut-offs’, what the results show are likely viability/non-viability *prospects* based on what we know at the point of running the modelling. So, a surplus could be used to indicate how much room there is for additional cost/reduction in values, and a deficit could indicate how much need there is to find savings and/or rely on higher values assumptions to support the viability.

2.2.8. For WODC, at the point of settling assumptions for this assessment to proceed, details around master planning/development forms and associated required infrastructure scope and its estimated costs were not worked up. As such, the modelling of the SLG scale growth instances is more akin to larger, slightly more specific typologies testing and aims to provide a broad overview of the viability prospects of larger scale housing-led development at those locations. When more detail is known, further assessment work is likely to be appropriate. Equally, should more information become available in relation to the estimated cost of infrastructure for the SLG scenarios, those costs could be broadly compared to the results tables provided by this assessment (tables in Appendices 3 and 3.1) to see whether sufficient scope is likely to exist to accommodate the levels of infrastructure being identified. For now, this represents an ‘infrastructure-off’ approach to viewing the viability prospects. Caution is needed in reading the results and comparing them in the future to known infrastructure costs, however, as any surplus identified does not automatically include the cost of financing the expenditure on infrastructure (the available surpluses would be reduced by finance cost effects on entering the infrastructure costs estimates).

2.2.9. This assessment is based on monetising the potential local and national policies/standards and required infrastructure that add cost to development to understand the potential impact on viability of those when considered cumulatively alongside the usual costs of development. The assessment approach and making of judgments is consistent with the NPPF and accompanying PPG on Viability, with the latter making it clear that benchmark land value (BLV) should be based on Existing Use Value (EUV) plus a suitable premium and states at paragraph 014:

'To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to fully comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' ['EUV+'].'

2.2.10. The NPPF and associated PPG on Viability continue to emphasise the greater link between the role of strategic level viability work such as this assessment and the decision making (development management of planning applications/delivery) stage.

2.2.11. However, and consistent with our experience in practice to date, it appears likely that there will (and is) still be a role for planning application stage / site-specific viability reviews but that it is '*up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage*'[2]. An indication of the types of circumstances where viability could be assessed in decision making is also included in the PPG. These include: '*for example where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); or where a recession or similar significant economic changes have occurred since the plan was brought into force*'[3]. There may be the potential for the development of some site

[2] https://www.gov.uk/guidance/viability#standardised-inputs-to-viability-assessment (Paragraph: 008 Reference ID: 10-006-20190509 Revision date: 09 05 2019

[3] https://www.gov.uk/guidance/viability#standardised-inputs-to-viability-assessment (Paragraph: 008 Reference ID: 10-006-20190509 Revision date: 09 05 2019

typologies or sites identified by the Council to need to overcome abnormal issues and support added costs. The national approach recognises that within this picture and/or at certain stages in the economic cycles there could be sound reasons for site-specific viability evidence to be brought forward at the delivery stage in such circumstances; as a part of ultimately settling the development details and exact degree of support that can be maintained for planning obligations to secure infrastructure.

2.2.12. The range of assumptions that go into the RLV appraisals process is set out in more detail in this chapter. Further information is also available within Appendix 1 – Assumptions Summary. The tables provided there outline the assumptions uses in appraising the various residential and non-residential typologies.

2.3 Stakeholder Engagement

2.3.1 National policy and guidance emphasise the importance of effective stakeholder engagement. For this study, we undertook that engagement through a survey seeking information and views to inform and test our emerging assumptions, followed up with targeted discussions where appropriate. The focus was on drawing in input and practical examples grounded in local experience.

2.3.2 The surveys were issued as follows: -

- Development Industry – range of housebuilders, developers, planning agents, property agents, site promoters etc.

- AH Providers – a range of locally active affordable housing providers, identified through the Council's housing enabling work, were engaged for input. While general feedback was welcomed, these organisations were specifically surveyed to provide insights specifically into affordable housing revenue expectations when developers construct and transfer homes to registered providers (RPs), as well as the assumptions underlying these transactions.

2.3.3 A log is maintained of all stakeholder interactions, including parties contacted, reminders, responses, and overall engagement levels. While specific feedback details are excluded from the published report due to confidentiality, this input, along with council-provided data, independent research, and expertise, informs the assumptions, analysis, and judgments at all assessment stages.

2.4 Scheme Development Scenarios - Typologies - General Residential and Strategic Locations for Growth (SLG)

2.4.1 The scenarios (typologies) considered and appraised as part of this assessment reflect the variety of different types of development that are expected to come forward through the planning process across the plan area. They include a mix of residential test scenarios that cover a range of site sizes, types, host site typologies, and reflect the Council's goals for optimising land use, quality, and density.

2.4.2 While this cannot be and does not need to be an exhaustive exercise as the guidance recognises, in order to adopt a relevant range of residential development typologies, we have considered with WODC the broad nature of the housing supply expected to come forward over the emerging plan period.

2.4.3 Following this review, a wide range of housing development typologies were assessed across various value levels (VLs) to consider differences in residential sales values by location and type within the Local Plan area. This sensitivity testing approach also explored how market fluctuations, such as rising or falling values, might affect development viability over time. It considered the influence of location, development type, and scale on this key assumption.

2.4.4 A summary of the residential scheme typologies is shown at Figure 3 below, with the full detail set out in Appendix 1. PDL means previously developed land (i.e. brownfields sites) and GF denotes greenfield.

Figure 3: Residential Site Typologies

Scheme Size Appraised	Type	Site Type
5	Houses	PDL/GF
10	Houses	GF
10	Houses	PDL
20	Houses	GF
20	Flats	PDL
50	Mixed (Houses/Flats)	GF
50	Mixed (Houses/Flats)	PDL
50	Flats	PDL
100	Mixed (Houses/Flats)	GF

(DSP 2026)

2.4.5 The level of detail available at this stage to inform viability modelling is variable, acknowledging that at this stage this remains relatively early in the context of the overall progression of site proposals and envisaged timelines. This is normal when considering strategic development sites within the context of a local plan viability assessment, where often specific proposals or even initial development outlines are not available. As discussed above, we have therefore run the testing and considered the SLG strategy, at this stage, as resulting in a range of strategic scale developments, broadly represented using larger typologies as set out below:

Figure 4: Strategic Locations for Growth - Typologies

Scheme Size Appraised*	Type	Site Type
500	Mixed dwellings (Houses and Flats)	GF
750		
1000		
1500		
2000		
3500		

(DSP 2026)

2.4.6 As discussed above, the modelling also takes a slightly different approach to that used for the general site typologies. In this case the maximum residual surplus or deficit is calculated at varying affordable housing proportion sensitivity tests (0% - 50%) by fixing the land value and profit assumptions in the appraisal having made assumptions with regard to any known infrastructure and policy asks at the point of running the modelling. This surplus (or deficit) can then be considered in the context of overall likely infrastructure requirements (where, like here, those are not understood at this stage) and affordable housing sensitivity tests. The reason the modelling has been carried out like this is because at the stage of running the modelling, there is understandable uncertainty over the cumulative level of infrastructure ask and associated costings (and timings). This approach therefore provides the Council with maximum flexibility to consider the results of the modelling exercise.

2.4.7 The indicative dwelling numbers (capacities) broadly correspond with the SGL numbers provided by WODC. At the scales of development envisaged and this level of review, it is not critical if the finally settled allocated figures or site areas are not an exact match for these. The same applies to the appraisal stage versus any final assumptions on the employment or any other scheme elements/mixed use content.

2.4.8 In practical terms each site has had an appraisal built that includes assumptions on areas such as land area and cost, dwelling numbers, average size of dwellings, tenure mix, delivery trajectories, development values, meeting emerging policy costs, development costs, contingencies, professional fees, developer profit etc. Each appraisal is then sensitivity tested so that we end up with the equivalent of around 300 results per site. The assumptions used are set out in Appendix 1.

2.4.9 For each appraisal we have also had to make assumptions regarding the delivery of housing and infrastructure (timings) – see Appendix 1. It is worth noting that the timing assumptions – placing and/or spreading of entries within the project cashflow - can have a significant effect on the viability view.

2.4.10 For the SLG site typologies we have assumed land costs of £250,000 per ha applied site-wide (the BLV) and that the site purchase is spread over the early years of development (not a single payment at the beginning of the appraisal) to reflect the scale of the sites and the fact that development, in reality, will come forward and create value across an extended time period. We have assumed a developer return of 17.5% on Gross Development Value (GDV) for the market housing, 6% for the affordable housing and 15% on any non-residential elements.

2.4.11 As part of considering both the general residential typologies and SLG scale development, seeking to make these as representative as possible of the emerging policy approach, an assumption is made in relation to dwelling mix. These dwelling mix principles are based on information provided by the Council.

Figure 5: Dwelling Size Assumptions & LHNA (June 2025) Dwelling Mix

<table>
<tr><th>Property Type</th><th>Size (sqm)</th><th>Market Units</th><th>Affordable Units</th></tr>
<tr><td>1-bed flat</td><td>50</td><td>5%</td><td>20%</td></tr>
<tr><td>2-bed flat</td><td>70</td><td rowspan="2">15%</td><td rowspan="2">55%</td></tr>
<tr><td>2-bed house</td><td>79</td></tr>
<tr><td>3-bed house</td><td>93</td><td>55%</td><td>20%</td></tr>
<tr><td>4-bed house</td><td>130</td><td>25%</td><td>5%</td></tr>
</table>

Property Type	Size (sqm)
1-bed flat – age friendly/sheltered	50
2-bed flat – age friendly/sheltered	75
1-bed flat – extra care	65
2-bed flat – extra care	80

(DSP 2026)

2.4.12 In all cases, assumptions are made using a “best fit” approach for both the mix of market and affordable dwellings, combined with target affordable housing tenure assumptions. This approach accounts for rounding effects and the practical limitations of representing every aspect within a single scheme, particularly in smaller developments or those with lower proportions of affordable housing.

2.4.13 The dwelling mix requirements identified in the LHNA represent council-wide needs and should not be interpreted as prescribing specific mixes for individual sites (particularly as sites may comprise solely flatted or solely housing typologies). Although indicative mixes identified above have been modelled where this is appropriate for the relevant scheme typology, it should be recognised that housing needs assessments are periodically updated and may not always correspond precisely with the assumptions adopted in this study. Indeed, the proportions are a guide rather than a requirement as they may need to be varied on the basis of specific circumstances and evidence. This is an expected occurrence and does not compromise the robustness or validity of the assessment, nor does it necessitate revising a viability assessment following each LHNA update.

2.4.14 Since there is a relationship between dwelling size, value and build costs within the market housing, it is the relative levels of the values and costs that are most important given the nature and purpose of this study (i.e. with values and costs expressed and reviewed in £/sq. m. terms); rather than necessarily the specific dwelling sizes to which those levels of costs and values are applied in each case. With this approach, the indicative 'Value Levels' (VLs) used in the study can then be applied to varying (alternative) dwelling sizes, as can other assumptions. Although methods vary, an approach to focussing on values and costs per sq. m. also fits with a key mode that developers and others tend to use to assess, compare/analyse and price schemes. It provides a more relevant context for considering the potential viability scope across the typologies approach, as part of considering relative policy costs and impacts, and is also consistent with how a CIL is set up and charged (as prescribed under the regulations).

2.4.15 The dwelling sizes shown in Figure 5 are expressed in terms of gross internal floor areas (GIAs) for houses (with no floor area adjustment – i.e. 100% saleable floorspace). For flats, the additional cost of constructing communal/shared non-saleable areas also needs to be taken into account. For example, the general needs flatted typology development tests assume a net:gross ratio of 85% (i.e. 15% communal space). The older persons/age-friendly housing scenario (retirement living/sheltered housing) testing assumes a lower proportion of saleable floorspace compared with typical general needs flats, at 75% (i.e. 25% communal) which is then further reduced through the more specifically selected assumptions to 65% saleable (35% communal) applied in the extra care development typology.

2.4.16 We consider these to be reasonably representative of the types of homes and other space coming forward within the scheme types likely to be seen most frequently providing on-site integrated AH, although again we acknowledge that all such factors will likely vary to some extent from scheme to scheme. It is always necessary to consider the size of new build accommodation in looking at its price per sq. m. rather than its price alone.

2.4.17 At this level of strategic overview, we do not differentiate between the overall value assumed per sq. m. for flats and houses although in reality we often observe an inverse relationship between the size of a property and its value when expressed in terms of a £ sales value rate per unit area (£/sq. m or £/sq. ft. or shown as £/m^2 or £/ft^2).

Build to Rent

2.4.18 Although at this stage it is not clear to what degree Build to Rent (BtR) development will be relevant at any significant scale moving ahead in the district, for completeness and current stage information for WODC, a BtR development typology has also been appraised. The rental and investment value assumptions used within this layer of testing are also included within Appendix 1 (Table 1d) and the results of this exercise are provided within Appendix 4 (Table 4a).

2.5 Non-residential Development – Employment/Business

2.5.1 To provide wider information for the LP and related delivery, this study also initially considers a range of potential non-residential development typologies – focusing here on the high level viability prospects for employment/business development, again applying viability in planning principles. These scenarios have been developed and checked against wider information and research analysis, including the local commercial market offer – existing development and any new schemes/proposals. Figure 6 below sets out the scheme types (typologies basis) appraised, provided as additional information covering non-residential development uses that may come forward across the Plan area. The Council has recently also considered the viability of non-residential/commercial development through work supporting its new CIL Charging schedule.

2.5.2 The non-residential typology aspects of this study adopt the same (residual land valuation) methodology as described earlier in this report, considering the variable strength of the relationship between the development values and costs associated with different scheme types. Appendix 1 (Table 1e) provides more information on the scope of assumptions used to assess the typologies outlined in Figure 6 below.

Figure 6: Non-residential Development Typologies

Development Use Type	Example Scheme Type
Business - Offices	Office complex - Out of town centre or Business Park. Greenfield or established location.
Business - Research & Development/Technologies	Research & Development or Similar - Mixed high-spec space for technologies use. Greenfield or established business/industrial site
Industrial/Warehousing	Industrial/warehousing unit(s) including small office element. Greenfield or established business/industrial site
Business - Technologies	Data Centre - large scale. Greenfield or established business/industrial site

(DSP 2026)

2.5.3 Following the same principles and general process as the residential scenarios, a variety of sources were researched and considered in support of setting the assumptions. This includes information on rents, yields, sales comparables, land values and other development assumptions. The sources of information include CoStar Commercial Real Estate Intelligence resource, the VOA Rating List, other web-based review as well as feedback as available from the development industry consultation. Supplementary information sources included articles and development industry features sourced from a variety of construction related publications; and in some cases, property marketing details.

2.5.4 Collectively our research enabled us to apply a level of "sense-check" to our proposed assumptions, whilst necessarily acknowledging that this is high level work and that a great deal of variance is seen in practice from scheme to scheme. The full research review is provided within Appendix 6 to this report.

2.6 Scheme Revenue (Gross Development Value/GDV) – Residential

2.6.1 Market housing sale values are a key component of the appraisal assumptions. To ensure a proportionate yet robust evidence base, data is gathered from a variety of sources, as outlined below. Our practice is to consider all available sources to inform our independent overview - not just historic data or particular scheme comparables, including:

- Previous viability studies as appropriate;
- Land Registry;
- Valuation Office Agency (VOA);
- Property search, sale / market reporting and other web resources;
- Development marketing websites;
- Any available information from stakeholder consultations

2.6.2 A structured approach is required for collecting and reviewing property value data. A comprehensive assessment of the residential market has been undertaken to capture and appropriately represent the variations in residential property values across the Local Plan area at a level suitable for strategic analysis. Data was compiled by parish or ward, postcode, and settlement area to ensure coverage across the different parts of West Oxfordshire.

2.6.3 The data was analysed using both sold and asking prices for new-build and re-sale property. New build property sales and asking prices are important to ensure that values used in appraisals are reflective of current market conditions and likely achievable values for new development (sensitivity tested for changes over time). Resales data (of which there is normally a larger sample size) is useful, in supplementing the new build data, for understanding general values patterns. Information was also requested via the stakeholder consultation surveys.

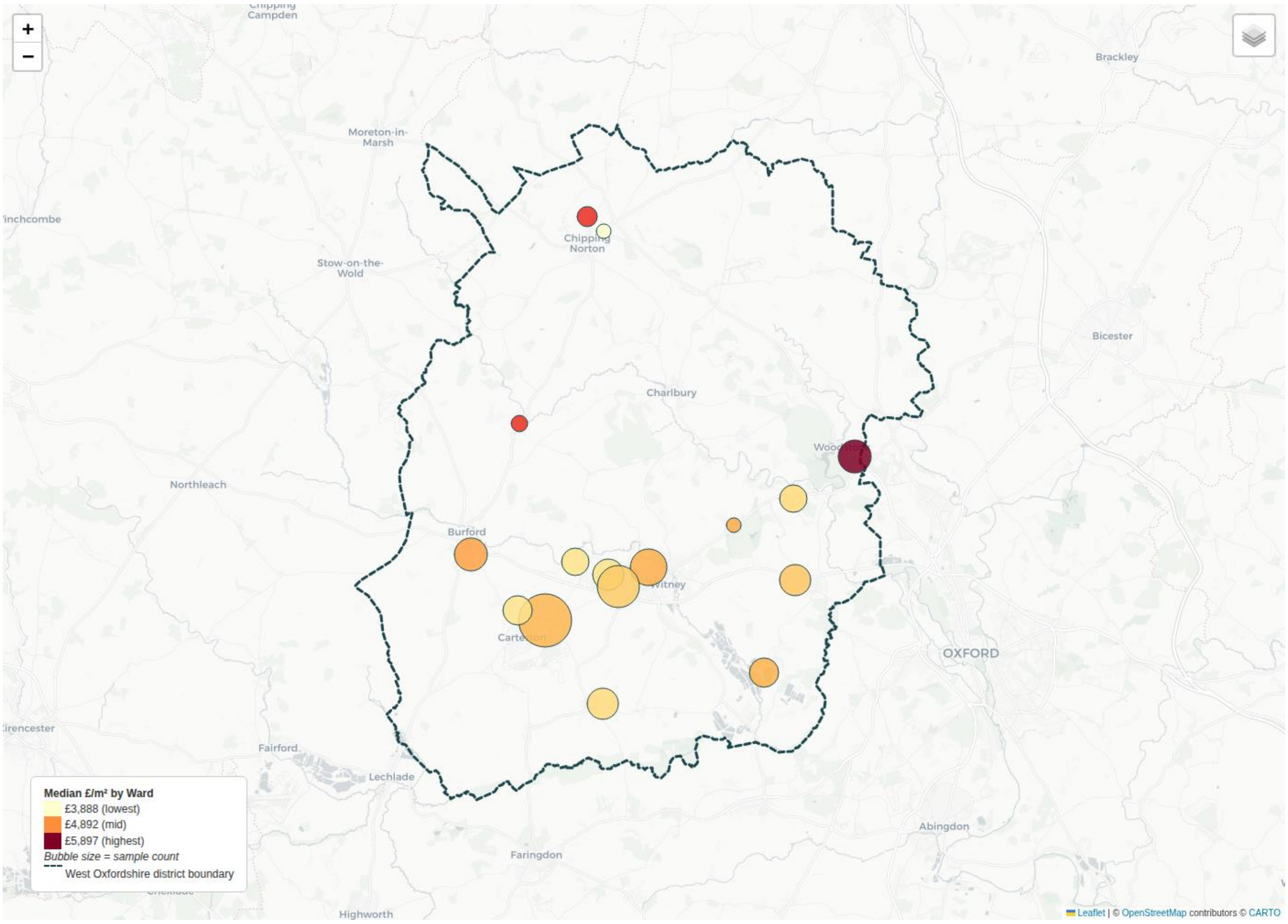
2.6.4 This analysis allows us to understand how observed patterns and levels of property values correspond with the areas expected to deliver the majority of new housing over the plan period.

Figure 7: Median new build values (£ per m. sq.) ranked by ward area

Ward	Median £/m²	Range £/m²	Sample Size (n)	Reliability
Woodstock and Bladon	£5,897	£3,504–£6,940	43	Robust
Kingham, Rollright and Enstone	£5,313	£4,799–£6,244	9	Small sample
Ascott and Shipton	£5,296	£5,280–£5,411	3	Small sample
Burford	£4,757	£2,801–£5,607	44	Robust
North Leigh	£4,685	single sale	1	Not reliable
Witney Central	£4,661	£3,449–£6,554	62	Robust
Standlake, Aston & Stanton Harcourt	£4,636	£3,516–£5,100	29	Robust
Brize Norton and Shilton	£4,615	£3,191–£5,445	169	Robust
Eynsham and Cassington	£4,517	£3,718–£5,716	38	Robust
Witney West	£4,478	£2,813–£6,174	90	Robust

Ward	Median £/m²	Range £/m²	Sample Size (n)	Reliability
Bampton and Clanfield	£4,365	£3,367–£6,535	40	Robust
Freeland and Hanborough	£4,364	£3,040–£4,931	25	Robust
Ducklington	£4,266	£3,621–£4,857	37	Robust
Hailey, Minster Lovell and Leafield	£4,261	£3,561–£4,963	23	Robust
Carterton North West	£4,252	£3,738–£5,435	32	Robust
Chipping Norton	£3,888	single sale	1	Not reliable

Figure 8: Value patterns by ward area



Bubble size = sample count; colour = relative median £ per sq. m (£/m^2)
ONS Open Geography Portal, Local Authority Districts (December 2023) Boundaries UK BFC, LAD23CD E06000022. Basemap: © OpenStreetMap contributors, © CARTO using DSP sourced and analysed values data (map AI generated).

2.6.5 Based on the currently available data, Woodstock and Bladon is noted as the highest value ward area in the district (£5,897/m² median), supporting values roughly 38% above the median level for Carterton North West ward (£4,252/m²), having the lowest values based on a robust data sample. This relativity likely reflects proximity to Blenheim Palace, Oxford commuter demand, and a more affluent, historic settlement character.

2.6.6 The next tier wards — Kingham Rollright and Enstone, and Ascott and Shipton — also support premium values, but with low data samples including only 9 and 3 reported sales respectively, these indications carry some uncertainty.

2.6.7 Values in Burford and Witney Central wards indicate values around £4,660–£4,760/m²) with strong sample sizes (44 and 62 respectively).

2.6.8 The largest datasets seen were for Brize Norton and Shilton (n=169 sales) and Witney West (n=90), with values around £4,478–£4,615/m².

2.6.9 In terms of robust sample size, the lowest-value ward areas generally — Carterton North West, Hailey Minster Lovell and Leafield, Ducklington, Freeland and Hanborough, Bampton and Clanfield - indicate values approximately 15–20% below the district median.

2.6.10 Overall, housing values are highest typically towards the north and east of the district, and we note that these are primarily away from areas to which the emerging Plan approach will look for a majority of housing development growth scope.

2.6.11 Forming a strategic level overview on viability influences, as is both appropriate and necessary for the purpose, DSP has not seen strong enough pointers that WODC's existing area based affordable housing policy differentiation should necessarily continue. In our view, other aspects of the development context, for example the varying viability prospects for developments on greenfield sites compared with PDL will be more relevant to consider. More on this in the various stages of commentary below.

2.6.12 Further details are set out in Appendices 1 and 6.

2.6.13 It should also be noted that different values can be seen within individual developments dependent on design, orientation etc., at opposing sides of roads, within settlements or localities and based on other variables – as well as variations between settlements and areas of course. Values patterns are often indistinct and especially at a very local level. However, in this study context we need to consider whether there are any particular variations that are considered relevant to influencing varying viability between wards/settlements or other geographical areas in a broader overview sense, including relating to the types and locations of development that are considered most relevant over the emerging plan period.

2.6.14 Based on our research and established assessment methodology, we have assigned assumed property 'Value Levels' (VLs) for testing each typology, ranging from VL1 (lowest) to VL8 (highest). These VLs span market housing sales values of approximately £4,000/m² to £5,750/m², reflecting the range of new-build sale prices expected across different locations within West Oxfordshire, as noted above. The range of values used in the testing have been based on this research analysis alongside considering any available feedback from the stakeholders engagement exercise. Appendix 1 (Table 1a) provides a broad indication of how the VLs ranges tend to vary and overlap/relate across the council area. In some cases, the values range is quite wide, influenced by a combination of a relatively wide geographical area and varied housing offer.

2.6.15 Flatted schemes may also achieve values above typical base levels due to the inverse relationship between property size and £/m² values or due to the influence of wider regeneration objectives particularly in the context of town centre locations. This does not imply that all values will fit neatly within these ranges; rather, the VLs represent the key portion of the broader value spectrum likely to be observed.

2.6.16 It is important to recognise that house price data is highly sensitive to timing, as the number and type of transactions available for any location at a given point can vary significantly. In some instances, small sample sizes—where limited price information exists - may lead to inconsistent or unrepresentative results. This is a common issue and not unique to West Oxfordshire. Nevertheless, these limitations do not prevent us from forming a suitable and sufficiently reliable high-level understanding of how values typically differ between ward areas, for the purpose, given the variety of characteristics across the district as a whole, and which the emerging Plan will be encompassing.

2.6.17 Given that property value assumptions are a key variable - and likely to become even more significant as market conditions evolve - we have undertaken a comprehensive set of sensitivity tests. These tests cover a wide spectrum of values to reflect both recent and current market conditions, as well as provide context for considering the potential influences of higher or lower value scenarios. Our modelling therefore spans the full range of value sensitivities, as detailed in the appendices.

2.6.18 The values research was undertaken during the first half of 2026.

2.6.19 Following the period of market volatility experienced across the residential sector during 2022–2024, associated with elevated inflation, high build cost pressures, increased borrowing costs and weaker market activity, conditions appear to have become relatively more stable through 2025 and into 2026. At the point of finalising the values research for the project, the latest UK House Price Index data for May 2026 reported annual house price growth of 2.7% across the UK.

2.6.20 Locally, this district remains an expensive area even within the South East context, with the ONS UK House Price Index showing an average price of around £417,000 in West Oxfordshire in May 2026 (latest available data), but down 2.4% from May 2025 and broadly flat month-on-month compared with April 2026. This modest annual decrease follows other similar data from the wider south-east suggesting a softening near-term outlook (and again further context set out in Appendix 6.

https://landregistry.data.gov.uk/app/ukhpi/browse?from=2025-07-01&location=http%3A%2F%2Flandregistry.data.gov.uk%2Fid%2Fregion%2Fwest-oxfordshire&to=2026-07-01&lang=en

2.6.21 Savills has downgraded its mainstream UK house price forecast for 2026 to a 2% fall nationally and -3.5% in the wider south east, citing affordability constraints and higher mortgage costs, while RICS continues to report that more surveyors see prices falling than rising. The RICS June 2026 survey showed a house price balance of –33%, only slightly improved from –34% in May, indicating that prices are still under gentle downward pressure overall, but the pace of decline may be moderating.

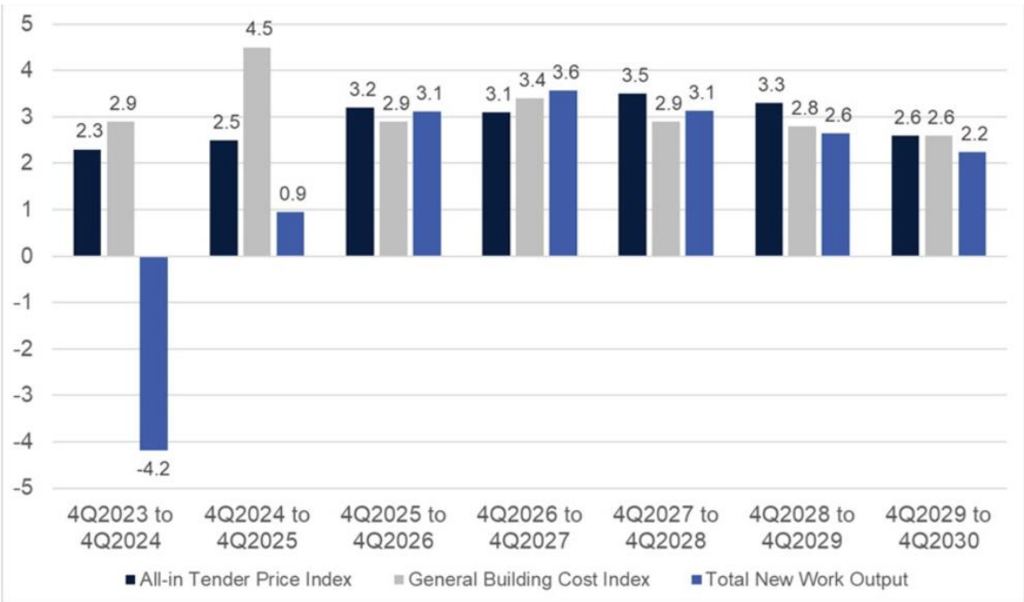
2.6.22 Looking further forward, the Savills residential market forecast suggests house prices increasing by 13.4% to 2030 in the south east (compared to 18.5% nationally).

https://www.savills.co.uk/insight-and-opinion/research-consultancy/residential-market-forecasts.aspx

2.6.23 The market reporting trends indicate no significant change from the context reported as part of the Council's CIL viability Study in 2024.

2.6.24 Construction costs are forecast to grow over the same period but at a lower level than house price growth as Figure 9 below illustrates. This graph shows the annual percentage change, between the noted periods, in each measure shown. Viewed in this way, the general scale of change or forecasted change in building costs and activity can be broadly considered alongside equivalent housing market forecast/price change data:

Figure 9: Summary of BCIS forecasts (Tender Price Index & Materials Costs)



(DSP sourced from BCIS 2026)

https://online.bcis.co.uk/Briefing/Briefing/3770?returnUrl=%2FBriefing&returnText=Go%20back%20to%20briefing%20summary&sourcePage=Help#1.%20Executive%20summary

2.6.25 On market conditions, movements and values, the key point to reiterate is the Local Plan timeline which is projected to run to 2043. This both drives and reflects the long-term strategic overview that is needed, across which it is appropriate to make more typical assumptions reflecting potentially a middle line through various economic cycles. Again, it is not appropriate to assume only the downside risks and inputs related to deteriorating or poor economic conditions and a tougher housing market for development (such as has been experienced generally, to a varying degree, while progressing this assessment).

2.6.26 We have not made any particular values uplift allowance for scheme marketing and values benefitting from the latest and forthcoming new dwellings meeting higher standards (including environmental standards). Information on this remains limited and mostly anecdotal still, but again we could reasonably expect the influence of this on viability to be positive over time. Longer term, it should not be necessary to consider accommodating still relatively high extra over costs (those will be baked into costs data) as the raised standards become embedded, without considering other effects such as improved marketability or enhanced values of properties that meet higher standards compared with those that do not.

2.6.27 As noted in the report Appendices, a higher range of sales values have been tested in the case of the age-friendly/older persons and extra care housing typologies based on research carried out alongside the general needs residential property market information. This was based on comparable information where available and also by reference to the Retirement Housing Group (RHG) paper - 'A Briefing Note on Viability (May 2013 Amended February 2016)' - which states the following: '*Practitioners should use local market values for newbuild retirement housing where they exist. Where they do not exist the following formula is an indicative guide to the price of lower value units which are likely to be affordable by most local homeowners. Methods of price setting for retirement housing vary by location. In medium and low value areas the price of a 1 bed sheltered property = approx. 75% of price of existing 3 bed semi-detached house. A 2 bed sheltered property = approx. 100% of price of existing 3 bed semi-detached in high value areas with a high proportion of flats the price of a 1 bed sheltered property is linked* *to the price of high value flats, normally with a 10-15% premium. Extra Care housing is 25% more expensive than sheltered: if a sheltered 1 bed flat sells for £100,000 then an extra care 1 bed flat will sell for £125,000*'.

2.6.28 Judgments were made by DSP based on experience of the premium values that are more likely to be supported by these more specialist scheme types (and indeed from experience, with substantially higher than typical values are very often needed but achievable in support the viability of such developments).

2.7 Scheme revenue (gross development value) – affordable housing (AH) revenue

2.7.1 In addition to the market housing, the development appraisals also include affordable housing tested at various levels within the modelling.

2.7.2 A key part of the purpose of this assessment has been to ensure a robust and deliverable policy set whilst meeting the infrastructure requirements needed to support the scale of development envisaged in the new Local Plan and provide information to the Council on an appropriate and viable level of affordable housing to seek. On this basis, and in order to inform the policy choices as part of the emerging Local Plan, we tested a range of affordable housing proportions between 20% and 50% assuming a tenure mix of 65% social rent, 10% affordable rent and 25% affordable home ownership (shared ownership) in line with the latest Local Housing Needs Assessment. It is also important to note that not every potential percentage iteration has been tested on every typology (or strategic site allocation). From our results analysis, it is possible to see where the likely viability lies and also to consider the positions between results set – for example relativities between circumstances, or different scenarios or combinations of outcomes that might result in similar viability outcomes.

2.7.3 The AH revenue that is assumed to be received by a developer is based only on the capitalised value of the net rental stream (for AR or SR) or capitalised net rental stream and capital value of retained equity (shared ownership - SO). The starting assumption pending any review of viability and funding support which becomes available at a later stage for specific scenarios/programmes is that the affordable housing is developer funded rather than part grant funded. We have therefore made no allowance for grant or other public subsidy or equivalent.

2.7.4 The value of the AH (level of revenue received by the developer) is variable by its very nature and is commonly described as the 'transfer payment' or 'payment to developer'. These revenue assumptions are based on DSP and the Council's extensive experience in dealing with AH policy development and site-specific viability issues and consultation with local AH providers. The AH revenue assumptions were also underpinned by RP type financial appraisals – looking at the capitalised value of the estimated net rental flows (value of the rental income after deduction for management and maintenance costs, voids allowances etc.).

2.7.5 The assumed transfer values for the rented affordable units assumed are shown in Appendix 1 (Table 1a).

2.7.6 In practice, AH revenues depend on unit size and provider strategies and can vary significantly by scheme. AH providers may draw on additional funding (business plan resources, external funding, cross-subsidy, or recycled grant), but this is scheme-specific and not assumed for viability purposes. As a result, the transfer values used may be conservative, and in some cases a provider (e.g. a Registered Provider) could apply its own reserves to further support viability and affordability.

2.7.7 As has been widely reported in the sector press, in the recent past, there have been frequent instances, on a widespread basis, where RPs have shown reduced or limited appetite for taking on s106 affordable housing. However, it is worth noting this has not been experienced as a blanket issue across the country and there are equally some areas, we understand, which are not encountering the same issues or to the same degree. It is not clear whether this is partly related to the type, specification or similar characteristics of the affordable homes being offered; or is mainly driven by wider financial retrenchment by RPs in response to increased development and borrowing costs alongside historic rent controls. DSP has also, elsewhere, reviewed several consented schemes where developers with agreed s106 affordable housing have approached local planning authorities to seek a reduction or removal of that provision in order to instead secure Homes England funding, noting that such grant has not historically been available for s106 affordable homes. It is not clear how temporary this situation is but more generally it is important to note that the viability in planning appraisal process assumes that funding will be available to acquire affordable homes delivered through this planning-led route (s106), and that the wider housing market is reasonably active and functioning.

2.8 Scheme revenue (Gross Development Value (GDV)) – Non-residential development typologies (employment/business)

2.8.1 The value (GDV) generated by a commercial or other non-residential scheme varies enormously by specific type of development and location. We use the terms 'commercial'/'non-residential' generally – i.e. reflecting development use types that are not residential. In this assessment for WODC we have focussed on employment/business development typologies reflecting broadly the nature of expected allocation proposals and support to be given to the retention of these uses in the emerging Plan approach.

2.8.2 To assess the viability of the different commercial development types, a range of assumptions is required. These primarily relate to the rental values and yields that determine the value of completed schemes in each commercial appraisal. For the non-residential typologies under review, we have applied residual valuation methodology, consistent with our other strategic-level viability assessments and with the approach used for the residential typologies.

2.8.3 Broadly this further appraisals process follows that carried out for the residential scenarios, with a range of different information sources informing the values (revenue) related inputs. Data on yields and rental values (as far as available) was collated from a range of sources (also see the Appendix 1 (Table 1e) assumptions outline and Appendix 6 for more detail).

2.8.4 Figure 10 below sets out the range of annual rental values considered appropriate for testing for each scheme typology at this stage. These rental values were capitalised using corresponding yield assumptions to derive a

GDV for each development, based on the specific rent and yield combinations applied.

Figure 10: Tested rental value ranges – non-residential typologies (employment/business uses)

Use / Type	Example Scheme Type	Values Range - Annual Rents £ per sq. m		
		Low	Mid	High
Business - Offices	Office complex - Out of town centre or Business Park. Greenfield or established location.	£160	£215	£350
Business - Research & Development/Technologies	Research & Development or Similar - Mixed high-specification space for technologies use. Greenfield or established business/industrial site.	£200	£350	£500
Industrial/Warehousing	Industrial/warehousing unit(s) including office. - Greenfield or established business/industrial site.	£90	£110	£120
Business - Technologies	Data Centre - large scale. Greenfield or established business/industrial site.	£150	£300	£450

(DSP 2026)

2.8.5 As shown above, the annual rental values were tested at three levels (low/lower, mid and high/higher) considered appropriate for testing each typology, within an approach of sensitivity testing of the viability outcomes to changes in value levels, as with the residential appraisals. These figures are necessarily estimates selected to cover an appropriate overall testing range for the purpose and assume general new build rather than older stock.

2.8.6 The amount and quality of rental and other evidence varies significantly by development type and according to particular timing of review, but this is not considered a West Oxfordshire-specific issue and does not undermine the high-level viability overview appropriate to this kind of study.

2.8.7 The rental levels have been capitalised using a range of test yield assumptions across a range up to 7.5% (varying by typology), in an established approach where varying both rents and yields inputs allowed us to explore how sensitive the RLV results are to a range of development value assumptions that may be relevant in varying circumstances, and so to identify the general and relative viability prospects viewed at this level. A lower yield percentage (%) assumption reflects a stronger (more positive) view of the rental security and stability of investment prospects – lower risk scenario. This drives a higher capitalisation rate applied to the assumed rental and hence a higher GDV, supporting a stronger RLV outcome for comparison with the BLV. Conversely, as the assumed yield % rises, this reflects a higher risk investment prospect with lower security of rental income anticipated, resulting in a lower GDV and likely reduced viability. A stronger lease covenant refers to a lease (rental arrangement) with a stronger, more stable performing business or business sector, and again vice-versa. The effects of these influences on the property development value (GDV) assumed upon completion and the strength of its relationship with the assumed development costs can be seen in the relevant results tables (Appendix 5).

2.8.8 Small changes in assumptions can materially affect GDV and therefore viability, which is important in balancing the need for infrastructure funding against the potential impact on development. While it is appropriate to assume new stock and reasonable lease covenants (supporting rental income security and investment prospects), basing any specific policies that will have a direct viability impact on adopting overly optimistic assumptions in the local context could undermine that balance.

2.8.9 This approach allowed us to test the sensitivity of results to changes in the capital value (GDV) of the non-residential typologies and to form a view on their broad viability and capacity to meet policy requirements, noting that, as with other aspects of the study, the assumptions will not necessarily reflect the specifics or motivations of individual schemes.

2.9 Development Costs - Generally

2.9.1 Total development costs can vary significantly from one site or scheme to another. For these strategic overview purposes, however, these cost assumptions have to be fixed by typology to enable the comparison of results and outcomes in a way which is not unduly affected by how variable site-specific cases can be. Although the full set of cost assumptions adopted within the appraisals are set out in detail in Appendix 1 to this report, a summary of the key points is also set out below

2.9.2 Each cost assumption is informed by data and supporting evidence from such sources as follows in accordance with relevant sections of the PPG:

- Building Cost Information Service (BCIS);
- Locally available information as far as available following the stakeholder consultation process;
- Other desktop-based research;
- Professional experience.

2.9.3 For testing at this level, we have not allowed for abnormal costs - these are highly specific and can distort comparisons at this level of review. Contingency allowances have however been made for all appraisals. This is another factor that should be kept in mind in setting policy and ensuring those are not set to the 'limits' of viability. In some circumstances and over time, overall costs could rise from current / assumed levels. The interaction between values and costs is important and whilst any costs rise may be accompanied by increased values from assumed levels, this cannot be relied upon.

2.10 Development costs - build costs

2.10.1 The base build cost levels outlined below are derived from BCIS, following the approach recommended by the guidance in the PPG on Viability. These figures are considered to represent 'appropriate data' and have been adjusted using a West Oxfordshire location factor. The assumed costs for each development type (e.g., houses, flats, mixed-use, and non-residential) are detailed in Appendix 1 and are summarised in Figure 11 below. These costs reflect the selected BCIS median average rates. For larger sites within the modelling, the lower quartile 'mixed developments' build cost rate has been applied to reflect the likely economies of scale achieved in such developments.

Figure 11: Base Build Cost Data

Development Type (median unless stated)		Base BCIS Build Cost £/sq. m.*
Residential	Build Costs Mixed Developments - generally (£/sq. m)	£1,619
	Build Costs Mixed Developments - generally (£/sq. m) – Lower Quartile	£1,449
	Build Costs Estate Housing – generally (£/sq. m)	£1,573
	Build Costs Flats – 3-5 storey (£/sq. m)	£1,834
	Build Costs Flats – 6+ storeys (£/sq. m)	£2,181
	Build Costs (Supported Housing - Generally) (£/sq. m)	£1,947
Non-residential – Employment/Business		
Business - Offices - Out of town centre or Business Park	Office complex - Out of town centre or Business Park. Greenfield or established location.	£2,316
Business - Research & Development/Technologies	Research & Development or Similar - Mixed high-spec space for technologies use. Greenfield or established business/industrial site	£3,753
Business - Industrial or Warehousing	Medium industrial/warehousing unit including offices - Greenfield or established business/industrial site	£1,351
Business - Technologies	Data Centre - large scale - Greenfield or established business/industrial site	£3,579

**The above costs exclude external works and contingencies (these are added to the above base build costs).*

(DSP 2026 sourced from BCIS)

2.10.2 BCIS build costs exclude external works and site costs, contingencies, and professional fees, which are accounted for separately. An allowance for external works has been applied across the assessment, varying by scheme type, ranging from 7.5% to 15% of the base build cost. These allowances are informed by a variety of information sources and cost models and are generally set above minimum levels to accommodate the potentially variable nature of such works.

2.10.3 Specifically, site works and infrastructure costs of £500,000 - £600,000/ha have been assumed for the range of general residential site typologies tested, and an allowance of £26,500/dwelling within the strategic development scale broad SLG representative tests.

2.10.4 In this broad viability assessment, it is not feasible to account for all potential variations in additional costs. Build costs can vary widely. We have made reasonable assumptions based on relevant guidance and professional experience, focusing on typical new build schemes rather than high-specification, complex, or bespoke developments requiring specialised construction techniques or materials. As with other aspects of viability assessment, there is no single definitive figure; judgments are necessary. It is important to emphasize that, in practice, build cost assumptions are highly site-specific.

2.10.5 Just as there may be instances where costs are higher than assumed, there are also likely to be cases where base costs, external costs, or other elements are lower. In line with the need to maintain balance and account for the variability of scheme-specific factors in practice, our aim is to establish assumptions that are both appropriate and realistic. This approach avoids making overly optimistic assumptions in all areas to ensure a fair assessment of viability.

2.10.6 An allowance of 5% of build cost has also been added in all cases (residential and commercial/non-residential typologies) to cover contingencies (i.e. unforeseen variations in build costs compared with appraisal or initial stage estimates). This is a relatively standard typologies allowance in our experience, although we do see some assumptions at lower levels. We have seen variations, again, either side of this level in practice, with higher levels usually relevant only for some types of conversions.

2.10.7 The interaction between costs and value levels may need reconsideration in future Local Plan reviews as base build costs typically change over time.

2.10.8 Further sensitivity tests have also been run as part of the strategic scale site allocation testing, providing insights into how build cost variations affect scenario outcomes based on current costs and values as a base point. Given the scale of the development proposed in West Oxfordshire with large sites coming forward over long time scales (in the SLG strategy context), we have also carried out further tests when applying assumptions on projected annual house price growth and development cost inflation (both assumed at 3% per annum applied throughout the development cashflow for the purposes of this view). At this stage, based on longer run trends, these are considered reasonable assumptions to include for the purpose. As with other forms of financial projections/exploring ”what-ifs”, alternative annual growth and inflation % assumptions could be made and would of course influence the resulting overview. To be clear, a sensitivity test that considers higher or lower base values/costs is different from a sensitivity test that assumes growth and inflation over the lifetime of a project. The former shows what happens if we vary the base position, today. The latter (growth and inflation modelling) assumes that values and costs grow at a projected rate, year on year throughout the life of the project with that sensitivity testing also applied to the current day sensitivity tests. Subject to the view taken on the annual growth and inflation rate assumptions and the available information on cost inputs, it is considered that this more dynamic assumptions approach is capable of more closely representing how the financial viability could pan out over the longer run and multiple phases that will be relevant to larger strategic scale development delivery.

2.10.9 Owing to the scale of the strategic site proposals under review here, and the overall length of time over which phased development will come forward in these instances, we have presented both sets of results – i.e. without (Appendix 3 results tables) and with (Appendix 3.1) the values growth and cost inflation assumptions made implicit in the appraisal inputs. Both approaches are appropriate to consider in the WODC strategic sites context. Although the growth and infrastructure results sets involve projection as to the assumed longer-term annual growth/inflation rates (%s) to apply, in the circumstances these are considered likely to be more reflective of the overall viability prospects in the long run; compared with making an assumption (as per the base set) of carrying fixed value and cost levels (whether at base or sensitivity tested levels) through the lengthy cashflows. These will change however as more detailed infrastructure and s106 information becomes available to add in to the appraisals, and it is likely that both sets and in particular the growth and inflation results will become more informative and reflective of potential circumstances once infrastructure costs estimates can also be input (noting the current "infrastructure off" appraisals approach) – should further iterations be run as the Council's information builds subsequent to the current stage.

2.10.10 Further details are included in the Appendix 1 assumptions overview and results tables – Appendices 2, 3, 3.1, 4 and 5.

2.11 Development costs – Fees, Finance & Profit

2.11.1 Alongside those noted above, the following costs have been assumed for the purposes of this study and vary slightly depending on the scale and type of development. Other key development cost allowances for residential and commercial scenarios are as follows (see Figures 12 and 13 below). Appendix 1 provides further detail.

Figure 12: Residential Development Costs – Fees, Finance & Profit

Residential Development Costs – Fees, Finance & Profit	Cost Allowance
Professional & Other Fees	8 - 10% of build cost
Site Acquisition Fees	1.5% Agent's fees
	0.75% Legal Fees
	Standard rate (HMRC scale) for Stamp Duty Land Tax (SDLT)
Finance	6.5% p.a. interest rate (assumes scheme is debt funded and represents costs including ancillary fees) – Local Plan overview assumption rate, through various market cycles.
Marketing Costs	3% of GDV sales agent & marketing fees.
	£750/unit legal fees.

Residential Development Costs – Fees, Finance & Profit	Cost Allowance
Developer Profit	Open Market Housing – based on range described in PPG of 15% - 20% of GDV. Base 17.5% assumed for Local Plan overview.
	Affordable Housing – 6% GDV (AH revenue on SR, AR & SO).

(Above - DSP 2026)

Figure 13: Non-Residential/Commercial Development Costs – Fees, Finance & Profit

Development Costs	Cost Allowance
Sustainability Allowance / other enhancements addition contingency (% of cost)	5%
Professional Fees (% of cost)	10%
Contingencies (% of cost)	5%
Site preparation/servicing	£600,000/ha
Biodiversity Net Gain (BNG) (£ per ha)	£47,885 per ha *(based on Scenario C, Table 15 of the Government's Impact Assessment - Net Gain Delivery Costs (non-residential)*
Finance rate p.a. (including over lead-in and letting / sales period)	6.5%
Purchaser's costs	5.75%
Marketing, letting & sales costs	3.00%
Developer Profit (% of GDV)	15%
Yields	Variable applicability - sensitivity tested across range at 4.5% to 8.0%
Site Acquisition Costs	
Agents Fees (% of site value)	1.50%
Legal Fees (% of site value)	0.75%
Stamp Duty (% of value - HMRC scale)	0 to 5%

(DSP 2026)

2.12 Build and development period

2.12.1 The build period assumed for each test scenario has been based on BCIS data utilising the Construction Duration calculator by entering the scheme typology details modelled in this study. This has then been sense-checked using our experience and informed by site-specific examples where available. The build periods and sales rates noted in Appendix 1 exclude lead-in times. Sales periods are off set accordingly (i.e. running after the commencement of and beyond the assumed construction period).

2.12.2 Within the appraisal timings, the site-wide works costs are assumed to start prior to the main construction (housebuilding) in a site preparation phase, as a mix of font loaded and then overlapping cost. For strategic site allocations, the delivery of infrastructure was not explicitly provided and as such we have assumed variable delivery for each site with construction occurring within the first half of development.

2.12.3 We consider the assumed timings as outlined above to be appropriate given the context of the assessment at a time when much of the site-specific detail is still in the early stages of being considered and will be going through significant further working up.

2.13 Policy areas reviewed alongside affordable housing – Summary

2.13.1 A number of the Council's proposed policy directions may have an impact on development viability, both directly and indirectly. As discussed previously, part of this assessment process was to test whether and to what degree those policies and potential future infrastructure costs (either via CIL or s106) could be absorbed by development whilst maintaining development viability (and therefore viability of the Plan overall). The direct impacts are those policies which ultimately result in a specific fixed cost assumption within the appraisal modelling (including the specific site testing) and those key elements not already considered (e.g. AH proportions, dwelling mix etc.) are discussed below. Some do not add or add significantly to the typical costs of development or costs that relate to national level policy or requirements.

2.13.2 We have not included policy numbers below as they may be subject to change; instead, we have described the broad policy areas that may have an impact on viability.

- **Accessible Housing** (Building Regulations Part M4 (2) and (3))
  Accessibility is incorporated into Part M of the Building Regulations with all buildings now being built to a minimum of M4(1) 'visitable dwellings' with further enhanced requirements to M4(2) 'Accessible and adaptable dwellings' and M4(3) 'Wheelchair user dwellings' optional with implementation via policy but subject to evidence of need as well as viability. WODC policy proposes the following:

  - All new homes should as a minimum be built to Building Regulations M4(2) accessible and adaptable dwellings standards, or any equivalent replacement standards.
  - A minimum 5% of new homes in major developments must be built to Building Regulations M4(3) - wheelchair user dwellings standards

  Costs are based broadly on the Government's 'Raising accessibility standards in new homes'[4] consultation document (estimates of costs), Housing Standards Review (2014)[5] supporting evidence plus allowances for build cost inflation and DSP experience. Costs are as set out in Appendix 1.

- **Specialist Housing**
  The council's emerging policy on specialist housing requires the provision of specialist housing for older people on strategic sites but does not specify a percentage or quantum. At this stage we have therefore not included any specialist housing for older persons within the SLG's testing. The results of the modelling need to be considered in this context prior to any more detailed modelling of the SLGs in due course.

[4] https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes/raising-accessibility-standards-for-new-homes-html-version#raising-accessibility-standards-of-new-homes
[5] https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes/raising-accessibility-standards-for-new-homes-html-version#raising-accessibility-standards-of-new-homes

As a more general point, specialist housing for older persons generally needs a minimum scale of development to be workable.

- **Green infrastructure/open space requirements**
  GI can be achieved through not only open space, amenity and allotments etc. but it is also achieved as part of wider scheme elements. Natural England describe GI as including "street trees, green roofs/walls, parks, private gardens, allotments, sustainable drainage systems, through to wildlife areas, woodlands, wetlands and natural flood management functioning at local and landscape scale" and "linear GI includes roadside verges, green bridges, field margins, rights of way, access routes, and canals and rivers". Overall, we consider there is a cross over between the provision of on-site green and blue infrastructure, BNG and open space etc. and the range of assumptions made within the assessment (Appendix 1) appropriately reflects the corresponding costs of meeting such requirements.

- **Water efficiency**
  The council is proposing to go beyond the building regulations optional standards on water use efficiency to 100 litres per person, per day (lpppd). The necessary requirements to meet this standard potentially can be accommodated through a "fittings-based" approach using low-flow taps, dual/low flush toilets, water-efficient appliances etc alongside offsetting where necessary[6]. On this basis, the required standard can broadly be achieved at a de-minimis or low level of cost.

- **Sustainable construction/climate change response**
  The current Approved Document Part L published on 15th December 2021 came into effect on 15th June 2022. Approved Document Part L supports Part L of Schedule 1 to the Building Regulations 2010 by providing guidance and requirements relating to the conservation of fuel and power in buildings, and onsite generation of electricity. Part L is in two parts - Volume 1 relates to new dwellings, and extensions to and work on existing dwellings and Volume 2 relates to other buildings. The changes to Approved Document Part L form part of the government's ongoing move toward net zero carbon,

[6] Sussex North Water Neutrality Study (Part C), JBA Consulting (2022)

including through the proposed Future Homes Standard and Future Buildings Standard which will see a phased reduction in energy use. The current Part L represents approximately a 31% reduction in energy use in dwellings compared to the previous Part L (2016 amendments), and 27% in non-residential buildings.

The Future Homes Standard (FHS) implementation timeline states the new regulations will become active in March 2027 (transitional arrangements apply) and intends to achieve 75% lower carbon emissions from new homes compared to current Part L Building Regulations (2021). The FHS will ensure new homes are built with low carbon heating and high levels of energy efficiency avoiding any need for retrofitting and becoming zero carbon in use as the electricity grid continues to decarbonise.

The emerging Plan sets out strategic objectives to mitigate and adapt to the impacts of climate change as a fundamental element to the plan. As part of this, the Council's emerging policy seeks to go beyond the FHS, requiring that all development must contribute to the achieving net zero operational carbon and support a low-carbon and climate resilient built environment. To do this new development will be expected to minimise energy demand through a fabric first approach, achieve high standards of energy efficiency avoiding the use of fossil fuel heating systems and maximise the use of renewables and low-carbon technologies.

The emerging policy requires new residential development to achieve a space heating demand of less than 15kWh/m2/yr and it must be demonstrated how building orientation, insulation, air tightness, thermal bridge reduction and passive design measures have been used to minimise energy demand. In addition, all new development must comply with the following energy use intensity (EUI) targets:

- Residential - <35kWh/m2/yr
- Offices - <55kWh/m2/yr
- Retail - <35kWh/m2/yr
- Warehouses <35kWh/m2/yr

New development will be expected to meet best practice targets for embodied carbon prioritising the use of re-used and low-carbon materials and be designed to enable disassembly at the end of life, aligning with circular economy principles. Where this is not possible, any residual, unavoidable embodied carbon emissions must be offset through financial contributions to an offset fund.

The emerging policy approach is informed by the approach established by the Low Energy Transformation Initiative (LETI) and is the approach recently adopted (in 2026) for the Salt Cross Green Area Action Plan (AAP). We understand the Council sought advice from specialist consultancy Etude with Currie and Brown in developing the climate change response policy detail for the AAP.

The cost allowance made to meet these policies is set out in Appendix 1 has been based on this recently adopted evidence. We consider the assumed cost allowance is more than sufficient to meet these policy requirements, including with an additional element of contingency.

- **Electric vehicle charging points**
  All new buildings to require provision of electric vehicle charging facilities in line with Building Regulations Part S: Infrastructure for Charging Electric Vehicles (or any future updates).

  Cost allowances assumed within this study are set out in Appendix 1 representing the typical costs of complying with policy on new sites building in the policy from the design process onwards. This is based on the Department for Transport Residential Charging Infrastructure Provision Impact Assessment (September 2021) and experience.

- **Biodiversity Net Gain**
  There is a national requirement to deliver minimum net gain of 10% BNG and the Council are not intending to exceed the national minimum requirement. For the purposes of this assessment, we have assumed 10% net gain within all of the modelling undertaken to date representing the Council's preferred policy approach for on-site BNG delivery.

Given the high-level nature of the study, we do not consider it appropriate base these assumptions on a definitive number of credits. The number of credits should be calculated based on the Government's BNG metric which requires specific details of a site that is not possible to provide at this strategic level of assessment. In addition, we note the metric should be prepared/completed by a qualified ecologist as stated in the BNG guidance. On this basis, we consider the assumed approach of a proxy cost allowance to be a reasonable and appropriate approach.

The proxy cost uplift assumption is based on Scenario C (worst case) as set out in the Impact Assessment[7] associated with the Government consultation on BNG – 2021 assessment work as a proxy to the uplift to the cost of achieving biodiversity units to £20,000 per unit (from £11,000 per BNG unit assumed within the Impact Assessment). Appendix 1 provides more detail. It should be noted that where a cost allowance (rather than physical provision) is made, this is a proxy for the cost of achieving the relevant requirements; suitable for a high-level assessment such as this where site specific allowances cannot be made for site typologies. As with the discussion above on green and blue infrastructure, there is a cross-over between requirements for provision of on-site GI, BNG, open space and blue infrastructure etc. with multi-function spaces and the range of assumptions made within the assessment. We are therefore of the view that allowances made for BNG to be at the upper end and potentially an over allowance.

- **Self and Custom-build**
  The Council is intending to require that all developments of 100 dwellings or more provide 10% of the market dwellings as serviced plots for self and custom build homes.

  Typically, we offer the comment that, in practice, many self-builders will look to satisfy their own specific aims through the market – finding either an individual plot, re-build opportunity, conversion or similar rather than as part of a larger development. We have assumed a value of £150,000/plot;

[7] DEFRA: Biodiversity net gain and local nature recovery strategies Impact Assessment (October 2019)

envisaging a potentially more widely affordable route into this model of home ownership. Appendix 1 provides more detail.

- **(Future) Building Safety Levy (BSL)**
  The Building Safety Levy is a mandatory charge on most new residential development in England, intended to raise approximately £3.4 billion over ten years to support the remediation of life-critical building safety defects. It will apply to building control applications submitted on or after 1 October 2026 and is charged per square metre of chargeable residential floorspace, with local authority–specific rates that are higher for greenfield development. For West Oxfordshire this is set at £17.54 per square metre for previously developed land and £35.08 per square metre for non-previously developed land.

  The levy applies to "major residential development," defined as schemes delivering 10 or more dwellings or 30+ purpose-built student accommodation bedspaces, excluding affordable housing, supported housing and developments under 10 units.

  Although the levy represents a relatively low additional cost, it may reduce marginal scheme viability, particularly for higher-density apartment schemes where communal areas increase total chargeable floorspace.

2.14 Infrastructure costs provision – Section 106 (s106) & CIL

2.14.1 The Council adopted a CIL Charging Schedule on 1st October 2025 and started charging on 31 January 2026.

Figure 14: WODC CIL charging rates

Development type	CIL rate (£/m²)	Notes
Residential, greenfield, fewer than 250 homes	£225	District-wide rate for mixed housing schemes.
Residential, greenfield, 250 homes or more	£150	District-wide rate for larger schemes; excludes defined Strategic Sites.
Residential, previously developed land	£125	District-wide brownfield rate.
100% flatted development	£25	Applies district-wide to flatted-only schemes.
Defined Strategic Sites	£0	Salt Cross Garden Village, West Eynsham, North Witney, East Witney, and East Chipping Norton.
Large format retail	£125	Applies to large format retail development.
All other non-residential development	£0	Nil-rated.

(DSP sourced from WODC 2026)

2.14.2 The scope of this assessment does not include a review of the Council's adopted Community Infrastructure Levy (CIL) Charging Schedules (CS). Appropriately, the approach in this assessment has been to reflect the cost to developments of the adopted CIL charging rates (as tabled in Figure 14 above).

2.14.3 Within this assessment, allowances have been made for the cost to developers of providing affordable housing, CIL (at the current rates where applicable) infrastructure and complying with other planning policies fully (based on assumptions relevant to testing options for the Local Plan and going on to consider emerging policy proposals). This is whilst factoring-in the usual costs of development (build costs, fees, contingencies, finance, costs of sale, profit and land value) so that an overview of the cumulative effect of the estimated costs of development can be made.

2.14.4 The consideration of the collective planning obligations (including affordable housing and other infrastructure requirements) is key and cannot be separated from other matters influencing viability. The level of each will play a role in determining the potential for development to bear this collective cost. Each of these cost factors influences the available scope for supporting the others, which links back to 'striking a balance' between the various planning objectives whilst reflecting the market drivers of development.

2.14.5 As is the case here, with a CIL in place, generally there remains a requirement for developments to provide some site-specific mitigation measures (for example potentially relating to matters such as open space, highways work and any other particular requirements needed to make a development acceptable in planning terms).

2.14.6 To determine an appropriate s106 assumption for the site typology testing (alongside existing CIL cost estimates), DSP reviewed the monitoring data supplied by WODC, including its breakdown of recent s106 contributions so far as available across areas. The Council's monitoring information is historic data and given the recency of the CIL implementation here, will not take into account the requirement now for CIL charging on new developments. The data is therefore likely to be an over-estimate of the level of s106 that will or can be collected moving forward, alongside the CIL.

2.14.7 The appraisal modelling assumes a fixed level of s106 purely for the purpose of this strategic level assessment whereas, in practice, the contribution required is highly dependent on scheme specifics and not guaranteed to be secured.

2.14.8 The data indicated that s106 costs vary between sites and schemes across West Oxfordshire, with no consistent relationship to scheme size or other clear factors. As a result, a balanced professional judgement was required to identify a reasonable and proportionate assumption for this assessment leading to sensitivity testing undertaken assuming £10,000 and £15,000 per dwelling (all dwellings) in addition to the CIL. For flats the data suggested a lower average figure and therefore for all flatted schemes £3,000 s106 per dwelling has been assumed. This is set out in Appendix 1.

2.14.9 In terms of the SLGs testing, as we have discussed above, the modelling has been undertaken on the basis of 'infrastructure off' pending (at the time of running this assessment) further information relating to infrastructure requirements. Sensitivity testing has been included on the SLG representative typologies assuming both the prevailing CIL rate (as above) as well as assuming nil rating for CIL. The findings commentary picks up on this again – in section 3 below.

2.15 Indicative land value comparisons and related discussion

2.15.1 In order to consider the likely viability prospects in any development scenario, the results of the appraisal modelling (the RLVs viewed in £/ha terms) need to be measured against an appropriate level of land value. This enables the review of the strength of the results as those change across the tested range of value levels, affordable housing policy targets (%s) and other planning obligations.

2.15.2 The process of comparison with land values is, as with much of strategic level viability assessment, not an exact science. It involves judgements and well-established acknowledgements that, as with other appraisal aspects, the values associated with the land will, in practice, vary from scheme to scheme.

2.15.3 The levels of land values selected for this context are known as 'benchmark land values' (BLVs). They are not fixed in terms of creating definite cut-offs or steps in viability but, in our experience, they serve well by adding a filter to the results as part of the review. BLVs help to highlight the changing strength of relationship between the values (scheme revenue (GDV)) and development costs as the appraisal inputs (assumptions) change.

2.15.4 As noted above, the PPG on viability is very clear that BLVs should be based on the principle of existing use value plus a premium to incentivise the release of the site for development. Land value in any given situation should reflect the specifics of existing use, planning status (including any necessary works, costs and obligations), site conditions and constraints. It follows that the planning policies and obligations, including any site specific s106 requirements, will also have a bearing on land value where an implementable planning consent forms a suitable basis for an alternative use value (AUV) based approach that could be in place of the primary approach to considering site value (benchmark land value – BLV), which is now always “EUV plus” (existing use value plus) consistent with the PPG on Viability.

2.15.5 As part of our typologies results analysis, we have compared the wide scope of resulting residual land values with a range of potential BLVs used as ‘Viability Tests’, based on the principles of ‘existing use value plus’ (EUV+). This allows us to consider a wide array of potential scenarios, outcomes and the resulting viability trends seen in this case. The coloured shading within the results tables appended to this report provide a graded effect intended only to show the general tone of results through the range clearly viable (most positive – boldest green coloured) to likely non-viability scenarios (least positive, where the RLVs show no surplus or a deficit against the BLVs).

2.15.6 The land value comparison levels (BLVs) are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. Schemes will obviously come forward based on very site-specific circumstances, including in some cases on sites with appropriately judged land values beneath the levels assumed for this purpose.

2.15.7 As part of the process of developing appropriately robust BLVs, we have reviewed other available evidence, including previous viability studies at a strategic level, site-specific assessments where available. In addition, we have also had regard to the consultation responses and published Government sources on land values for policy appraisal[8] providing industrial, office, residential and agricultural land value estimates for locations across the country.

2.15.8 It should be noted that the *residential* land value estimates of the MHCLG require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used by the MHCLG. This study assumes all

[8] MHCLG: Land value estimates for policy appraisal – most recent version 2023 published March 2026

development costs are accounted for as inputs to the RLV appraisal, rather than those being reflected within a much higher "serviced" i.e. "ready to develop" level of land value.

2.15.9 The MHCLG model provides a much higher level of land value for 'residential land' as it assumes serviced land parcels including the following:

- All land and planning related costs are discharged;
- Nil affordable housing requirement – whereas in practice the requirement for AH can impact land value by up to around 50% on a 0.5ha site with 35% AH.
- Nil CIL;
- No allowance for other planning obligations;
- Full planning consent is in place – the risk associated with obtaining consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point;
- 40 percentile build costs;
- 17.5% developer's profit.

2.15.10 The above are additional assumptions that lead to a view of land value well above that used for comparison (benchmarking purposes) in viability assessments. Overall, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisals. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of the above factors.

2.15.11 As set out in the results appendices, we have made indicative comparisons with BLVs in a range between £250,000/ha and £2,500,000/ha plus overall, enabling us to view where the RLVs fall in relation to those levels and to the overall range between them. Below, we will consider further the relevance of this range first to GF sites and then to PDL.

2.15.12 Following a review of evidence including other viability studies we have assumed a base EUV+ based land value benchmark for greenfield sites, of £250,000 per gross hectare, aligning with typical minimum option pricing for greenfield development land. This is consistent with the circa 10 times multiple of EUV commonly used in our and other practitioners strategic local plan viability assessments. The approach offers a substantial premium above the existing use value for agricultural land which can be anywhere up to £25,000 per hectare, providing a strong incentive for landowners to bring their land forward for development.

2.15.13 This reflects the viability in planning policy principles within the PPG as opposed to a more market orientated approach that may be influenced by comparison with older (pre-PPG) deals and include more emphasis on 'hope value' or similar, rather than being purely EUV plus based. We need to bear in mind that especially for bulk GF land, the stated BLV figures should not be regarded as a minimum or absolute cut-off. Indeed, gross land area figures may include areas of land where for example lower values may be appropriate in support of ancillary provision, undeveloped mitigation land such as SANG or similar.

2.15.14 Above the base level of BLV at £250,000/ha, and generally reflecting smaller, non-strategic scale development, we would expect an EUV+ of up to £500,000/ha could be applicable for greenfield/amenity land use releases. While it is not appropriate to rule out a lower BLV than the £250,000/ha applied in this assessment, we have not relied on a lower BLV at this stage.

2.15.15 For previously developed land, a higher benchmark land value is generally required to demonstrate likely viability in this study. In our assessment, a range of £500,000 to £2.5 million per hectare is appropriate. Within this, sites falling between £500,000 and £800,000 per hectare typically reflect lower-value existing uses - such as former community facilities, redundant land, or low-grade commercial premises and yard-type uses, variable by location within West Oxfordshire.

2.15.16 RLVs meeting or exceeding BLVs the range £800,000 to £2.5m/ha are representative of sites likely to be in existing medium to higher value employment uses or are indicative of scenarios that come with more certainty and, as the RLV increases, more confidence in a viable outcome across a wider range of scenario testing. In some PDL scenarios, we also need to be mindful that EUV+ based BLVs will be higher; hence the overall range used for viewing the results context - as set out below and seen in use within the results tables. Overall, in our view the results within the £800,000 - £2.5m/ha range are a good broad marker for considering viability on PDL here, with reasonable confidence and unless dealing with lower valuer existing uses.

2.15.17 Figure 15 parts A & B below show, with some explanatory notes, the range of selected BLVs which have been used as 'viability tests' (filters) for the viewing and provision of the results interpretation / judgments – as per the results in the Appendices 2 tables where these BLV levels are also shown as part of the 'key' or notes.

Figure 15A: Range of BLVs (Indicative 'viability tests') – Previously developed land (PDL)

PDL	Notes
Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

(DSP 2026)

Figure 15B: Range of BLVs (Indicative 'viability tests') – Greenfield land (GF)

Greenfield Sites	Notes
Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

BLV Notes:

EUV+ £/ha	Notes
£250,000	Greenfield Enhancement - reflecting larger scale development – larger agricultural land releases
£500,000	Greenfield Enhancement (Upper) - reflecting smaller scale development for example following the release of paddocks/small edge of settlement fields

(DSP 2026)

2.15.18 It is important to note that all RLV results indicate the potential receipt level available to a landowner after allowing, within the appraisal modelling, for all development costs (as discussed earlier). This is to ensure no potential overlapping / double-counting of development costs that might flow from assuming land values at levels associated with serviced/ready for development land, with planning permission etc. The RLVs and the indicative comparison levels (BLVs) represent a "raw material" view of land value, with all development costs falling to the prospective developer (usually the site purchaser).

2.15.19 Matters such as realistic site selection for the particular proposals, allied to realistic landowner's expectations on site value will continue to be vitally important. Site value needs to be proportionate to the realistic development scope and site constraints, ensuring that the available headroom for supporting necessary planning obligations (securing AH and other provision) is not overly squeezed beneath the levels that should be achieved.

2.15.20 The PPG[9] states the following:

'To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus' (EUV+)…

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that

[9] https://www.gov.uk/guidance/viability#standardised-inputs-to-viability-assessment Paragraph: 014 Reference ID: 10-014-20190509 Revision date: 09 05 2019

historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).'

2.15.21 An alternative route to considering BLV on larger sites such as these (bulk land releases) could be to adopt a higher rate for the expected development area and a significantly lower level of value to the non-development areas that provide much of the green infrastructure including any mitigation land. That approach could be expected to produce a similar overall assumption on BLV.

3.0 Findings Review

3.1 Introduction – Building of the findings picture

3.1.1 The viability assessment (VA) described in this report has been complied in the main over the period May to July 2026. It follows on from WODC's commissioning of DSP to undertake the viability assessment (reported May 2024) for the Council's CIL, meaning that the Council has been considering viability over an extended period outside this latest strategic overview.

3.1.2 There has been close working between key WODC officers and DSP throughout, building towards the forthcoming Regulation 19 consultation stage. This has been operated via regular two-way dialogue while considering and forming the approach to the selection of typologies, the assumptions, and the approach to be taken to best match with the availability of Council information to this stage.

3.1.3 As is typical with a strategic level VA such as this, following established good practice there have been two main elements to which viability in planning principles have been applied, and the above noted processes of information gathering, research, assumptions setting, running and review of appraisals have been used in. These two elements being: 1. the use of a wide set of development typologies to test the effect of emerging policy positions/potential approaches or options/WODC priorities and, 2: in this case the review of further typologies broadly representative of a range of larger/strategic scale housing-led developments aligned to the Council's proposed strategy of setting out Strategic Locations for Growth (SLG areas). For the second element, an "infrastructure off" approach to assumptions has been used, and DSP has experience of running such an assessment in this way.

3.1.4 Experience shows that, more often than not, for this second element selected larger/strategic sites would be appraised on a more specific basis, using estimates of related infrastructure costs and other more specific details. Information on the latter has not been available up to the point of fixing assumptions and running the current stage appraisals to enable such an approach here. Once the scope of expected infrastructure requirements begins to be understood, in due course it is likely to be appropriate for the

Council to compare emerging estimates of those costs with the viability findings (indications of potential surpluses available on the current "infrastructure off" appraisals basis – to assess the likely supportable ingredients on infrastructure in combination with affordable housing and other policy matters/standards. Should it be appropriate, DSP also anticipates being able to assist and further inform WODC's work by updating appraisals to add in and more closely test the viability of the estimated infrastructure requirements and any other information that becomes available subsequently.

3.1.5 For both the general residential typologies and those broadly representative of the larger/strategic scale SLG scenarios, the following sections will provide a brief guide to the content of the results tables provided within the Appendices and to what has been taken from those – an overview of the findings provided for WODC. The general residential typologies results tables are provided in Appendix 2. The larger typologies viability indications and results trends are tabled in Appendices 3 and 3.1.

3.1.6 Following that commentary, we will provide an overview of the further VA work that has explored the viability prospects for other potential forms of development related to the emerging LP 2043. This wider scope of reviewing includes typologies representing other more specialist housing development use types such as Build-to Rent (BtR) – Appendix 4. Together with non-residential development scenarios - focussing here on employment/business related development uses). For WODC's information we have looked, again at high level, at typologies representing offices, industrial/warehousing, and potential higher value/technology driven development uses such as research and development (R&D) and data centres). The non-residential typologies results are provided in Appendix 5.

Infrastructure cost assumptions context -
Community Infrastructure Levy (CIL) and s106

3.1.7 As detailed above and per the assumptions stated in the Appendices as part of taking account of the estimated costs of development cumulatively, the general typologies appraisals (Appendix 2 results) include costs reflecting the adopted CIL Charging Schedule (although making no allowance for any reduction of liability related to allowable existing floorspace on some sites).

3.1.8 The larger/strategic (SLG sites representative) typologies have been appraised both with and without the cost of the current CIL – Appendices 3 and 3.1 results. Should new sites (i.e. those not defined as nil rated for CIL in the adopted Charging Schedule) be subject to CIL charging, then this should not be regarded simply as additional cost to the s106 site specific mitigation that becomes known as needed. With things unchanged, it appears that the Council would need to work out with the developers and service providers how to manage this alongside reduced s106 cost (compared with an all-s106 (nil CIL) scenario) – i.e. managing overall broadly equivalent burdens/receipts and how to best apply the different funding/works sources in the circumstances. WODC is not in a unique position in this respect – others are or will be looking at this.

3.1.9 Alongside the inclusion of CIL cost and tested affordable housing (AH), the Appendix 2 tables provide the results when testing the housing and mixed dwellings (mix of houses and flats) typologies with both £10,000 and £15,000 per dwelling s106. The all-flatted (flats only) typologies appraisals include £3,000/dwelling s106 with the CIL cost.

3.1.10 Resulting overall from this extensive exercise is a large matrix style overview of what different combinations of AH and CIL/s106 assumptions could mean, while other key variables of GF vs PDL and the potentially available market housing sales values levels (VLs) are also considered. This view is presented having fixed estimates of other development and policy costs (all as per the reporting in section 2 above, and the assumptions summarising in Appendix 1). The information is provided to give a feel for the viability prospects around the usual key dynamic of the AH/infrastructure balance in various circumstances, while the relevant development standards and other emerging policies are assumed to be met.

3.1.11 It is also worth noting that the CIL charging rates are indexed annually via the nationally prescribed method, currently the RICS CIL Index[10] (which operates as a single national index, published once a year in the autumn). This is a normal effect which continues beyond plan adoption and through the LP period as one of the dynamics of all this. The fact that CIL rates will change

[10] 2026 RICS community infrastructure levy index published - BCIS

annually to a relatively small extent through this does not materially affect the viability evidence – it is one of the many factors that will not be static. As an example, from 2025 to the current 2026 level, the index rose by 2.3%.

3.1.12 Representing broadly the types of employment/business use scenarios likely to be included and encouraged in the emerging plan, within the non-residential development use typologies appraisals (results in Appendix 5), the inputs include an assumed notional £50/sq. m s106 cost. This is a DSP made assumption recognising that some scheme specific mitigation/infrastructure costs may be relevant, although the adopted CIL Charging Schedule nil rates all such development uses.

3.1.13 In the case of all the s106 test level assumptions, the approaches taken do not predetermine in any way, i.e. do not limit or cap the requirements, or the delivery details. Those will no doubt vary from site to site and scheme to scheme in the normal way, in any event.

General results review context

3.1.14 Given this strategic assessment purpose, and the number of tested scenarios and assumptions involved, in an appropriate and proportionate way we will not run through all the results in detail. The aim is to pick out the main themes that have been found and considered as the Council progresses its work towards the West Oxfordshire Local Plan 2043.

3.1.15 In setting out all this, we need to reiterate that a range of information sources are referred to and necessarily (but appropriately) many assumptions are made in the course of this work. This is normal, as is our longstanding experience of information usually building or being incomplete to some extent, and often very much in an evolving phase, as part of the strategic level of review. This in no way reduces the appropriateness and effectiveness of the assessment in further informing and going on to support WODC's new local plan, again as DSP's and our clients' experience of good practice that meets requirements has shown.

3.1.16 The nature of the mix of national standards/regulations and locally set requirements means that WODC does not have control over how many of these are set, and although our viability assessment clients have a variety of circumstances and views or responses on the extent or detail of some local plan policy elements (e.g. accessibility, climate change response, BNG %, water usage efficiency, habitats regulations) the process invariably leads to affordable housing needing to be considered as a key variable over which there is relatively extensive control at the local planning authority level. This is why there remains such a focus on seeking to optimise affordable housing provision alongside these ingredients and hence the nature of the reporting providing in this way.

3.1.17 As explained through Chapter 2 above and summarised in the Appendix 1 tables, however, we emphasise that the findings set out with this focus are all on the basis of making appropriate allowances at this level for all other policy matters. Reflective appraisal inputs and reviewing judgments have been made comprehensively in coming to the AH review findings headlines taken from our overview and judgments for each assessment element – typologies sets including those reflecting West Oxfordshire's emerging Strategic Locations for Growth (SLG context).

3.1.18 Sample appraisal summaries are provided to the rear of the results tables Appendices. The appraisals scope is far too extensive overall to include full sets of summaries across the typologies; hence examples are provided with the aim of illustrating the appraisal structure and content.

3.2 Residential typologies findings

Introduction to results tables

3.2.1 In each case the results tables set out the main assumptions tested and variables under review per typology – again in all cases having applied the emerging LP policy costs and other relevant standards/requirements.

3.2.2 The tested market housing sale value levels (VLs) are shown increasing top to bottom in Appendix 2 (Tables 2a to 2n) for the general typologies. Appendices 3 and 3.1 (the larger typologies current stage results) display the VL assumption increasing from left to right.

3.2.3 The effect of increasing VL assumption is an improvement in viability prospects seen through increasing residual land values (RLVs) which are able to meet or exceed the benchmark land value (BLV) tests more often or with greater confidence - as they meet or surpass a wider range of the BLVs. The opposite is seen generally as the VL assumption reduces, while other assumptions are unchanged.

3.2.4 For this exercise we will consider the results within the typical new build housing values range for the district as illustrated within Appendix 1 Table 1a (also following on from section 2.6 above - and see Appendix 6 for further information). This core part of the market sales values range tested is VL3 at £4,500/sq. m to VL5 at £5,000/sq. m. Only where notable for the results trends and ability to support affordable homes in conjunction with infrastructure provision, we will also pick up on the sensitivity of wider outcomes down to VL2 (£4,250/sq. m) potentially also indicative of values in the exiting local plan 2018 'low value'; and whether different outcomes are seen with the higher still values typically available in the highest values areas. However, values within the 3 existing LP areas vary, and overlap between them. Although in the short-term values could be seen beneath the mid-range (VL3 to 5) that we consider serves well for the appropriate new Local Plan overview, the bulk of growth is expected to be away from the highest value areas. The mid-range noted here is the most appropriate to consider for the relevant overview purpose.

3.2.5 At each tested level of s106, the Appendix 2 tables show the effect of the increasing AH% tested from left to right. The increasing AH% content and/or s106 cost level tested places more pressure on the viability – reduces the RLVs.

3.2.6 There is another key dimension to the results and trends seen, and which we find in all of our similar assessments. This is the notable difference in viability prospects, in most cases, between an assumed greenfield (GF) development scenario and one on previously developed land (PDL) i.e. brownfield sites. The emerging draft LP policy approach seen by DSP while running this assessment does not differentiate between these scenarios, and in our view this is likely to be a key factor for WODC to be aware of, because broadly these two types of sites can reasonably be expected to perform differently, generally – more on this below.

3.2.7 Whilst they assume large scale greenfield (agricultural land) release on the whole, so that the GF/PDL dimension is not involved in or is expected to be of only very limited relevance, the larger/strategic sites typologies results in Appendices 3 (Tables 3a to 3f) and 3.1 (Tables 3.1a to 3.1f) use the same display principles. In these sets, however the sub-tables include the tests with increasing AH% moving from top to bottom (with nil CIL assumed on the left, and prevailing CIL rate cost included in the results to the right).

3.2.8 These same trends will be seen throughout the various results sets, so that we will not repeat this aspect of the guide to the results tables.

3.2.9 Each £ figure in the results rows is the output of an appraisal using the residual approach, with the stated assumptions combination applied - as described in the Methodology sections above.

3.2.10 In the case of Appendix 2, the general residential typologies, the non-shaded results shown in the top table sections are the £ RLV results and in the lower table sections these are shown as RLV £/hectare (£/ha or £ per hectare) equivalents, based on the assumed gross (total) site areas as stated per typology. In the colour shaded sections/rows, the £/ha results are formatted (filtered, effectively) reflecting the BLV assumptions approach noted above in Methodology at 2.15/Figure 12. For ease of reference the 'Key' table at the foot of each Appendix 2 results table provides a guide to how this colouring reflects the filtering of the RLV £/ha results against the relevant BLV levels. Appropriate different BLV test scales have been used for indicating the viability outcomes in the context of GF and PDL hosted developments as explained.

3.2.11 More important to the strategic overview than how particular individual scenarios fare, for the purposes of drawing out consistent main themes within the results - and testing/checking emerging policy positions (primarily on AH%) - we will refer to the following key BLVs as land cost levels (as guides rather than strict cut-offs, so not ruling out the potential relevance of lower GF or lower/higher PDL BLVs):

- For the general residential typologies (Appendix 2) – GF - £500,00/ha.

- For the larger residential typologies (Appendix 3/3.1) – GF - £250,000/ha.
- PDL – we will use the BLV of £1,500,000 (£1.5m)/ha.

3.2.12 The results display also enables comparison between different combinations of assumptions that may lead to similar overall outcomes for the viability prospects.

3.2.13 Whilst the principles and underlying methodology used in generating the larger/strategic housing typologies results are the same, the reported figures are the residual amounts indicated at this stage on the noted 'infrastructure off' basis, after allowing for all policy costs, development standards and the tested AH%s; and after allowing for land cost (at the BLV level of £250,000/ha based on the stated gross (total) site area assumptions used by DSP at this stage). On this basis, these residual outcomes are in the main surpluses – shown by the green coloured results scope. Some of the results (with low VL sensitivity tests and/or increasing AH% tested) are showing a deficit position even prior to including specific (s106) infrastructure costs – negative results in the red/pink table areas.

3.2.14 In the case of the larger/strategic sites (SLG context in West Oxfordshire) we would see lower residual outcomes and more deficit positions introduced to the results sets – so a greater proportion of red/pink results – were specific s106 infrastructure costs added to the appraisals based either on a continued use of typologies or more specifically appraised sites with more information available in due course. In the meantime, the surplus/deficit indications can be used by WODC to get a feel for the degree to which specific development mitigation and infrastructure cost will potentially be supportable – leave schemes with reasonable prospects of coming forward viably – in conjunction with affordable housing and other requirements and variables. As per 3.1.8 above, the use of CIL receipts may remain part of the mix to be considered and worked with.

3.2.15 In all cases, the BLV comparisons and the resulting viability indications are illustrations based on all the assumptions applied in combination (cumulatively). The specific results and BLV levels/comparisons do not represent limits or cut-offs. We use this well established and test approach in in our strategic studies such as this because it helps to highlight – and therefore overview - the trends and relativities within and between the results sets, as the key tested variables change. This is consistent with the suitability of taking a proportionate approach to this level of viability in planning assessment, as per the PPG. It is acknowledged that each scenario produces a different outcome, and that individual schemes on variable site types will represent huge variety in practice – it is not necessary or appropriate to aim to more specifically capture all this likely variability.

3.2.16 A comprehensive set of assumptions and scenario testing have been considered for the purpose of this study for West Oxfordshire District Council. The following summarises the main findings provided for WODC – reflecting the overview of the residential typologies exercise. In all cases this reflects appropriate allowances having been made for the estimated costs of development, including costs and extra-over costs (particularly at the current time/expected in the short term where we have a backdrop of increased/rising development standards). Appendix 1 summarises the areas that were detailed in the Methodology sections above. In outline, as a reminder these allowances include the following standards/policy areas in addition to the usual costs of development and estimated infrastructure provision/contributions (s106 and CIL) – in no particular order:

- Sustainable design/climate change response – carbon reduction/energy efficiency
- Electric vehicle charging points
- Water usage efficiency standards
- Biodiversity Net gain (BNG)
- Accessibility – Building Regulations Part M4 (enhanced standards)
- Forthcoming Building Safety Levy

3.2.17 The above themes run through the various testing, so again will not be repeated as we move on to other results sets, following the first summarising, below.

Residential typologies (general) – Summary of findings

Greenfield (GF) developments – Appendix 2 results

3.2.18 From the most relevant tables (2c, 2e, 2g and 2j) we can see that 40% AH should come with reasonable viability prospects overall on smaller to medium GF sites alongside the other policies and requirements.

3.2.19 The results also show that with values sensitivity tested beneath the note core range (e.g. down to VL2) this might come under pressure (with around 30% AH found likely to have more realistic prospects).

3.2.20 Although theoretically it appears that up to 50% AH could be supportable with market sales values towards or beyond the core range (VL 5 plus) in all cases we can also see the influence of the tested s106 level alongside the CIL cost. That is seen to produce clear reductions in the indicated viability, with the higher s106 test level (£15,000 rather than £10,000/dwelling) adding further to the reducing viability prospects associated with as much as 50% AH.

3.2.21 Looking at the effect of added cost also gives a feel for the pressure that abnormal costs could put on viability, and especially if the policy headline were to exceed 40% AH.

3.2.22 At the other end of this, in our view it does not look as though a downward policy differential (e.g. to include a lower 30% AH requirement layer in some limited areas) is warranted.

3.2.23 Overall, on typical i.e. smaller to medium sized developments on greenfield (beneath the strategic scale associated with the emerging SLG strategy), we consider that a uniform 40% AH policy is likely to be most appropriate to set clear expectations across the district, necessarily as a basis to work with at a scheme specific level and leaving developments able to come forward viability across the LP 2043 on the whole.

Development on previously developed land (PDL) – Appendix 2 results

3.2.24 Due to the general relativity between GF and PDL viability prospects that we invariably find across our work (as per 3.2.6 above) AH has been tested across a lower range of proportions in the typologies assumed primarily as representing schemes on PDL – i.e. 20% to 40% AH in place of the 30% to 50% range over which the GF scenarios have been considered. The approach taken reflects DSP's local and wider experience.

3.2.25 Again, as far as relevant in making our overview, we have also considered the sensitivity of outcomes to lower than the core values (VLs) range and the influence on viability that varying s106 scope (or other costs variation/abnormals) could have. The effect of higher s106 or other costs may be seen more starkly on PDL sites, and the results show that this is particularly the case with lower VLs tested.

3.2.26 All-flatted schemes which will typically occur on PDL are seen to generally support further challenged viability prospects. Therefore, as sub-text to the above, WODC could consider how relevant all-flatted developments at significant scale are likely to be in the overall Plan context. By this we mean developments providing all i.e. only flats rather than a mix of dwelling types. We have found these likely to support notably weaker viability prospects than the other typologies.

3.2.27 The Table 2d results (10 houses on PDL) suggest that values between VL3 and VL4, and higher, are needed to support 30% AH with £10,000/dwelling s106 and clear a BLV of £1.5m/ha. That becomes a marginal result with £15,000/dwelling assumed.

3.2.28 In this typology on PDL, 40% AH looks likely to need the support of at least VL5 values, so the top end of the core housing values range or reflecting higher value localities. The higher s106 test then makes this a marginal result based on a £1.5m/ha BLV.

3.2.29 Lower than typical overall values, sensitivity tested at VL2, would likely struggle to clearly support 20% AH except on lower values PDL sites. Depending on the s106 assumption, we see RLVs at circa £1.05 to £1.2m/ha generated. Some PDL sites will only justify lower BLVs in the range £500,000 or £800,000 to £1.5m/ha but these results suggest significantly reduced confidence in how viable these scenarios would prove to be in practice across a range of circumstances.

3.2.30 The Table 2h results (50 mixed dwellings on PDL) point to the same trends and relativities, and broadly the same outcomes, as noted from Table 2d. The results suggest that values at VL3 might marginally support 30% AH with £10,000/dwelling (reaching a BLV of just under £1.5m/ha). That scenario RLV reduces to circa £1.28m/ha with £15,000/dwelling s106 tested, and we note that reducing the included AH to 20% restores that to a viable looking scenario. a marginal result with £15,000/dwelling assumed.

3.2.31 In this typology on PDL, 40% AH looks likely to need the support of at least VL4 to 5 values, so again the top end of the core housing values range or reflecting higher value localities.

3.2.32 Once again, lower than typical overall values, sensitivity tested at VL2, would likely struggle to clearly support 20% AH except on lower values PDL sites. Depending on the s106 assumption, we see RLVs at circa £0.94 to £1.36m/ha generated. Some PDL sites will only justify lower BLVs in the range £500,000 or £800,000 to £1.5m/ha but again these results suggest significantly reduced confidence in how viable these scenarios would prove to be in practice across a range of circumstances.

3.2.33 Were the highest BLV (at £2.5m/ha) needing to be met from this typology, then values at approaching VL4 would be needed to support 20% AH with £10,000/dwelling s106. Values approaching VL5 would be needed to clearly support 30% AH with that s106 test level and support a marginal result with the higher s106 test level.

3.2.34 In general, while our findings do not rule out as much as 40% AH being achieved in some potential PDL scenarios in West Oxfordshire based on the emerging policy set and various standards assessed cumulatively, we consider that general schemes of houses or mixed dwellings on PDL are more likely to support not more than around than 30% AH regularly. We consider it also appropriate to acknowledge that achieving this consistently could be a challenge based on what we can see and the information available to inform suitable assumptions at this time.

All-flatted developments on PDL

3.2.35 In this section of commentary, we will cover both general sale apartments and more specialist schemes providing older persons/age friendly housing, the latter envisaged here in the form of low-rise retirement living/sheltered developments; and all of which contribute to the spectrum of housing types within the market offer that needs to be wide.

3.2.36 We see slightly stronger results from the typology of 50 flats (Table 2i) compared with 20 flats (Table 2f), with a slightly higher although still relatively most density assumed for the larger scheme. This does not change (increase) the BCIS measure of build costs used, but assumes a more efficient use of the notional site. However, as we would expect at this level of review, these two sets of results provide broadly the same pointers overall to the viability prospects for such schemes should they come forward in the district.

3.2.37 The poorer results compared with the houses or mixed dwellings based typologies are inherent in the nature of many such schemes rather than a direct consequence of any particular LP policy requirements, and this may need to be considered more frequently than for other scheme types at the decision-taking (planning application) stage. This is a common finding across our viability in planning work, so not at all unusual to the West Oxfordshire area and this assessment. Our impression, however, is that as it does not have major urban areas, this district is less likely than many to see all-flatted development at scale.

3.2.38 Focusing on the 50 flats typology, broadly comparable in scale of development with the older persons housing typologies appraised, we can see that values in excess of Vl5 are needed to support 20% AH. In excess of VL6 is needed to support 30% AH, and value higher than VL7 would be needed to support as much as 40% AH.

3.2.39 Again, considering a full range of scenarios and if looking to the highest BLV test of £2.5m/ha, 20% AH would need the support of values approaching VL7, and in theory 30% AH could be supported by a VL8 assumption, whilst even those highest test values for general new builds would not support as much as 40% AH.

3.2.40 As is noted, the ‘sheltered (retirement living) and extra care typologies have been appraised across a higher VLs range, reflecting the premium values these can be expected to support as typical new builds. For these typologies we have used VLs 6 to 8 as per the general market residential typologies range, and added VLs 9 to 12 covering tests at £6,000 to £7,500/sq. m. However, whilst these are not directly comparable with the general market flatted typologies in that respect, in our experience they tend to share similarities overall and can compete for similar types of sites in some instances. When looking at the results in Tables 2i and 2n, it also needs to be noted that in regard to potential sales values, for the tests at beyond £6,000/sq. m the steps between VLs are £500/sq. m in place of £250/sq. m. This produces bigger gaps between results across VLs 9 to 12, therefore, but does not alter the making of comparisons between results nor being able interpolate between points - again these are appropriate ways of using the indications.

3.2.41 In all likelihood, in our view, anything more than around a 20% AH content or equivalent financial contribution is unlikely to be supported by a range of flatted schemes in the foreseeable circumstances.

3.2.42 It is also worth noting that although we have found that flatted schemes will be more likely to support say 20% AH than 40% or close to that, a significantly lower AH% policy position still might not facilitate consistent AH delivery to a fixed lower level. That is the likely to be the case even if the policy headline were reduced to potentially say 10 to 20% AH at this time. The Council is also tasked with meeting affordable housing needs, so there is that key balance to keep seeking to address as well as considering viability.

3.2.43 All in all, AH may be expected to be found challenging to secure across every scheme given the range of types and sites that might come forward, including for older persons and other groups of residents. However, again the approach of seeking AH from all housing schemes is considered equitable. It seeks to help bolster contributions towards addressing the severe affordable housing needs in a way that is considered appropriate, rather than not addressing the needs side sufficiently by potentially according more weight still to viability.

3.2.44 Wide experience shows that while often some flexing of requirements or consideration of viability at planning stage is justified, a range of housing developments including for older persons do support the cost of some s106 CIL where it is charged – as would be the case here at modest levels. In our experience often they can also be found to support some level of contribution towards meeting affordable housing needs, albeit typically via the negotiation of a viable level of financial payment in-lieu alongside any CIL liability and/or some level of other s106 cost. Infrastructure/development mitigation requirements are usually lower for such projects in any event though. As well as typically supporting the noted premium value levels as newbuilds, they come with some reduced costs of development compared with other scheme types (such as reduced car parking and external works scope). These help towards some offsetting of the higher base build costs to include the extensive communal areas, and other cost assumptions typical for the sector.

3.3 Larger/strategic SLG development allocations representative typologies – Summary of findings

Use of results tables – Appendices 3 (Tables 3a – 3f) **and 3.1** (Tables 3.1a – 3.1f)

3.3.1 Following the introduction to these at 3.2.13 to 3.2.14 above, the Appendix 3 results (which are the outcome of appraisals that include no annual values growth or cost inflation assumptions being made) are the provisional base set aimed to provide WODC with initial viability indications on the infrastructure off assumption at this stage.

3.3.2 The results provide a range over which the broad levels of financial scope could be available to support specific infrastructure - once the needs have been assessed and the costs of the s106 works and contributions estimated.

3.3.3 The entirety of the currently indicated potential surplus levels available for infrastructure (or for any other costs not currently assessed) will not be available because of the effects of finance and potentially other elements within the appraisals (such as fees and contingencies) once more costs are entered. However, as has been suggested above, once it becomes available the Council could begin to consider the emerging infrastructure costs picture alongside these findings. DSP can advise further if needed, however on viewing at this stage, we suggest that the Council allows for setting aside in the order of say 20-25% of the reported surplus levels – i.e. considers the potential to allocate perhaps not more that 75-80% of the indicative surplus levels reported – as an approximation for now and viewed alongside the included CIL payment estimates. We note this given the likely influence of finance cost and other appraisal effects, alongside the points offered below (3.3.14) on considering tolerance associated with the broad outcomes.

3.3.4 The second set of results at Appendix 3.1 (appraisals also reflecting annual values growth and cost inflation rate assumptions applied within the cashflows) has been built more as a basis for potential future use, should that be required/appropriate, once infrastructure costs estimates and further details on the SLG context sites are available – ready to consider this scenario further in due course.

3.3.5 The Appendix 3 results use the sales values and build cost assumptions set at the point of appraisal and sensitivity tested for the effect of those assumptions being lower or higher than the stated 'base' levels.

3.3.6 The Appendix 3.1 results reflect the same scenarios except this time when also building into the appraisals annual values growth and cost inflation assumptions (G&I) so that these also run through the cashflow. Again, these sets have also been sensitivity tested, so that we can see what this more dynamic appraisal approach produces from the different starting point assumptions on values and build costs.

3.3.7 The growth and inflation assumptions have been placed at 3% each, annually, representing long term trends in value and cost movements overall. Although this involves projection, the approach and selection of these long run type G&I rates as assumptions is considered suitable and is more likely to give an informative picture of how the viability prospects could look over the considerable lengths of time that these developments will progress, assuming allocations are made in the new LP. The Appendix 3 results, without the G&I

assumptions used, present a view that is more of a present-day related balance sheet type view of the potential development finances. It is appropriate to run and provide both sets of results for this strategic purpose. In the circumstances, on this project we will use the Appendix 3 base results for our feel of the potential to support affordable homes provision and infrastructure. However, if the reviewing is developed in due course once infrastructure cost estimates and other site details become available to inform further testing, the G&I basis is likely to be become more representative of how the more fully costed viability picture could look across this context, over time.

3.3.8 Across the top of the tables again the tested VL range (principles as per the general typologies testing), At this stage we have sensitivity tested for the full VLs range, although potentially the assessment work could home in on a narrower range of most relevant VLs according to site specific locations and factors if the reviewing is to be updated in due course. At this stage, again it will be most appropriate to consider the results across the above noted core housing sales value levels VLs 3 to 5 (£4,500 to £5,000/sq. m). Moving downwards between the tables, the tested AH% is shown increasing – with the appraisal sets all run at 30%, 40% and 50% again for completeness of information provided to WODC. There the sensitivity tested levels of construction cost rate are also shown – at steps of 2.5% up and down from the '0% BASE TEST', that meaning no adjustment to the base cost assumptions as set out in Appendix 1.

3.3.9 For ease of reference, the appraisals produce residual outcomes having allowed for land cost (at the stated BLV levels applied across the total (gross) site area) and development profit. The results tables show in the green coloured areas where a surplus is indicated at this stage – on the noted 'infrastructure off' basis for now. The pink/red table areas indicate scenarios (assumptions combinations) under which a deficit outcome is already indicated on this basis, but as can be seen those are limited to the lower than typical VLs tests and/or with affordable housing assumed at 40% to 50%.

3.3.10 At each AH% tested the top section of results are the indications of total £sum surpluses or deficits. Beneath those, the same outcomes are used to indicate what that surplus (or deficit) outcome is equivalent to when viewed in

£/dwelling terms. The purpose of this approach is to give the Council a current stage feel for the potential viability prospects across these scenarios, on the basis of the assumptions made to date.

3.3.11 This means that views can begin to be formed on the potential for the sites to support infrastructure requirements alongside affordable housing and again once the emerging WODC policy costs and other standards are reflected. Therefore, this also starts to provide a picture of the potential for other costs (i.e. costs not currently allowed for or that increase from current assumption levels) to be supported in these scenarios. On the other hand, where we see pink/red viability indications highlighting negative residuals (deficits) at relevant VL levels, this indicates that adjustments (policy reductions/costs savings) would need to be made for the scheme to viably support those assumptions combinations. What can then be considered is how much potential movement there may need to be in order to help secure better viability prospects and therefore underpin deliverability in those circumstances. Again, it is acknowledged that the full usefulness of this picture would be developed with more inputs made to the appraisals on s106 infrastructure costs and other specifics. At this stage, the site areas are high-level assumptions.

3.3.12 Recapping on the Methodology as outlined above, and the assumptions summarised in Appendix 1, the strategic site representative typologies appraisals have been run on the basis of specifically assuming the inclusion of the emerging LP 2043 policy and other development standards.

3.3.13 Using broadly the same approach as in the typologies review, we will now go on to consider what (at this stage) the Appendix 3 results are indicating on the viability prospects for affordable housing alongside leaving a reasonable assumed level of scope to support infrastructure and any other as yet not included costs – as follows. This involves taking a longer-term view, across likely multiple phases of the various developments which will each have their own characteristics as well as some common elements, and in some cases will be likely to run beyond this emerging Plan's timeline overall, through a likely variety of market conditions and as recent or new development standards become embedded.

3.3.14 At this stage of review, with uncertainty inherent in the nature of the assumptions making, it is not likely to be appropriate to remove all contingency from the high-level outcomes so that viability eventually becomes marginal or, worse, under too much pressure. This means that when looking at the potentially available surpluses either at this stage or in due course, there should remain some tolerance for unknowns/any abnormals etc. This links to the point about finance cost and other appraisal effects once more costs are altered – as per the commentary and initial guide offered at 3.3.3 above. As noted in the methodology, the Council will be able to use the range of outcomes in this type of way and, as with the typologies results, consider different assumptions combinations that produce similar outcomes, as well as broadly compare viability prospects across the scenarios. It should be noted that if the appraisals are revisited for a closer infrastructure viability view in due course, when looking at the variable specifics of those estimates and other details/assumptions between a number of sites in different locations we can reasonably expect the results to also become more diverse.

Strategic scale development

– Indicated current stage viability prospects for supporting AH alongside tested infrastructure (Appendix 3 Tables 3a – 3f)

3.3.15 As a further dimension in WODC's case, we assume that for now the results that include the currently applicable CIL charging rate (£150/sq. m on the assumed new housing floor area) will be the relevant ones to focus on - context at 3.1.8 above. As intended future allocations that have emerged subsequently, SLG areas/sites were not defined as nil rated within the CIL Charging Schedule.

3.3.16 Appended to the rear of the results tables we provide example appraisal summaries – as with the general typologies examples, for overviewing the calculation structure and the costs areas that are included at this stage.

3.3.17 Although at this stage and level of review there is similarity between the results sets, here we will provide an overview of the currently indicated surplus (or deficit) levels in approximate £/dwelling (all dwellings) terms – results ranges (figures rounded) taken from the Appendix 3 indications on the basis of VLs 3 to 5, with the current CIL cost included but s106 'infrastructure off'.

Surplus/deficit ranges as follows per strategic typology, with 30%, 40% and 50% AH included, but no growth and inflation assumptions used. All are mixed dwellings scenarios, as per the methodology and Appendix 1 assumptions summary, in ascending typology size reflecting the results tables set up:

1. **500**
   30% AH – Surplus range c. £36,000 - 63,000/dwelling
   40% AH – Surplus range c. £23,000 - 46,000/dwelling
   50% AH - Surplus range c. £9,000 - 30,000/dwelling

2. **750**
   30% AH - Surplus range c. £37,000 - 64,000/dwelling
   40% AH – Surplus range c. £22,000 - 47,000/dwelling
   50% AH - Surplus range c. £7,000 - 30,000/dwelling

3. **1,000**
   30% AH - Surplus range £37,000 - 64,000/dwelling
   40% AH - Surplus range £23,000 - 47,000/dwelling
   50% AH - Surplus range £8,000 - 30,000/dwelling

4. **1,500**
   30% AH - Surplus range £36,000 - 63,000/dwelling
   40% AH - Surplus range £22,000 - 47,000/dwelling
   50% AH - Surplus range £6,000 - 29,000/dwelling

5. **2,000**
   30% AH - Surplus range £42,000 - 68,000/dwelling
   40% AH - Surplus range £28,000 - 52,000/dwelling
   50% AH - Surplus range £12,000 - 34,000/dwelling

6. **3,500**
   30% AH - Surplus range £28,000 - 58,000/dwelling
   40% AH - Surplus range £9,000 - 39,000/dwelling
   50% AH – (Deficit)/Surplus range - (-£17,000) - 17,000/dwelling

3.3.18 Overall, from experience and looking at this range of provisional indications, at this stage it appears that the strategic sites should be capable of supporting at least 30% AH in combination with suitable infrastructure levels and could support up to 40% AH depending on site specifics. Although all these appraisals and indications may well be revisited, this findings range is consistent with our wider work on the whole. From these initial runs it is unlikely that the viability will go beyond that level to support up towards 50% AH. Based on the results between an approximate -£17,000/dwelling deficit and a surplus of £34,000/dwelling, the indications we are seeing here are unlikely to be sufficient to fully accommodate infrastructure at typical levels and associated costs with as much as 50% AH, looking at the base test levels of surpluses indicated with VLs 3 to 5 assumed again.

3.3.19 Having set out the above guides on current assessment stage viability prospects and noted the limitations on the information that has fed into this, it is worth noting that in our experience it is not unusual for information on infrastructure (especially for strategic sites) and a range of other matters to be evolving at the plan making and related VA (this assessment) stage. There are usually a variety of unknowns and uncertainties involved in these assessments, and the approach relies on many assumptions, but again this does not devalue the exercise of considering the reasonable prospects of viability from an early stage. This is prepared for the purposes of helping the Council to consider the deliverability of the emerging allocation proposals and the provisional scope for these to support affordable housing together with the other WODC LP policy objectives and development requirements – including suitable infrastructure.

3.3.20 In summary, from the reviewed strategic site/location representative typologies, at this stage we are finding that there should be reasonable prospects of viability overall. In the usual way in practice this is likely be when including varying packages of infrastructure and proportions (%s) of affordable homes dependent on the site-specific circumstances and requirements, and the more specific viability outcomes that those will support in due course.

3.3.21 It is not possible to say how those details will evolve and settle out. On the whole, however, the relevant scale of housing led development growth appears to have the ability to come forward viability, supported by an inherently relatively strong local housing market. Provisionally we estimate this to be with AH in the range 30% to 40% overall (not ruling out 40% AH, but with provision around that level likely to be the maximum that is viable from what we can see to this stage). These indications may need to be kept under review.

Build to Rent (BtR) Development

Context and findings
(Appendix 4 – Table 4a)

3.3.22 In the local context this typology envisages 100 apartments in a low-rise scheme. It has been appraised using the Assumptions noted in Table 1d within Appendix 1. Although the appraisal process contains some different elements, the principles applied in running these and setting out and reviewing the results are shared with the wider review, all as above.

3.3.23 The extent to which this form of development may prove relevant in West Oxfordshire in the coming period, and particularly at scale, is unknown. At this time, however, this exercise does not find either the base assumption on investment yield (5%) or the more positive (lower) yield assumption test at 4.5% to support viability; and this whether assumed with a 20% AH content (AH as affordable private rent) or all as market rental apartments (nil AH). While West Oxfordshire locations do not present a prime scenario for this form of development, this indicated lack of or challenged viability is something we have been seeing in other viability in planning assessments recently as well – in both strategic studies and when looking at some site-specific planning submissions. So, again, this is not out of keeping with current wider experience, or with property press reporting and research updates that we are seeing on this sector at this time.

3.3.24 In the context of the much longer period over which viability in planning has been considered in plan making, typically BtR is a matter that has been included in assessments relatively recently. However, even in recent years we have seen BtR development demand and viability move around quite quickly. In recent economic circumstances, upon review away from the major cities (referred to in the market reporting as 'core cities' – see below) and transport hubs, BtR has tended to struggle for viability, and certainly to a level that supports any significant affordable housing (AH) content.

3.3.25 We are therefore unable to direct WODC to a particular tested policy position on this because this is based on a snapshot only and BtR in this form has been seen to go through various cycles of market activity, resulting in variably favourable or unfavourable investment conditions and demand to drive new developments. More favourable investment conditions to support further new builds or perhaps different types of BtR schemes could be seen again, moving ahead.

3.3.26 For further context, Savills' UK Build to Rent Market Update – Q1 2026 (1st April 2026) reflected this, under the headline '*Operational stock is driving investment*'. It notes:

> *'There has been a strong start to the year in Q1 2026, with £795 million deployed, the highest first quarter of investment since 2022.*
>
> *Activity has been driven primarily by investors acquiring operational stock, which has accounted for 68% of investment. Over three-fifths of this was in London. Beyond London, Pension Insurance Corporation purchased Ebb & Flow in Reading from Lincoln MGT, which was the largest acquisition of an operational asset outside of central London on record.*
>
> *Following a bumper end to 2025, Single Family Housing investment volumes had a slower start to 2026. But with several large transactions currently progressing through* legals, we expect to see strong Q2 numbers.
>
> *Across the UK's 12 Core Cities, the total number of Build to Rent units in the pipeline rose to c.108,000 at the end of Q1 2026 – up 3% compared with a year earlier.*
>
> *However, the challenges facing urban high-rise development have continued to weigh on construction activity. The number of units under construction across the Core Cities fell by 11% between Q1 2025 and Q1 2026, due to completions outstripping new starts.*
>
> *This trend is likely to continue, with urban multifamily funding transactions remaining muted, as deals take longer to progress given headwinds from planning, building safety and construction cost inflation. While geopolitical uncertainty is pushing the cost of finance that will impact all development.'*

3.3.27 At this time the indications are that, outside London, core cities (the report notes Manchester, Birmingham, Leeds, Glasgow, Edinburgh, Sheffield, Liverpool, Bristol, Cardiff, Nottingham, Belfast and Newcastle) are expected to see the focus of activity, although of course this is not to say that schemes will not come forward elsewhere – where particular investment decisions are made.

3.3.28 In this scenario, if progressing with particular policy, in our view WODC may wish to consider or refer to the national PPG context on Build to Rent which has been updated on 8th May 2026 and which on the matter of affordable homes continues to note a guide position of 20% 'affordable private rent'. Although this is only offered for general information, it states:

> *'20% is generally a suitable benchmark for the level of affordable private rent homes to be provided (and maintained in perpetuity) in any build to rent scheme. If local authorities wish to set a different proportion they should justify this using the evidence emerging from their local housing need assessment, and set the policy out in their local plan. Similarly, the guidance on viability permits developers, in exception, the opportunity to make a case seeking to differ from this benchmark.'*
>
> (Source: PPG - Paragraph: 002 Reference ID: 60-002-20260508 - Revision Date: 08 05 2026)

3.4 Other development uses – Summary of findings

Non-residential typologies – Employment/Business developments

Context and results tables
(Appendix 5 – Tables 5a and 5b)

3.4.1 As noted above, this Local Plan Viability Assessment (LPVA) also includes the review of a selection of non-residential development typologies. These are broadly representative of a range of potential employment/business development types that could come forward on or as part of allocated sites in the emerging plan. For example, offices (envisaged out of town/in a business estate setting), industrial/warehousing, and higher spec space for technology uses – research and development (R&D) or data-related purposes. Appendix 1 Table 1e summarises the range of assumptions used in the four typologies tested in this district.

3.4.2 This is not a main focus of the LPVA. The purpose is to provide wider information for the council in considering the emerging plan and development growth beyond (but potentially also related to) the planned housing growth.

3.4.3 The emerging Plan will make provision for the allocation of land for employment developments and seek to protect existing provision. The nature and mix of uses are not pre-determined closely from the information DSP has seen to date, and ultimately will depend on market-led activity. At this stage, taking a usual proportionate and appropriate approach, this high-level review shows mixed viability prospects at best, overall, and this is when taking a generally positive view on the type of assumptions typically made in viability in planning.

3.4.4 Table 5a sets out the results in the context of developments on PDL. This displays the RLV results and compares these with the PDL benchmark land values (BLVs), applying the same principles and ‘viability tests’ as used in the review of residential typologies, above. Table 5b does the same using the greenfield (GF) BLVs and indicates that while the switch of host site type does not expand the scope of typologies or test scenarios showing potential or positive viability prospects, those prospects become stronger on a GF site with a significantly lower existing use value (EUV) informing the BLV.

3.4.5 The typologies and example scenarios are set out in the left side columns, showing the annual rental levels as the value levels tested in these appraisals – L (low/lower); M (medium) and H (high/higher) in each row. These rent assumptions are set out in Appendix 1 Table 1e and Figure 10 above. Then, reading across row from left to right we can see the RLV £/ha outcomes produced by the stated combination of rent and yield assumptions. The most positive yields are the lowest percentages, indicating lower annual return rates but which reflect lower-risk rental income flow – and more certain, stronger investment prospects, therefore, which produces a better capitalisation of the assumed rent and so a higher capital (sale) value of the property.

3.4.6 The viability prospects can be seen to move from negative (the white/unshaded results tables areas where ‘Indicative non-viability’ is shown) to positive (RLVs exceeding BLVs as shown by the limited green shaded results areas).

3.4.7 The indications, as we find in most areas, are that investment in development will be supported to the extent that market appetite exists at any stage. This will be dependent on economic cycles and whether demand related to specific business plans or growth in certain sectors will see schemes progress. Any other funding availability could also be a factor, including potential cross-subsidy from housing-led developments.

3.4.8 The viability prospects for the tested broad types of development that may come forward – represented through the selected typologies – show that there is the potential for such developments to be viable where the objectives of occupiers and therefore developers/investors drive these.

3.4.9 At this stage we have found that there is unlikely to be viability for outright office developments, and general industrial/warehousing developments are also indicated as non-viable using typical viability in planning assumptions. However, mixed or other scheme types including in this area technology-based developments (for example R&D, data centres) look to have better viability prospects. As tables 5a and 5b indicate, the better viability prospects come from the higher (H) rental assumptions, although at this time the investment yield % levels relevant here are most likely to be the mid-range rather than lower-end (most positive) assumptions.

3.4.10 The Council is identifying a range of opportunities through the emerging plan policies. At the same time, it does not appear to be promoting policies or requirements that will have an undue effect on scheme viability by exacerbating the effect of the continuing uncertain economic climate, investment and property market conditions.

3.4.11 National and/or local requirements driving sustainable construction and increased energy efficiency should continue to be seen as appealing to developers'/investors' and occupiers' business plans and cost-effective operations, consistent with their ESG (Environmental, Social, and Governance) criteria. Although as with the residential development market, added development costs are involved short term, these (viewed currently as extra-overs) can reasonably be expected to reduce as the higher requirements and routes to meeting them become embedded. In the meantime, in the commercial property market there is more evidence that improved building specification and reduced running costs helps support demand for property and therefore the value of it.

3.4.12 Overall, when making appropriate assumptions for viability in planning it is still not possible to say that there are consistently good prospects for the viability of a full range of employment/business and other non-residential developments in an area such as this, and particularly on a speculative basis. Therefore, as above, the high-level assessment of viability can only act as additional information for the Council in this respect.

3.5 Overall conclusions - Viability prospects overall - Affordable housing and other policies – Summary

3.5.1 At an appropriate level for plan making purposes, DSP has reviewed the development viability scope associated with Draft new Local Plan for West

Oxfordshire to 2043. The assessment undertaken is all as described above and further illustrated through the Appendices to this report.

3.5.2 On the whole, we consider that the emerging policy directions (as directly influence development viability) that have been shared with us assessed together with national standards and requirements, should mean that developments are able to come forward viably.

3.5.3 The emerging plan proposals should have reasonable viability prospects bearing in mind the range of scenarios planned for, and the length of delivery time involved, over which market conditions will vary and currently estimated extra-over costs associated with the stepping up of development standards (that will become embedded) can be reasonably expected to reduce.

3.5.4 We have found that the viability of greenfield housing schemes is likely to be stronger than those on previously developed land (PDL – i.e. brownfield sites), which has been a typical finding across all our strategic level viability assessments.

3.5.5 It has also been appropriate to acknowledge that all sites and schemes are different, and that some sites/schemes will face viability challenges regardless of emerging policy requirements. For example, schemes entirely of flats in their usual PDL setting, and urban area regeneration may experience this most, tending to have inherent viability pressures.

3.5.6 However, overall, the general range of development on greenfield sites should be able to progress viably based on an appropriate affordable policy housing headline – as proposed to date - of 40% and across the district.

3.5.7 Nevertheless, with the results showing a clear difference between the viability of GF and PDL developments, generally, it may be appropriate for the Council to consider the expected incidence and significance of both PDL developments and all-flatted schemes (including for older persons), which from our findings here (and reflecting wider experience) appear more likely to support affordable homes provision/contributions based on more like 30% and 20% respectively – alongside all other requirements. The mix of planned development will help determine whether policy differentials should be considered further or, perhaps, need not be included given the nature of the local housing supply and the local characteristics on the whole. Again, reflecting the strategic nature of a Local Plan, it is appropriate to consider relevance in the overall delivery context.

3.5.8 With variable specific infrastructure provision and other circumstances, the level of affordable housing achievable at the proposed strategic locations/sites (SLG allocation proposals) should be across a broadly similar range overall. At this stage, again as per the commentary above, it is not possible or necessary to determine closely how the particular s106 packages will come together and evolve. The assessment indications on this are for now necessarily but also appropriately provisional, with the current review and findings not ruling out 40% AH and pointing to a likely range 30% to 40%. At this stage, looking beyond these levels towards or up to 50% AH looks unlikely to be realistic from what we can see so far.

3.5.9 In all of this, it is important to reiterate the purpose of viability in planning is to inform and not constrain sustainable development; and in doing so enable the optimising of planning obligations as far as is practicable in the available local and wider circumstances – aiming for balance and viewed in the longer term as well, across the emerging LP as a whole.

3.5.10 This assessment has been progressed during a spell of economic uncertainty, which appears to be continuing as we complete this final write up. Last year, some more signs of cautious optimism were being reported following a period of steadier house prices and in which costs inflation was also back to more normal longer-term trend, gradual levels. We will however simply note that prior to and during the time of preparing this assessment, events in the Middle East appear to have placed the economy back into a state of heightened uncertainty, with inflationary pressures and other issues including energy costs pressure, finance and worsened housing affordability issues seen once again. Uncertainty also continues in regard to the changes in the leadership of the government and the further details to be announced and settled in the planning system.

3.5.11 However, as yet it is still relatively early days in terms of how deeply or for how long the effects of this latest crisis or other uncertainty may be seen, and it is important to reiterate that while the assessment has been undertaken and assumptions and judgments necessarily made within a period in time, it is appropriate to aim to consider all this in the context of the overall plan timeline.

3.5.12 DSP will be happy to assist further in the LP viability assessment and related matters if West Oxfordshire District Council requires.

Notes and Limitations

1. This document has been prepared for the stated objective and should not be used for any other purpose without the prior written authority of Dixon Searle Partnership Ltd (DSP); we accept no responsibility or liability for the consequences of this document being used for a purpose other than for which it was commissioned.

2. To the extent that the document is based on information supplied by others, Dixon Searle Partnership Ltd (DSP) accepts no liability for any loss or damage suffered by the client or others who choose to rely on it.

3. In no way does this study provide formal valuation advice; it provides an overview not intended for other purposes nor to override particular site considerations as the Council's policies will be applied from case to case.

4. Artificial Intelligence (AI) Statement: AI tools are now considered and used in the course of preparing elements of our work. Primarily we use tools such as 'Perplexity', to carry out some analysis of housing sale prices data collected and tabulated by DSP (for example as sourced from ONS/Land Registry) to assist in summarising that for DSP's review. Similarly, AI has been used in preparing some initial Executive Summary text drafting, for subsequent adaptation and refinement by DSP. Otherwise, AI has not been used in the preparation of this assessment.

5. DSP conducts its work only for Local Authorities and selected other public organisations. We do not act on behalf of any development interests. DSP has acted for West Oxfordshire District Council (WODC) on strategic level viability in previous projects (CIL Viability). We are not involved other work in the Council's area at the time of this commission but previously have also undertaken planning stage viability submission reviews for WODC and a range of similar work on behalf of authorities in the wider region; and have recently quoted for other planning application stage review work, as part of the service DSP provides to Councils.

6. In any event we can confirm that no conflict of interests exists, nor is likely to arise given our approach and client base.

7. Our fees are all quoted in advance and agreed with clients on a fixed or capped basis, with no element whatsoever of incentive or performance related payment.

Our project costs are simply built-up in advance, based on hourly or day rates and estimates of involved time.

8. In the preparation of this assessment DSP has acted with objectivity, impartiality, without interference and with reference to appropriate available sources of information.

9. This has been a desk-top exercise based on information provided by WODC, supplemented with information gathered by and assumptions made by DSP.

10. Gathering up and reflecting on the testing of typologies over the main elements of assessment, this report sets out the information considered and scope of review as part of the Council's final development stages of its emerging LP proposals from a viability perspective - whilst also taking into account national standards and policies that can be expected to have an impact on development viability, whether short or potentially longer term.

11. This review has been carried out using well recognised residual valuation techniques by consultants highly experienced in the preparation of strategic viability assessments for local authority policy development including whole plan viability, affordable housing and CIL economic viability as well as providing site-specific viability reviews and advice. In order to carry out this type of assessment many assumptions are required alongside the consideration of a wide range of information which rarely fits all eventualities.

12. It should be noted that every scheme is different, and no review of this nature can reflect all the variances seen in site-specific cases. Accordingly, this assessment (as with similar studies of its type) is not intended to directly prescribe assumptions. Assumptions applied for our test scenarios are unlikely to be appropriate for all developments. A degree of professional judgement is required. We are confident, however, that our assumptions are reasonable in terms of making this viability overview and further informing and supporting the Council's approach to and proposals for a robust and viable Local Plan.

13. Small changes in assumptions can have a significant individual or cumulative effect on the indicative residual land value (RLV) or other surplus or deficit output generated – the indications generated by the development appraisals for this

strategic purpose will not necessarily reflect site specific circumstances. Nevertheless, the assumptions used within this study reflect the WODC provided information on the emerging requirements of the new West Oxfordshire Local Plan 2043 as well as national standards and therefore take into account the cumulative costs of development appropriately.

14. The review work and reporting for this assessment has been considered and assembled at a time when there remain economic uncertainties and some challenging market circumstances in general.

15. This may run through into many potential areas affecting development viability or deliverability, particularly in the short term. However, there could be a range of influences and effects, not necessarily all negative in their impact on viability. It is only possible to work with available information at the point of carrying out the assessment.

16. Local Authorities and others will be able to consider how this picture may change – monitor it as best possible and consider any necessary updating of the evidence and local response in due course. This is consistent with the approach that typically is taken already when either a significant amount of time passes, or other circumstances change during the period of Plan preparation/review and potentially pending or during examination. In the meantime, this work contains information on the impact of varied assumptions applied within a wide range of sensitivity tests. Run in this way, the assessment aims to help inform the Council's consideration of development viability in the overall Plan delivery context.

Report of the West Oxfordshire District Council Local Plan Viability Assessment ends.

Appendices 1 to 6A provided as separate documents

(July 2026)

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 1 – Assumptions Summary

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

West Oxfordshire DC - Appendix 1: Local Plan Viability Assessment - Residential Assumptions - Table 1a: High-Level Site Typologies and Value Levels / Revenue Assumptions

High-Level Non-Strategic Typology Sensitivity Tests

Scheme Size Appraised	Type	Site Type	Density (dph)	Net Land area (ha)	Gross Land Area (ha)*	Main Build Period (Months)
5	Houses	GF/PDL	35	0.14	0.17	6
10	Houses	GF	35	0.29	0.34	12
10	Houses	PDL	35	0.29	0.34	12
20	Houses	GF	40	0.50	0.59	18
20	Flats	PDL	75	0.27	0.31	18
50	Mixed (Houses/Flats)	GF	40	1.25	1.47	18
50	Mixed (Houses/Flats)	PDL	55	0.91	1.07	18
50	Flats	PDL	100	0.50	0.59	18
100	Mixed (Houses/Flats)	GF	40	2.50	3.57	24

High-Level Strategic Typology Tests

Scheme Size Appraised*	Type	Site Type	Net Land area (ha)	Gross Land Area (ha)*	Housing Trajectory
500	Mixed (Houses / Flats)	GF	14.00	30.00	100dpa
750	Mixed (Houses / Flats)	GF	21.00	45.00	100dpa
1000	Mixed (Houses / Flats)	GF	29.00	60.00	125dpa
1500	Mixed (Houses / Flats)	GF	43.00	90.00	150dpa
2000**	Mixed (Houses / Flats)	GF	57.00	120.00	150dpa
3500	Mixed (Houses / Flats)	GF	100.00	220.00	150dpa

**assumes multiple sales outlets*
***includes 10ha employment land*

Notes:
- The above scenarios have been modelled at 20%, 30% and 40% AH and 50% AH ('Golden Rules') tested where applicable.
- The appraisals have been completed in each case to the point at which a negative results is returned - we consider there to be no merit in extending testing beyond the points where there is a negative residual land value.
- Affordable Housing tenure split assumed based on Policy DM20 in line with the latest Local Housing Needs Assessment at the point of running the modelling (WODC: LHNA June 2025 (ORS).
- 10% self/custom-build plots required on sites 100+ dwellings assuming plot values of £150,000 per plot (based on DSP research data).
- Gross to net land area adjustment - 15% - 50%.
- See Table 1c for sheltered/extra care typologies
- High-level strategic typology tests assume a net residential density of 35dph.

Affordable Housing Tenure Mix (% of overall affordable housing)*

Social Rent	Affordable Rent	Affordable Home Ownership
65%	10%	25%

**rounded, based on the LHNA June 2025*

Unit sizes and dwelling mix assumptions

<table>
<tr><th rowspan="2">Property Type</th><th colspan="2">Assumed Unit Sizes (Net)</th><th colspan="2">Dwelling Mix (%)*</th></tr>
<tr><th>Market Units</th><th>Affordable Units</th><th>Market Units</th><th>Affordable Units</th></tr>
<tr><td>1-bed flat</td><td>50</td><td>50</td><td>5.0%</td><td>20.0%</td></tr>
<tr><td>2-bed flat</td><td>70</td><td>70</td><td rowspan="2">15.0%</td><td rowspan="2">55.0%</td></tr>
<tr><td>2-bed house</td><td>79</td><td>79</td></tr>
<tr><td>3-bed house</td><td>93</td><td>93</td><td>55.0%</td><td>20.0%</td></tr>
<tr><td>4-bed house***</td><td>130</td><td>106</td><td>25.0%</td><td>5.0%</td></tr>
</table>

**rounded, based on the LHNA June 2025*

Affordable Housing Revenue Assumptions

<table>
<tr><th rowspan="2">Unit Type</th><th rowspan="2">Social Rent (% MV)</th><th rowspan="2">Affordable Rent (% MV)</th><th>Shared Ownership</th></tr>
<tr><th>% Market Value</th></tr>
<tr><td>1-Bed Flat</td><td rowspan="5">45%</td><td rowspan="5">55%</td><td rowspan="5">65%</td></tr>
<tr><td>2-Beds Flat</td></tr>
<tr><td>2-Bed House</td></tr>
<tr><td>3-Bed House</td></tr>
<tr><td>4-Bed House</td></tr>
</table>

Note: % MV based on VL4 £4,750 (below).

Residential Sales Value Level (VL) Assumptions - Indicative relevance by area within District

<table>
<tr><th>Market Values (MV)</th><th>VL1</th><th>VL2</th><th>VL3</th><th>VL4</th><th>VL5</th><th>VL6</th><th>VL7</th><th>VL8</th></tr>
<tr><td rowspan="5">Indicative Relevance by location</td><td colspan="2"></td><td colspan="3">Typical New Build Values range</td><td colspan="3"></td></tr>
<tr><td></td><td colspan="3">Witney, Carterton , Chipping Norton
Bampton, Eynsham</td><td colspan="4">Small villages / rural areas</td></tr>
<tr><td colspan="2"></td><td colspan="3">Burford, Long Hanborough</td><td colspan="3"></td></tr>
<tr><td colspan="3"></td><td colspan="4">Charlbury, Woodstock
Medium Villages (Tier 4)</td><td></td></tr>
<tr><td colspan="4">Large Villages (Tier 3)</td><td colspan="4"></td></tr>
<tr><td>1-bed flat</td><td>£200,000</td><td>£212,500</td><td>£225,000</td><td>£237,500</td><td>£250,000</td><td>£262,500</td><td>£275,000</td><td>£287,500</td></tr>
<tr><td>2-bed flat</td><td>£280,000</td><td>£297,500</td><td>£315,000</td><td>£332,500</td><td>£350,000</td><td>£367,500</td><td>£385,000</td><td>£402,500</td></tr>
<tr><td>2-bed house</td><td>£316,000</td><td>£335,750</td><td>£355,500</td><td>£375,250</td><td>£395,000</td><td>£414,750</td><td>£434,500</td><td>£454,250</td></tr>
<tr><td>3-bed house</td><td>£372,000</td><td>£395,250</td><td>£418,500</td><td>£441,750</td><td>£465,000</td><td>£488,250</td><td>£511,500</td><td>£534,750</td></tr>
<tr><td>4-bed house</td><td>£520,000</td><td>£552,500</td><td>£585,000</td><td>£617,500</td><td>£650,000</td><td>£682,500</td><td>£715,000</td><td>£747,500</td></tr>
<tr><td>MV (£ / sq. m.)</td><td>£4,000</td><td>£4,250</td><td>£4,500</td><td>£4,750</td><td>£5,000</td><td>£5,250</td><td>£5,500</td><td>£5,750</td></tr>
</table>

DSP (2026)

West Oxfordshire DC - Appendix 1: Local Plan Viability Assessment - Residential Assumptions - Table 1b: Development Cost Assumptions & Key Sensitivity Testing Parameters

See Table 1c for Older Persons typologies/assumptions

Base Appraisal Cost Description	Cost Assumption [2026]	Notes
Build cost - Mixed Developments (generally - houses/flats)	£1,619/sq. m. (LQ £1,449/sq. m.)	*Based on BCIS 'median' rebased to an West Oxfordshire location factor, excludes external works. Lower Quartile (LQ) rates applied to specific/strategic site testing.*
Build cost - Estate housing (generally)	£1,573/sq. m.	
Build cost - Flats (3-5 storey)	£1,834/sq. m.	
Build cost - Flats (6-storey)	£2,181/sq. m.	
External Works	10% (Flats) 15% (Houses)	*Applied to base build costs*
Site works / infrastructure (on gross land area)	£500,000/ha	*Applies ot non-strategic typology tests only*
Site works / infrastructure (on gross land area)	£26,500/dwelling	*Applies ot strategic-level typology tests only*
Contingency (% of build cost)	5%	
Professional Fees (% of build cost)	8-10%	*variable depending on scale of development*
CIL (£/m2)	£225	*Residential District-wide of less than 250 homes (Greenfield)*
	£150	*Residential District-wide of 250 homes or more (Greenfield)*
	£125	*Residential District-wide (Previously developed land)*
	£25	*100% Flatted only development District-wide*
	£0	*Strategic local plan 2031 sites (Salt Cross, West Eynsham, North Witney, East Witney and East Chipping Norton)*
Residual s106	£3,000 (Flats only) - £10,000 & £15,000	*Tested at range of s106 levels. Excludes strategic-scale typologies modelled with "infrastructure off".*
Sustainable design/climate change/carbon reduction (% of build cost)	Flats - 5.5% Houses (only) - 6.5% Mixed houses/flats - 6.5%	*Representing uplift from current Building Regulations (2021), to meet proposed policy - EUI based metrics. Cost uplifts based on the Etude report "Policy 2 Net Zero Carbon Development Evidence Base" for the Salt Cross Garden Village AAP (2025). Note: blended rate for mixed schemes (houses and flats), weighted by dwelling mix proportions.*
Electric Vehicle Charging Points (£/unit)[1]	£500 per dwelling	
Water efficiency standards	100 lpppd	*Assumed nominal cost (forming part of overall cost allowance) based on DSP research and analysis.*
Biodiversity Net Gain (BNG) (% of build cost)	2.4% (Greenfield) 0.5% (PDL)	Assuming 10% BNG, variable by site type. Allowance based on Impact Assessment (Scenario C)[2]. Note: this is a proxy for the cost of achieving the relevant requirements; suitable for a high-level assessment such as this where site specific allowances cannot be made for site typologies.
Building Safety Levy	£35.08/sq. m. (GF) £17.54/sq. m. (PDL)	*Cost allowance included as appropriate. BSL only applies to schemes of 10 units or more. Small sites (1-9 dwellings) are exempt as set out in paragraph 3.4 of the BSL Guidance.*
M4(2) Accessible and adaptable dwellings compliance	£15.5/sq. m.	100% provision on all dwellings for M4(2) 5% provision for M4(3) on all dwellings on schemes of 50+ dwellings only. High-level costs based on the analysis as described in the 'Raising accessibility standards in new homes' consultation document[3]
M4(3) Wheelchair user dwellings compliance	£155/sq. m.	
Marketing & Sales Costs (% of GDV)	3%	
Legal Fees on sale (£ per unit)	£750	
<u>Developer's Return for Risk & Profit</u>		
Open Market Housing Profit (% of GDV)	Range of 15-20%	*DSP assumed testing at mid-point of range at 17.5%. Build to Rent at 10%. Sensitivity Test at 20% for Sheltered/Extra Care typologies.*
Affordable Housing Profit (% of GDV)	6%	
<u>Finance & Acquisition Costs</u>		
Agents Fees (% of site value)	1.50%	
Legal Fees (% of site value)	0.75%	
Stamp Duty Land Tax (% of site value)	0% to 5%	*HMRC Scale*
Finance Rate - Build (%)	6.50%	
Finance Rate - Land (%)	6.50%	

[1] Costs adopted from the DfT Residential Charging Infrastructure Provision Impact Assessment (September 2021)
[2] Biodiversity Net Gain Impact Assessment - Natural England (Table 19-20)
[3] https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes/raising-accessibility-standards-for-new-homes-html-version#raising-accessibility-standards-of-new-homes

DSP (2026)

West Oxfordshire DC - Appendix 1: Local Plan Viability Assessment - Residential Assumptions - Table 1c: Older Persons accommodation

Scheme Size Appraised	Type	Site type	Density *(based on residential net developable area)*	Net Land Area (ha)	Gross Land Area (ha)	Build Period (Months) *(6-month lead-in)*	Sales Rate[1]
45	Flats (Sheltered)	PDL	150	0.30	0.35	18	1.5 unit / month (30 months)
75	Flats (Extra Care)	PDL	150	0.50	0.58	18	1.5 unit / month (50 months)

[1] Sales rate based on average across the sales period and is considered a cautious assumption. In practice sales will be weighted towards the earlier months and may include some off-plan sales

Unit sizes and dwelling mix assumptions

Property Type	Assumed Unit Sizes NIA	Non-Saleable Floor Area Allowance *(net to gross ratio)*	Dwelling Mix (%)
1-bed flat (Sheltered)	50	75%	60%
2-bed flat (Sheltered)	75		40%
1-bed flat (Extra Care)	65	65%	60%
2-bed flat (Extra Care)	80		40%

Note: *We see a range of different levels of communal facilities and the above assumptions represent the upper end of communal areas seen at application stage viability assessment.*

Value Levels - West Oxfordshire

Market Value (MV) - Private units	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL9 £6,000	VL10 £6,500	VL11 £7,000	VL12 £7,500
1-bed flat (Sheltered)	£262,500	£275,000	£287,500	£300,000	£325,000	£350,000	£375,000
2-bed flat (Sheltered)	£393,750	£412,500	£431,250	£450,000	£487,500	£525,000	£562,500
1-bed flat (Extra Care)	£341,250	£357,500	£373,750	£390,000	£422,500	£455,000	£487,500
2-bed flat (Extra Care)	£420,000	£440,000	£460,000	£480,000	£520,000	£560,000	£600,000
MV (£/sq. m.)	**£5,250**	**£5,500**	**£5,750**	**£6,000**	**£6,500**	**£7,000**	**£7,500**

Bespoke Cost Assumptions *Note: Base cost assumptions set out in Table 1b*		
Base Build Cost - Supported Housing	£1,947/sq. m.	Based on BCIS
External Works	7.50%	
Legal Fees	£750/unit	
Empty Property Costs - Sheltered	£4,000/unit	
Empty Property Costs - Extra Care	£7,000/unit	
Marketing & Sales Costs (% of GDV)	4.50%	
Open Market Housing Profit (% of GDV)	17.5% and 20%	17.5% represents base position with sensitivity test at 20%.

DSP (2026)

West Oxfordshire DC - Appendix 1: Local Plan Viability Assessment - Residential Assumptions - Table 1d: Build to Rent Typology - Rental and Investment Value Assumptions

Scheme Size Appraised	Type	Site type	Density	Net Land Area (ha)	Gross Land Area (ha)	Total Land Area (ha)	Build Period (Months) *(6-month lead-in)*
100 units Low to Medium rise flats	BTR Apartments	PDL	100	1.00	1.60	1.60	20

100 Flats Low Rise (Build to Rent) - Rental Assumptions							
Property Type	**Dwelling Sizes** (sq. m.) **(85% Gross:Net)**	**Overall Dwelling Mix**	**Market - Dwelling Mix**	**Affordable Private Rent - Dwelling Mix**	**Assumed BTR rent (£/month)**	**Related Rental Assumptions**	
1-Bed Flat	50	35%	30%	35%	£1,280	**Rent inflation:**	3%
						IRR:	6%
						Net exit yield:	5.0%**
2-Bed Flat	70	50%	50%	50%	£1,550	**Management:**	7%
						Maintenance:	13%
						Major Repairs:	£12,000
3-Bed Flat	86	15%	20%	15%	£1,860	**Voids:**	2%
						Bad debts:	3%

[1] *Rents informed by DSP market research analysis*
[2] *BTR units provided at 80% of market rent as per Govt Guidance*

100 Flats, Low Rise (Build to Rent) - Cost Assumptions*		
Build Costs Flats - 3-5 Storey (£/sq. m)	£1,834/sq. m.	*plus 10% external works. 75% Net:Gross floor area ratio. Professional fees 10% of works cost.*
Letting Agent Fees	10% of Yr 1 Rent	
Letting Legal Fees	5% of Yr 1 Rent	
Sales Agent Fee	1.00%	
Sales Legal Fee	0.50%	
Fixtures, Fittings for BTR flats	£2,500 per unit	
Purchaser's Costs	6.80%	*Includes Stamp Duty*
Profit on GDV	10%	*Based on private units and Affordable Private Rent combined*
Affordable Housing %	20%	*Based on Government guide.*

**See Table 1b for main cost assumptions which are not repeated here. These assumptions refer only to those elements bespoke to the BTR development typology.*
***Although the 5.0% yield used for the baseline test is higher than yields seen on BTR schemes recently, this reflects the location of BTR in West Oxon which would be in relatively small towns and potentially within strategic developments - not prime regional towns/cities. And reflects the assumption of a smaller low to medium rise development. Also sensitivity tested at 4.5% and 5.5% yield.*

DSP (2026)

West Oxfordshire DC - Appendix 1: Local Plan Viability Assessment
Table 1e: Non-residential Typologies, Assumptions, and Value Levels/ Revenue Assumptions

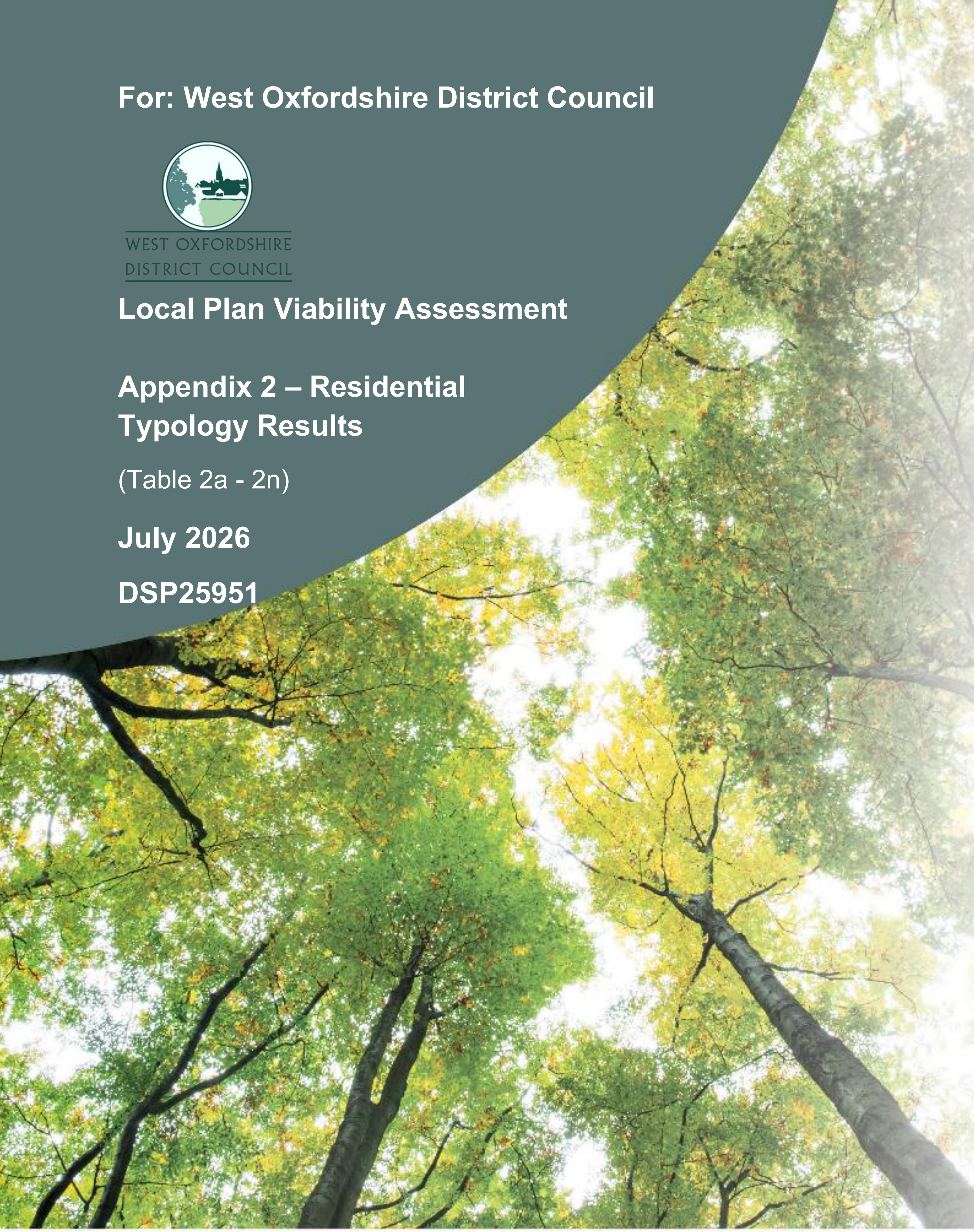
Development Type	Example Scheme Type	GIA (m²)	Site Coverage	Site Size (Ha)	Build Period (Months)*	Values Range - Annual Rents £ per sq. m			Build Cost (£ per sq. m)**	External works cost addition (%)	Total Build Cost (£/sq. m excl fees etc)	Notes:
						Low	Mid	High				
Business - Offices - Out of town centre or Business Park	Office complex - Out of town centre or Business Park. Greenfield or established location.	10000	30%	3.33	15	£160	£215	£350	£2,316	15%	£2,663	BCIS - Offices - 1-2 Storey; airconditioned
Business - Research & Development/Technologies	Research & Development or Similar - Mixed high-spec space for technologies use. Greenfield or established business/industrial site	12000	30%	4.00	18	£200	£350	£500	£3,753	15%	£4,316	BCIS - Research Facilities
Business - Industrial or Warehousing	Medium industrial/warehousing unit including offices - Greenfield or established business/industrial site	700	40%	0.18	6	£90	£110	£120	£1,351	15%	£1,554	BCIS - Advance factories / offices - mixed facilities (B1) - generally
Business - Technologies	Data Centre - large scale - Greenfield or established business/industrial site	50000	50%	10.00	16	£150	£300	£450	£3,579	15%	£4,116	BCIS - Data Centres - generally

[1] *Care costs variable by rental level depending on the level of care required. Upper level rents assume high-level needs care alongside usual location/quality factors.*

Development Costs	
Sustainability Allowance / other enhancements addition contingency (% of cost)	5.0%
Professional Fees (% of cost)	10%
Contingencies (% of cost)	5%
Site preparation/servicing	£600,000/ha
Biodiversity Net Gain (BNG) (£ per ha)	£47,885 per ha *(based on Scenario C, Table 15 of the Government's Impact Assessment - Net Gain Delivery Costs (non-residential)*
s106/CIL	£50/sqm
Finance Costs	
Finance rate p.a. (including over lead-in and letting / sales period)	6.5%
Sales, Lettings & Marketing Costs	
Purchaser's costs	5.75%
Marketing, letting & sales costs	3.00%
Developer Profit (% of GDV)	15%
Yields	Variable applicability - sensitivity tested across range at 3% to 8.0%
Site Acquisition Costs	
Agents Fees (% of site value)	1.50%
Legal Fees (% of site value)	0.75%
Stamp Duty (% of value - HMRC scale)	0 to 5%

*BCIS Construction Duration Calculator
**BCIS Median - West Oxfordshire Location Factor. Note: Offices and Data Centres assumes an Oxfordshire location factor due to sample size.

DSP (2026)



For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 2 – Residential Typology Results

(Table 2a - 2n)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2a: 5 Houses Greenfield

Development Scenario	5 Houses
Typical Site Type	Greenfield
Site Density (dph)*	35.00
Net Land Area (ha)	0.14
Gross Land Area (ha)	0.17
CIL Rate (£/sqm)	£225

*based on residential net developable area

Value Level	s106 £10,000		s106 / CIL £15,000	
	20% Affordable Housing	30% / 40% Affordable Housing	20% Affordable Housing	30% / 40% Affordable Housing
	Residual Land Value (£)		Residual Land Value (£)	
VL 1 £4,000/sq.m.	£105,700	£56,232	£82,255	£32,787
VL 2 £4,250/sq.m.	£178,093	£122,584	£154,873	£99,139
VL 3 £4,500/sq.m.	£249,895	£188,412	£226,674	£165,192
VL 4 £4,750/sq.m.	£319,852	£254,013	£297,281	£230,908
VL 5 £5,000/sq.m.	£389,806	£317,891	£367,236	£295,320
VL 6 £5,250/sq.m.	£459,760	£381,768	£437,190	£359,198
VL 7 £5,500/sq.m.	£529,715	£445,646	£507,144	£423,076
VL 8 £5,750/sq.m.	£599,508	£509,377	£576,937	£486,807
	Residual Land Value (£ per hectare)		Residual Land Value (£ per hectare)	
VL 1 £4,000/sq.m.	£628,916	£334,577	£489,419	£195,080
VL 2 £4,250/sq.m.	£1,059,651	£729,375	£921,492	£589,878
VL 3 £4,500/sq.m.	£1,486,872	£1,121,052	£1,348,713	£982,892
VL 4 £4,750/sq.m.	£1,903,118	£1,511,375	£1,768,823	£1,373,903
VL 5 £5,000/sq.m.	£2,319,346	£1,891,449	£2,185,052	£1,757,154
VL 6 £5,250/sq.m.	£2,735,574	£2,271,522	£2,601,280	£2,137,227
VL 7 £5,500/sq.m.	£3,151,802	£2,651,595	£3,017,508	£2,517,300
VL 8 £5,750/sq.m.	£3,567,074	£3,030,795	£3,432,777	£2,896,500

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only) Marginal viability - Smaller sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2b: 5 Houses PDL

Development Scenario	5 Houses
Typical Site Type	PDL
Site Density (dph)*	35.00
Net Land Area (ha)	0.14
Gross Land Area (ha)	0.17
CIL Rate (£/sqm)	£125

*based on residential net developable area

Value Level	s106 £10,000		s106 / CIL £15,000	
	20% Affordable Housing	30% / 40% Affordable Housing	20% Affordable Housing	30% / 40% Affordable Housing
	Residential Land Value (£)		Residential Land Value (£)	
VL 1 £4,000/sq.m.	£143,025	£84,225	£119,580	£60,780
VL 2 £4,250/sq.m.	£215,059	£150,572	£191,839	£127,132
VL 3 £4,500/sq.m.	£285,830	£216,137	£263,259	£192,917
VL 4 £4,750/sq.m.	£355,784	£280,962	£333,214	£258,391
VL 5 £5,000/sq.m.	£425,738	£344,840	£403,168	£322,269
VL 6 £5,250/sq.m.	£495,693	£408,718	£473,122	£386,147
VL 7 £5,500/sq.m.	£565,646	£472,595	£543,076	£450,025
VL 8 £5,750/sq.m.	£635,440	£536,326	£612,870	£513,756
	Residual Land Value (£ per hectare)		Residual Land Value (£ per hectare)	
VL 1 £4,000/sq.m.	£850,996	£501,137	£711,499	£361,640
VL 2 £4,250/sq.m.	£1,279,600	£895,904	£1,141,441	£756,438
VL 3 £4,500/sq.m.	£1,700,687	£1,286,014	£1,566,392	£1,147,854
VL 4 £4,750/sq.m.	£2,116,915	£1,671,723	£1,982,620	£1,537,429
VL 5 £5,000/sq.m.	£2,533,143	£2,051,796	£2,398,849	£1,917,502
VL 6 £5,250/sq.m.	£2,949,371	£2,431,870	£2,815,077	£2,297,575
VL 7 £5,500/sq.m.	£3,365,597	£2,811,943	£3,231,305	£2,677,648
VL 8 £5,750/sq.m.	£3,780,871	£3,191,142	£3,646,576	£3,056,848

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2c: 10 Houses Greenfield

Development Scenario	10 Houses
Typical Site Type	Greenfield
Site Density (dph)*	35.00
Net Land Area (ha)	0.29
Gross Land Area (ha)	0.34
CIL Rate (£/sqm)	£225

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing
	Residential Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	£64,068	-£11,207	£29,965	£17,178	-£61,207	-£68,048
VL 2 £4,250/sq.m.	£198,592	£106,841	£129,673	£152,152	£59,952	£35,893
VL 3 £4,500/sq.m.	£329,691	£223,214	£228,393	£284,550	£176,774	£135,373
VL 4 £4,750/sq.m.	£459,651	£336,938	£324,987	£414,510	£291,797	£234,265
VL 5 £5,000/sq.m.	£589,611	£449,913	£420,977	£544,468	£404,772	£330,695
VL 6 £5,250/sq.m.	£719,571	£562,887	£516,967	£674,430	£517,747	£426,685
VL 7 £5,500/sq.m.	£849,531	£675,863	£612,956	£804,390	£630,722	£522,674
VL 8 £5,750/sq.m.	£979,192	£788,578	£708,726	£934,051	£743,437	£618,443
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	£190,601	-£33,342	£89,145	£51,104	-£182,092	-£202,442
VL 2 £4,250/sq.m.	£590,810	£317,853	£385,777	£452,652	£178,356	£106,783
VL 3 £4,500/sq.m.	£980,830	£664,062	£679,469	£846,536	£525,903	£402,734
VL 4 £4,750/sq.m.	£1,367,461	£1,002,391	£966,837	£1,233,167	£868,097	£696,938
VL 5 £5,000/sq.m.	£1,754,092	£1,338,491	£1,252,407	£1,619,793	£1,204,197	£983,817
VL 6 £5,250/sq.m.	£2,140,723	£1,674,590	£1,537,976	£2,006,428	£1,540,297	£1,269,387
VL 7 £5,500/sq.m.	£2,527,354	£2,010,692	£1,823,545	£2,393,059	£1,876,397	£1,554,956
VL 8 £5,750/sq.m.	£2,913,096	£2,346,019	£2,108,458	£2,778,801	£2,211,724	£1,839,869

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only) Marginal viability - Smaller sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2d: 10 Houses PDL

Development Scenario	10 Houses
Typical Site Type	PDL
Site Density (dph)*	35.00
Net Land Area (ha)	0.29
Gross Land Area (ha)	0.34
CIL Rate (£/sqm)	£125

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residential Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	£253,795	£170,164	£85,808	£207,464	£123,470	£38,918
VL 2 £4,250/sq.m.	£400,740	£302,357	£202,650	£355,599	£257,217	£156,210
VL 3 £4,500/sq.m.	£547,348	£432,019	£316,690	£502,207	£386,878	£271,548
VL 4 £4,750/sq.m.	£694,293	£561,979	£429,664	£649,152	£516,837	£384,523
VL 5 £5,000/sq.m.	£841,238	£691,938	£542,639	£796,097	£646,797	£497,498
VL 6 £5,250/sq.m.	£988,183	£821,898	£655,614	£943,042	£776,757	£610,473
VL 7 £5,500/sq.m.	£1,135,128	£951,858	£768,589	£1,089,987	£906,717	£723,448
VL 8 £5,750/sq.m.	£1,281,735	£1,081,519	£881,306	£1,236,594	£1,036,378	£836,163
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	£755,041	£506,239	£255,279	£617,207	£367,322	£115,782
VL 2 £4,250/sq.m.	£1,192,203	£899,513	£602,883	£1,057,908	£765,220	£464,724
VL 3 £4,500/sq.m.	£1,628,359	£1,285,255	£942,151	£1,494,065	£1,150,961	£807,857
VL 4 £4,750/sq.m.	£2,065,521	£1,671,886	£1,278,251	£1,931,226	£1,537,591	£1,143,957
VL 5 £5,000/sq.m.	£2,502,682	£2,058,517	£1,614,352	£2,368,388	£1,924,222	£1,480,057
VL 6 £5,250/sq.m.	£2,939,844	£2,445,148	£1,950,452	£2,805,549	£2,310,853	£1,816,157
VL 7 £5,500/sq.m.	£3,377,005	£2,831,778	£2,286,552	£3,242,711	£2,697,484	£2,152,257
VL 8 £5,750/sq.m.	£3,813,162	£3,217,520	£2,621,884	£3,678,867	£3,083,226	£2,487,585

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2e: 20 Houses Greenfield

Development Scenario	20 Houses
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.59
CIL Rate (£/sqm)	£225

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing
	Residential Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	£160,857	£118,974	-£3,510	£67,182	£25,195	-£103,510
VL 2 £4,250/sq.m.	£419,860	£345,909	£204,297	£329,578	£255,628	£111,043
VL 3 £4,500/sq.m.	£675,780	£568,377	£405,468	£585,498	£478,095	£315,185
VL 4 £4,750/sq.m.	£932,290	£791,355	£605,820	£842,005	£701,075	£515,538
VL 5 £5,000/sq.m.	£1,188,797	£1,014,337	£806,173	£1,098,518	£924,055	£715,891
VL 6 £5,250/sq.m.	£1,445,310	£1,237,318	£1,006,526	£1,355,028	£1,147,036	£916,244
VL 7 £5,500/sq.m.	£1,701,820	£1,460,298	£1,206,878	£1,611,538	£1,370,016	£1,116,596
VL 8 £5,750/sq.m.	£1,957,740	£1,682,766	£1,406,771	£1,867,458	£1,592,484	£1,316,488
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	£273,457	£202,256	-£5,967	£114,210	£42,831	-£175,967
VL 2 £4,250/sq.m.	£713,762	£588,045	£347,305	£560,283	£434,568	£188,773
VL 3 £4,500/sq.m.	£1,148,827	£966,240	£689,295	£995,347	£812,761	£535,815
VL 4 £4,750/sq.m.	£1,584,893	£1,345,304	£1,029,894	£1,431,409	£1,191,828	£876,414
VL 5 £5,000/sq.m.	£2,020,955	£1,724,374	£1,370,494	£1,867,480	£1,570,894	£1,217,014
VL 6 £5,250/sq.m.	£2,457,027	£2,103,440	£1,711,094	£2,303,547	£1,949,961	£1,557,614
VL 7 £5,500/sq.m.	£2,893,093	£2,482,507	£2,051,693	£2,739,614	£2,329,027	£1,898,214
VL 8 £5,750/sq.m.	£3,328,158	£2,860,702	£2,391,510	£3,174,678	£2,707,223	£2,238,030

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only) Marginal viability - Smaller sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2f: 20 Flats PDL

Development Scenario	20 Flats
Typical Site Type	PDL
Site Density (dph)*	75.00
Net Land Area (ha)	0.27
Gross Land Area (ha)	0.31
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 1 £4,000/sq.m.	-£431,730	-£527,897	-£567,351
VL 2 £4,250/sq.m.	-£247,013	-£356,948	-£418,300
VL 3 £4,500/sq.m.	-£63,818	-£187,901	-£270,496
VL 4 £4,750/sq.m.	£112,347	-£18,873	-£123,480
VL 5 £5,000/sq.m.	£282,321	£140,815	£22,061
VL 6 £5,250/sq.m.	£448,094	£296,556	£159,827
VL 7 £5,500/sq.m.	£613,868	£449,158	£295,068
VL 8 £5,750/sq.m.	£779,260	£601,409	£427,482
	Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	-£1,376,140	-£1,682,671	-£1,808,431
VL 2 £4,250/sq.m.	-£787,355	-£1,137,772	-£1,333,330
VL 3 £4,500/sq.m.	-£203,421	-£598,933	-£862,207
VL 4 £4,750/sq.m.	£358,105	-£60,157	-£393,594
VL 5 £5,000/sq.m.	£899,899	£448,847	£70,320
VL 6 £5,250/sq.m.	£1,428,301	£945,273	£509,447
VL 7 £5,500/sq.m.	£1,956,703	£1,431,691	£940,529
VL 8 £5,750/sq.m.	£2,483,890	£1,916,991	£1,362,599

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2g: 50 Mixed (Houses/ Flats) Greenfield

Development Scenario	50 Mixed (Houses/ Flats)
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	1.25
Gross Land Area (ha)	1.47
CIL Rate (£/sqm)	£225

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing
	Residual Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	-£150,893	-£487,676	-£824,460	-£400,893	-£737,676	-£1,074,460
VL 2 £4,250/sq.m.	£483,914	£102,581	-£307,936	£258,209	-£140,614	-£557,936
VL 3 £4,500/sq.m.	£1,094,260	£644,948	£194,072	£868,555	£419,243	-£42,601
VL 4 £4,750/sq.m.	£1,706,011	£1,183,988	£661,964	£1,480,306	£958,283	£436,259
VL 5 £5,000/sq.m.	£2,317,761	£1,723,028	£1,128,292	£2,092,058	£1,497,322	£902,587
VL 6 £5,250/sq.m.	£2,929,515	£2,262,064	£1,594,620	£2,703,804	£2,036,362	£1,368,915
VL 7 £5,500/sq.m.	£3,541,267	£2,801,107	£2,060,944	£3,315,562	£2,575,395	£1,835,242
VL 8 £5,750/sq.m.	£4,151,612	£3,338,908	£2,526,204	£3,925,907	£3,113,203	£2,300,491
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	-£102,607	-£331,620	-£560,633	-£272,607	-£501,620	-£730,633
VL 2 £4,250/sq.m.	£329,062	£69,755	-£209,397	£175,582	-£95,618	-£379,397
VL 3 £4,500/sq.m.	£744,097	£438,565	£131,969	£590,617	£285,085	-£28,968
VL 4 £4,750/sq.m.	£1,160,088	£805,112	£450,136	£1,006,608	£651,632	£296,656
VL 5 £5,000/sq.m.	£1,576,078	£1,171,659	£767,239	£1,422,599	£1,018,179	£613,759
VL 6 £5,250/sq.m.	£1,992,070	£1,538,203	£1,084,341	£1,838,587	£1,384,726	£930,862
VL 7 £5,500/sq.m.	£2,408,061	£1,904,753	£1,401,442	£2,254,582	£1,751,269	£1,247,965
VL 8 £5,750/sq.m.	£2,823,096	£2,270,457	£1,717,818	£2,669,617	£2,116,978	£1,564,334

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only) Marginal viability - Smaller sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2h: 50 Mixed (Houses/ Flats) PDL

Development Scenario	50 Mixed (Houses/ Flats)
Typical Site Type	PDL
Site Density (dph)*	55.00
Net Land Area (ha)	0.91
Gross Land Area (ha)	1.07
CIL Rate (£/sqm)	£125

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residential Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	£771,706	£375,787	£14,871	£320,295	£147,179	-£234,142
VL 2 £4,250/sq.m.	£1,456,169	£987,538	£561,748	£1,004,759	£761,833	£336,043
VL 3 £4,500/sq.m.	£2,139,060	£1,597,884	£1,099,549	£1,687,649	£1,372,179	£873,844
VL 4 £4,750/sq.m.	£2,823,523	£2,209,634	£1,638,589	£2,372,112	£1,983,930	£1,412,883
VL 5 £5,000/sq.m.	£3,507,987	£2,821,387	£2,177,625	£3,056,577	£2,595,676	£1,951,923
VL 6 £5,250/sq.m.	£4,192,451	£3,433,139	£2,716,668	£3,741,040	£3,207,434	£2,490,956
VL 7 £5,500/sq.m.	£4,876,914	£4,044,891	£3,255,708	£4,425,504	£3,819,186	£3,030,003
VL 8 £5,750/sq.m.	£5,559,805	£4,655,236	£3,793,509	£5,108,394	£4,429,531	£3,567,804
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	£721,545	£351,360	£13,905	£299,476	£137,612	-£218,923
VL 2 £4,250/sq.m.	£1,361,518	£923,348	£525,235	£939,450	£712,314	£314,200
VL 3 £4,500/sq.m.	£2,000,021	£1,494,021	£1,028,078	£1,577,952	£1,282,987	£817,044
VL 4 £4,750/sq.m.	£2,639,994	£2,066,007	£1,532,080	£2,217,924	£1,854,975	£1,321,046
VL 5 £5,000/sq.m.	£3,279,968	£2,637,997	£2,036,080	£2,857,899	£2,426,957	£1,825,048
VL 6 £5,250/sq.m.	£3,919,941	£3,209,985	£2,540,085	£3,497,873	£2,998,951	£2,329,044
VL 7 £5,500/sq.m.	£4,559,915	£3,781,973	£3,044,087	£4,137,846	£3,570,939	£2,833,053
VL 8 £5,750/sq.m.	£5,198,417	£4,352,646	£3,546,931	£4,776,349	£4,141,612	£3,335,896

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2i: 50 Flats PDL

Development Scenario	50 Flats
Typical Site Type	PDL
Site Density (dph)*	100.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.59
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 1 £4,000/sq.m.	-£954,661	-£1,225,248	-£1,467,863
VL 2 £4,250/sq.m.	-£489,377	-£805,255	-£1,094,534
VL 3 £4,500/sq.m.	-£27,682	-£389,964	-£724,299
VL 4 £4,750/sq.m.	£401,189	£23,606	-£356,024
VL 5 £5,000/sq.m.	£818,977	£405,910	£10,773
VL 6 £5,250/sq.m.	£1,236,766	£780,703	£350,561
VL 7 £5,500/sq.m.	£1,654,554	£1,155,496	£682,358
VL 8 £5,750/sq.m.	£2,071,382	£1,529,428	£1,013,393
	Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	-£1,622,924	-£2,082,921	-£2,495,366
VL 2 £4,250/sq.m.	-£831,941	-£1,368,934	-£1,860,707
VL 3 £4,500/sq.m.	-£47,059	-£662,939	-£1,231,308
VL 4 £4,750/sq.m.	£682,020	£40,130	-£605,242
VL 5 £5,000/sq.m.	£1,392,261	£690,048	£18,314
VL 6 £5,250/sq.m.	£2,102,502	£1,327,196	£595,953
VL 7 £5,500/sq.m.	£2,812,742	£1,964,344	£1,160,009
VL 8 £5,750/sq.m.	£3,521,350	£2,600,028	£1,722,768

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2j: 100 Mixed (Houses/ Flats) Greenfield

Development Scenario	100 Mixed (Houses/ Flats)
Typical Site Type	Greenfield
Site Density (dph)*	40.00
Net Land Area (ha)	2.50
Gross Land Area (ha)	3.57
CIL Rate (£/sqm)	£225

*based on residential net developable area

Value Level	s106 £10,000			s106 / CIL £15,000		
	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing	30% Affordable Housing	40% Affordable Housing	50% Affordable Housing
	Residential Land Value (£)			Residual Land Value (£)		
VL 1 £4,000/sq.m.	£482,100	-£114,817	-£831,369	£23,161	-£614,817	-£1,331,361
VL 2 £4,250/sq.m.	£1,527,685	£806,742	£17,719	£1,076,276	£355,332	-£481,105
VL 3 £4,500/sq.m.	£2,570,870	£1,706,673	£791,318	£2,119,460	£1,255,267	£339,914
VL 4 £4,750/sq.m.	£3,616,457	£2,608,688	£1,558,963	£3,165,047	£2,157,278	£1,107,552
VL 5 £5,000/sq.m.	£4,662,044	£3,510,698	£2,326,601	£4,210,634	£3,059,288	£1,875,191
VL 6 £5,250/sq.m.	£5,707,631	£4,412,708	£3,094,240	£5,256,221	£3,961,298	£2,642,829
VL 7 £5,500/sq.m.	£6,753,218	£5,314,718	£3,861,879	£6,301,808	£4,863,307	£3,410,468
VL 8 £5,750/sq.m.	£7,796,402	£6,214,654	£4,627,752	£7,344,991	£5,763,243	£4,176,342
	Residual Land Value (£ per hectare)			Residual Land Value (£ per hectare)		
VL 1 £4,000/sq.m.	£134,988	-£32,149	-£232,783	£6,485	-£172,149	-£372,781
VL 2 £4,250/sq.m.	£427,752	£225,888	£4,961	£301,357	£99,493	-£134,710
VL 3 £4,500/sq.m.	£719,844	£477,868	£221,569	£593,449	£351,475	£95,176
VL 4 £4,750/sq.m.	£1,012,608	£730,433	£436,510	£886,213	£604,038	£310,115
VL 5 £5,000/sq.m.	£1,305,372	£982,995	£651,448	£1,178,977	£856,601	£525,053
VL 6 £5,250/sq.m.	£1,598,137	£1,235,558	£866,387	£1,471,742	£1,109,163	£739,992
VL 7 £5,500/sq.m.	£1,890,901	£1,488,121	£1,081,326	£1,764,506	£1,361,726	£954,931
VL 8 £5,750/sq.m.	£2,182,993	£1,740,103	£1,295,771	£2,056,598	£1,613,708	£1,169,376

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only) Marginal viability - Smaller sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2k: 45 Flats (Sheltered) PDL - Profit 17.5%

Development Scenario	45 Flats (Sheltered)
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.30
Gross Land Area (ha)	0.35
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 6 £5,250/sq.m.	-£419,133	-£829,198	-£1,273,834
VL 7 £5,500/sq.m.	£4,628	-£439,806	-£922,165
VL 8 £5,750/sq.m.	£396,854	-£51,569	-£571,202
VL 9 £6,000/sq.m.	£779,711	£311,293	-£223,700
VL 10 £6,500/sq.m.	£1,546,576	£1,011,261	£446,328
VL 11 £7,000/sq.m.	£2,312,291	£1,710,179	£1,103,507
VL 12 £7,500/sq.m.	£3,079,155	£2,410,146	£1,761,673
	Residual Land Value (£ per hectare)		
VL 6 £5,250/sq.m.	-£1,187,543	-£2,349,395	-£3,609,197
VL 7 £5,500/sq.m.	£13,113	-£1,246,117	-£2,612,800
VL 8 £5,750/sq.m.	£1,124,420	-£146,112	-£1,618,406
VL 9 £6,000/sq.m.	£2,209,182	£881,997	-£633,818
VL 10 £6,500/sq.m.	£4,381,965	£2,865,239	£1,264,597
VL 11 £7,000/sq.m.	£6,551,490	£4,845,507	£3,126,603
VL 12 £7,500/sq.m.	£8,724,272	£6,828,748	£4,991,405

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2I: 45 Flats (Sheltered) PDL - Profit 20%

Development Scenario	45 Flats (Sheltered)
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.30
Gross Land Area (ha)	0.35
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 6 £5,250/sq.m.	-£681,513	-£1,063,025	-£1,471,004
VL 7 £5,500/sq.m.	-£268,887	-£683,255	-£1,127,855
VL 8 £5,750/sq.m.	£135,026	-£305,086	-£785,374
VL 9 £6,000/sq.m.	£510,013	£66,497	-£445,740
VL 10 £6,500/sq.m.	£1,254,392	£752,338	£218,365
VL 11 £7,000/sq.m.	£1,997,654	£1,431,245	£857,871
VL 12 £7,500/sq.m.	£2,742,032	£2,111,179	£1,498,337
	Residual Land Value (£ per hectare)		
VL 6 £5,250/sq.m.	-£1,930,954	-£3,011,904	-£4,167,845
VL 7 £5,500/sq.m.	-£761,846	-£1,935,889	-£3,195,591
VL 8 £5,750/sq.m.	£382,575	-£864,409	-£2,225,225
VL 9 £6,000/sq.m.	£1,445,038	£188,409	-£1,262,929
VL 10 £6,500/sq.m.	£3,554,109	£2,131,624	£618,700
VL 11 £7,000/sq.m.	£5,660,019	£4,055,195	£2,430,634
VL 12 £7,500/sq.m.	£7,769,091	£5,981,675	£4,245,288

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2m: 75 Flats (Extra Care) PDL - Profit 17.5%

Development Scenario	75 Flats (Sheltered)
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.59
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 6 £5,250/sq.m.	-£3,721,480	-£4,665,393	-£5,480,250
VL 7 £5,500/sq.m.	-£2,894,827	-£3,921,772	-£4,805,548
VL 8 £5,750/sq.m.	-£2,068,798	-£3,177,074	-£4,131,450
VL 9 £6,000/sq.m.	-£1,249,581	-£2,437,586	-£3,460,739
VL 10 £6,500/sq.m.	£357,932	-£966,178	-£2,124,639
VL 11 £7,000/sq.m.	£1,895,235	£463,517	-£801,429
VL 12 £7,500/sq.m.	£3,434,846	£1,843,734	£486,200
	Residual Land Value (£ per hectare)		
VL 6 £5,250/sq.m.	-£6,326,517	-£7,931,168	-£9,316,425
VL 7 £5,500/sq.m.	-£4,921,206	-£6,667,012	-£8,169,431
VL 8 £5,750/sq.m.	-£3,516,957	-£5,401,026	-£7,023,465
VL 9 £6,000/sq.m.	-£2,124,287	-£4,143,897	-£5,883,256
VL 10 £6,500/sq.m.	£608,485	-£1,642,502	-£3,611,887
VL 11 £7,000/sq.m.	£3,221,900	£787,979	-£1,362,429
VL 12 £7,500/sq.m.	£5,839,238	£3,134,348	£826,540

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 2 - Local Plan Viability Assessment
Residential Typology Results: Table 2n: 75 Flats (Extra Care) PDL - Profit 20%

Development Scenario	75 Flats (Sheltered)
Typical Site Type	PDL
Site Density (dph)*	150.00
Net Land Area (ha)	0.50
Gross Land Area (ha)	0.59
CIL Rate (£/sqm)	£25

*based on residential net developable area

Value Level	s106 £3,000		
	20% Affordable Housing	30% Affordable Housing	40% Affordable Housing
	Residual Land Value (£)		
VL 6 £5,250/sq.m.	-£4,226,148	-£5,102,247	-£5,855,556
VL 7 £5,500/sq.m.	-£3,421,021	-£4,376,940	-£5,199,107
VL 8 £5,750/sq.m.	-£2,617,650	-£3,652,076	-£4,541,063
VL 9 £6,000/sq.m.	-£1,819,511	-£2,931,884	-£3,888,151
VL 10 £6,500/sq.m.	-£234,559	-£1,496,705	-£2,584,424
VL 11 £7,000/sq.m.	£1,270,311	-£79,033	-£1,291,746
VL 12 £7,500/sq.m.	£2,764,984	£1,266,467	-£10,190
	Residual Land Value (£ per hectare)		
VL 6 £5,250/sq.m.	-£7,184,452	-£8,673,819	-£9,954,446
VL 7 £5,500/sq.m.	-£5,815,736	-£7,440,799	-£8,838,482
VL 8 £5,750/sq.m.	-£4,450,005	-£6,208,530	-£7,719,807
VL 9 £6,000/sq.m.	-£3,093,169	-£4,984,203	-£6,609,856
VL 10 £6,500/sq.m.	-£398,751	-£2,544,399	-£4,393,520
VL 11 £7,000/sq.m.	£2,159,529	-£134,356	-£2,195,967
VL 12 £7,500/sq.m.	£4,700,473	£2,152,995	-£17,324

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

For: West Oxfordshire District Council

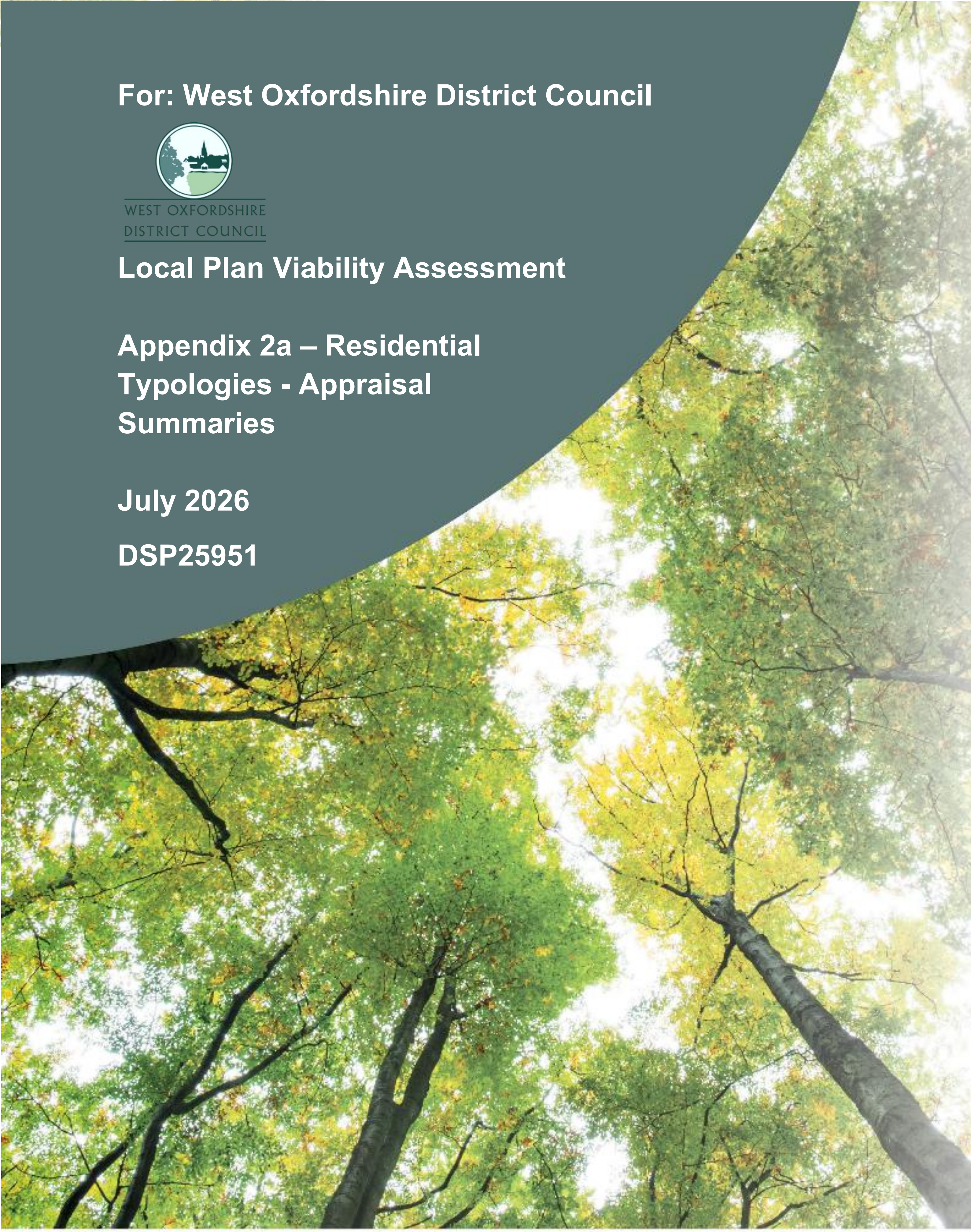
WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 2a – Residential Typologies - Appraisal Summaries

July 2026

DSP25951



Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

Typologies

- 10 Houses PDL @ VL4 £4,750/ sq.m.; CIL £125/ sq.m.; s106 £10,000; 30%AH
- 20 Houses GF @ VL3 £4,500/ sq.m.; CIL £225/ sq.m.; s106 £15,000; 40%AH
- 20 Flats PDL @ VL6 £5,250/ sq.m.; CIL £25/ sq.m.; s106 £3,000; 20%AH
- 50 Mixed GF @ VL4 £4,750/ sq.m.; CIL £225/ sq.m.; s106 £15,000; 40%AH
- 50 Mixed PDL @ VL3 £4,500/ sq.m.; CIL £125/ sq.m.; s106 £10,000; 30%AH
- 50 Flats PDL @ VL6 £5,250/ sq.m.; CIL £25/ sq.m.; s106 £3,000; 20%AH
- 100 Mixed GF @ VL4 £4,750/ sq.m.; CIL £225/ sq.m; s106 £15,000; 40%AH
- 45 Flats Sheltered PDL @ VL9 £6,000/ sq.m.; CIL £25/ sq.m.; s106 £3,000; 20%AH
- 75 Flats Sheltered PDL @ VL11 £7,000/ sq.m.; CIL £25/ sq.m.; s106 £3,000; 20%AH

10 Hosues PDL
West Oxfordshire DC

10 Houses PDL
30% AH
@ VL4 £4,750/ sq.m.
CIL £125/ sq.m.
s106 £10,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

10 Hosues PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market Housing	7	696.50	5,750.00	572,125	4,004,875
AH - SR	2	169.20	2,137.50	180,833	361,665
AH - SO	1	84.60	3,738.00	316,235	316,235
Totals	**10**	**950.30**			**4,682,775**

TOTAL PROJECT REVENUE				**4,682,775**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Residualized Price (0.34 Ha @ 3,048,171.89 /Hect)			1,036,378	
				1,036,378
Land Transfer Tax			42,819	
Effective Land Transfer Tax Rate		4.13%		
Agent Fee		1.50%	15,546	
Legal Fee		0.75%	7,773	
				66,137
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	696.50	1,573.00	1,095,594	
AH - SR	169.20	1,573.00	266,152	
AH - SO	84.60	1,573.00	133,076	
Totals	**950.30 m²**		**1,494,822**	
Contingency		5.00%	99,214	
Site Works & Infrastructure	10.00 un	16,807.00 /un	168,070	
CIL		1.00%	87,063	
S106	10.00 un	15,000.00 /un	150,000	
				1,999,168
Other Construction Costs				
Externals		15.00%	224,223	
Sustainability/Cimate Reponse		6.50%	97,163	
Electric Vehicle Charging	10.00 un	500.00 /un	5,000	
M4(2) 100%	950.30 m²	15.50	14,730	
BNG - PDL		0.50%	7,474	
BSL - PDL	950.30 m²	17.54	16,668	
				365,259
PROFESSIONAL FEES				
Professional Fees		10.00%	198,428	
				198,428
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	120,146	
Sales Legal Fee	10.00 un	750.00 /un	7,500	
				127,646
MISCELLANEOUS FEES				
AH Profit		6.00%	40,674	
Market Profit		17.50%	700,853	
				741,527
TOTAL COSTS BEFORE FINANCE				**4,534,544**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			105,453	
Construction			32,834	
Other			9,944	
Total Finance Cost				148,231
TOTAL COSTS				**4,682,775**
PROFIT				
				0

Performance Measures

20 Houses GF
West Oxfordshire DC

---

20 Houses GF
40% AH
@ VL3 £4,500/ sq.m.
CIL £225/ sq.m.
s106 £15,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

20 Houses GF
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	12	1,194.00	4,499.95	447,745	5,372,940	0	5,372,940
AH - SR	5	423.00	2,137.50	180,833	904,163	0	904,163
AH - AR	1	84.60	2,613.00	221,060	221,060	0	221,060
AH - SO	2	169.20	2,925.36	247,485	494,971	0	494,971
Totals	**20**	**1,870.80**			**6,993,133**	**0**	**6,993,133**

TOTAL PROJECT REVENUE **6,993,133**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.59 Ha @ 810,329.90 /Hect)		478,095	
			478,095
Land Transfer Tax		14,905	
Effective Land Transfer Tax Rate	3.12%		
Agent Fee	1.50%	7,171	
Legal Fee	0.75%	3,586	
			25,662

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
Market Housing	1,194.00	1,573.00	1,878,162	
AH - SR	423.00	1,573.00	665,379	
AH - AR	84.60	1,573.00	133,076	
AH - SO	169.20	1,573.00	266,152	
Totals	**1,870.80 m²**		**2,942,768**	
Contingency		5.00%	184,660	
Site Works & Infrastructure	19.00 un	14,706.00 /un	279,414	
CIL		1.00%	268,650	
S106	20.00 un	15,000.00 /un	300,000	
				3,975,492
Other Construction Costs				
Externals		15.00%	421,454	
Sustainability/Cimate Reponse		6.50%	182,630	
Electric Vehicle Charging	20.00 un	500.00 /un	10,000	
M4(2) 100%	1,870.80 m²	15.50	28,997	
BNG - GF		2.40%	67,433	
BSL - GF	1,870.80 m²	35.08	65,628	
				776,142

PROFESSIONAL FEES

Professional Fees		10.00%	369,319	
				369,319
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	161,188	
Sales Legal Fee	20.00 un	750.00 /un	15,000	
				176,188

MISCELLANEOUS FEES

AH Profit	6.00%	83,948	
Market Profit	17.50%	940,265	
			1,024,213

TOTAL COSTS BEFORE FINANCE **6,825,110**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	66,282	
Construction	97,573	
Other	4,168	
Total Finance Cost		168,024

TOTAL COSTS **6,993,133**

PROFIT

0

Performance Measures

20 Flats PDL
West Oxfordshire DC

---

20 Flats PDL
20% AH
@ VL6 £5,250/ sq.m.
CIL £25/ sq.m.
s106 £3,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

20 Flats PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	16	992.00	5,250.33	325,520	5,208,322	0	5,208,322
AH - SR	3	166.50	2,137.50	118,631	355,894	0	355,894
AH - SO	1	55.50	3,413.17	189,431	189,431	0	189,431
Totals	**20**	**1,214.00**			**5,753,647**	**0**	**5,753,647**

TOTAL PROJECT REVENUE		**5,753,647**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.31 Ha @ 1,445,466.03 /Hect)		448,094	
			448,094
Land Transfer Tax		13,405	
Effective Land Transfer Tax Rate	2.99%		
Agent Fee	1.50%	6,721	
Legal Fee	0.75%	3,361	
			23,487

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	1,166.40	1,834.00	2,139,178	
AH - SR	195.90	1,834.00	359,281	
AH - SO	65.30	1,834.00	119,760	
Totals	**1,427.60 m²**		**2,618,218**	
Contingency		5.00%	159,045	
Site Works & Infrastructure	20.00 un	7,843.00 /un	156,860	
CIL		1.00%	29,160	
S106	20.00 un	3,000.00 /un	60,000	
				3,023,284
Other Construction Costs				
Externals		10.00%	261,822	
Sustainability/Cimate Reponse		5.50%	144,002	
Electric Vehicle Charging	20.00 un	500.00 /un	10,000	
M4(2) 100%	1,427.60 m²	15.50	22,128	
BNG - PDL		0.50%	13,091	
BSL - PDL	1,427.60 m²	17.54	25,040	
				476,083

PROFESSIONAL FEES

Professional Fees		10.00%	318,090	
				318,090

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	156,250	
Sales Legal Fee	20.00 un	750.00 /un	15,000	
				171,250

MISCELLANEOUS FEES

AH Profit	6.00%	32,719	
Market Profit	17.50%	911,456	
			944,176

TOTAL COSTS BEFORE FINANCE	**5,404,463**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	62,048	
Construction	182,492	
Other	104,644	
Total Finance Cost		349,184

TOTAL COSTS	**5,753,647**
PROFIT	
	0

Performance Measures

50 Mixed GF
West Oxfordshire DC

50 Mixed GF
40% AH
@ VL4 £4,750/ sq.m.
CIL £225/ sq.m.
s106 £15,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA | **ARGUS SOFTWARE**

50 Mixed GF
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	30	2,922.00	4,750.08	462,657	13,879,719	0	13,879,719
AH - SR	13	942.50	2,137.50	154,969	2,014,594	0	2,014,594
AH - AR	2	145.00	2,613.00	189,443	378,885	0	378,885
AH - SO	5	362.50	3,087.96	223,877	1,119,386	0	1,119,386
Totals	**50**	**4,372.00**			**17,392,584**	**0**	**17,392,584**

TOTAL PROJECT REVENUE **17,392,584**

DEVELOPMENT COSTS

ACQUISITION COSTS				
Residualized Price (1.47 Ha @ 651,892.88 /Hect)			958,283	
				958,283
Land Transfer Tax			38,914	
Effective Land Transfer Tax Rate		4.06%		
Agent Fee		1.50%	14,374	
Legal Fee		0.75%	7,187	
				60,475
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	2,961.00	1,619.00	4,793,859	
AH - SR	1,003.60	1,619.00	1,624,828	
AH - AR	154.40	1,619.00	249,974	
AH - SO	386.00	1,619.00	624,934	
Totals	**4,505.00 m²**		**7,293,595**	
Contingency		5.00%	478,380	
Site Works & Infrastructure	48.00 un	14,706.00 /un	705,888	
CIL		1.00%	666,225	
S106	50.00 un	15,000.00 /un	750,000	
				9,894,088
Other Construction Costs				
Externals		15.00%	1,094,039	
Sustainability/Cimate Reponse		6.50%	474,084	
Electric Vehicle Charging	50.00 un	500.00 /un	25,000	
M4(2) 100%	4,505.00 m²	15.50	69,827	
M4(3) 5%	4,505.00 m²	7.75	34,914	
BNG - GF		2.40%	175,046	
BSL - GF	4,505.00 m²	35.08	158,035	
				2,030,946
PROFESSIONAL FEES				
Professional Fees		10.00%	956,761	
				956,761
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	416,392	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				453,892
MISCELLANEOUS FEES				
AH Profit		6.00%	210,772	
Market Profit		17.50%	2,428,951	
				2,639,723
TOTAL COSTS BEFORE FINANCE				**16,994,167**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			134,043	
Construction			253,963	
Other			10,410	
Total Finance Cost				398,417
TOTAL COSTS				**17,392,584**
PROFIT				
				0

Performance Measures

50 Mixed PDL
West Oxfordshire DC

---

50 Mixed PDL
30% AH
@ VL3 £4,500/ sq.m.
CIL £125/ sq.m.
s106 £10,000

Development Pro Forma
ARGUS Software
July 27, 2026

50 Mixed PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market Housing	35	3,409.00	4,499.95	438,295	15,340,330
AH - SR	10	725.00	2,137.50	154,969	1,549,688
AH - AR	1	72.50	2,613.00	189,443	189,443
AH - SO	4	290.00	2,925.36	212,089	848,354
Totals	**50**	**4,496.50**			**17,927,814**

TOTAL PROJECT REVENUE				**17,927,814**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Residualized Price (1.07 Ha @ 1,493,349.28 /Hect)			1,597,884	
				1,597,884
Land Transfer Tax			70,894	
Effective Land Transfer Tax Rate		4.44%		
Agent Fee		1.50%	23,968	
Legal Fee		0.75%	11,984	
				106,847
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	3,454.50	1,619.00	5,592,835	
AH - SR	772.00	1,619.00	1,249,868	
AH - AR	77.20	1,619.00	124,987	
AH - SO	308.80	1,619.00	499,947	
Totals	**4,612.50 m²**		**7,467,637**	
Contingency		5.00%	489,689	
Site Works & Infrastructure	49.00 un	14,706.00 /un	720,594	
CIL		1.00%	431,813	
S106	50.00 un	10,000.00 /un	500,000	
				9,609,733
Other Construction Costs				
Externals		15.00%	1,120,146	
Sustainability/Cimate Reponse		6.50%	485,396	
Electric Vehicle Charging	50.00 un	500.00 /un	25,000	
M4(2) 100%	4,612.50 m²	15.50	71,494	
M4(3) 5%	4,612.50 m²	7.75	35,747	
BNG - PDL		0.50%	37,338	
BSL - PDL	4,612.50 m²	17.54	80,903	
				1,856,024
PROFESSIONAL FEES				
Professional Fees		10.00%	979,377	
				979,377
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	460,210	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				497,710
MISCELLANEOUS FEES				
AH Profit		6.00%	155,249	
Market Profit		17.50%	2,684,558	
				2,839,807
TOTAL COSTS BEFORE FINANCE				**17,487,381**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			224,300	
Construction			204,822	
Other			11,310	
Total Finance Cost				440,433
TOTAL COSTS				**17,927,814**
PROFIT				
				0

Performance Measures

50 Flats PDL
West Oxfordshire DC

50 Flats PDL
20% AH
@ VL6 £5,250/ sq.m.
CIL £25/ sq.m.
s106 £3,000

PROJECT PRO FORMA **ARGUS SOFTWARE**

50 Flats PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	40	2,480.00	5,250.33	325,520	13,020,806	0	13,020,806
AH - SR	6	333.00	2,137.50	118,631	711,788	0	711,788
AH - AR	1	55.50	2,613.00	145,022	145,022	0	145,022
AH - SO	3	166.50	3,413.17	189,431	568,292	0	568,292
Totals	**50**	**3,035.00**			**14,445,907**	**0**	**14,445,907**

TOTAL PROJECT REVENUE **14,445,907**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (0.59 Ha @ 2,096,212.98 /Hect)		1,236,766	
			1,236,766
Land Transfer Tax		52,838	
Effective Land Transfer Tax Rate	4.27%		
Agent Fee	1.50%	18,551	
Legal Fee	0.75%	9,276	
			80,665

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	2,916.00	1,834.00	5,347,944	
AH - SR	391.80	1,834.00	718,561	
AH - AR	65.30	1,834.00	119,760	
AH - SO	195.90	1,834.00	359,281	
Totals	**3,569.00 m²**		**6,545,546**	
Contingency		5.00%	392,416	
Site Works & Infrastructure	49.00 un	5,882.00 /un	288,218	
CIL		1.00%	72,900	
S106	50.00 un	3,000.00 /un	150,000	
				7,449,080
Other Construction Costs				
Externals		10.00%	654,555	
Sustainability/Cimate Reponse		5.50%	360,005	
Electric Vehicle Charging	50.00 un	500.00 /un	25,000	
M4(2) 100%	3,569.00 m²	15.50	55,320	
M4(3) 5%	3,569.00 m²	7.75	27,660	
BNG - PDL		0.50%	32,728	
BSL - PDL	3,569.00 m²	17.54	62,600	
				1,217,867

PROFESSIONAL FEES

Professional Fees		10.00%	784,832	
				784,832

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	390,624	
Sales Legal Fee	50.00 un	750.00 /un	37,500	
				428,124

MISCELLANEOUS FEES

AH Profit	6.00%	85,506	
Market Profit	17.50%	2,278,641	
			2,364,147

TOTAL COSTS BEFORE FINANCE **13,561,482**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	173,341	
Construction	446,822	
Other	264,262	
Total Finance Cost		884,426

TOTAL COSTS **14,445,907**

PROFIT

0

Performance Measures

100 Mixed GF
West Oxfordshire DC

100 Mixed GF
40% AH
@ VL4 £4,750/ sq.m.
CIL £225/ sq.m
s106 £15,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA ARGUS SOFTWARE

100 Mixed GF
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	50	4,870.00	4,750.08	462,657	23,132,865	0	23,132,865
AH - SR	26	1,885.00	2,137.50	154,969	4,029,188	0	4,029,188
AH - AR	4	290.00	2,613.00	189,443	757,770	0	757,770
AH - SO	10	725.00	3,087.96	223,877	2,238,772	0	2,238,772
10% Self-build	10	0.00	0.00	150,000	1,500,000	0	1,500,000
Totals	**100**	**7,770.00**			**31,658,595**	**0**	**31,658,595**

TOTAL PROJECT REVENUE **31,658,595**

DEVELOPMENT COSTS

ACQUISITION COSTS

Residualized Price (3.57 Ha @ 604,279.55 /Hect)			2,157,278	
				2,157,278
Land Transfer Tax			98,864	
Effective Land Transfer Tax Rate		4.58%		
Agent Fee		1.50%	32,359	
Legal Fee		0.75%	16,180	
				147,403

CONSTRUCTION COSTS

Construction	m²	Build Rate m²	Cost	
Market Housing	4,935.00	1,619.00	7,989,765	
AH - SR	2,007.20	1,619.00	3,249,657	
AH - AR	308.80	1,619.00	499,947	
AH - SO	772.00	1,619.00	1,249,868	
Totals	**8,023.00 m²**		**12,989,237**	
Contingency		5.00%	865,881	
Site Works & Infrastructure	86.00 un	17,857.00 /un	1,535,702	
CIL		1.00%	1,110,375	
S106	100.00 un	15,000.00 /un	1,500,000	
				18,001,195
Other Construction Costs				
Externals		15.00%	1,948,386	
Sustainability/Cimate Reponse		6.50%	844,300	
Electric Vehicle Charging	90.00 un	500.00 /un	45,000	
M4(2) 100%	8,023.00 m²	15.50	124,356	
M4(3) 5%	8,023.00 m²	7.75	62,178	
BNG - GF		2.40%	311,742	
BSL - GF	8,023.00 m²	35.08	281,447	
				3,617,409

PROFESSIONAL FEES

Professional Fees		10.00%	1,731,762	
				1,731,762

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	693,986	
Sales Legal Fee	100.00 un	750.00 /un	75,000	
				768,986

MISCELLANEOUS FEES

AH Profit	6.00%	421,544	
Market Profit	17.50%	4,048,251	
			4,469,795

TOTAL COSTS BEFORE FINANCE **30,893,829**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	381,058	
Construction	378,665	
Other	5,044	
Total Finance Cost		764,766

TOTAL COSTS **31,658,595**

PROFIT

0

Performance Measures

45 Flats (Sheltered) PDL
West Oxfordshire DC

45 Flats (Sheltered) PDL
20% AH
@ VL9 £6,000/ sq.m.
CIL £25/ sq.m.
s106 £3,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

45 Flats (Sheltered) PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	36	2,340.00	6,000.00	390,000	14,040,000	0	14,040,000
AH - SR	6	375.00	2,137.50	133,594	801,563	0	801,563
AH - AR	1	62.50	2,613.00	163,313	163,313	0	163,313
AH - SO	2	125.00	3,900.00	243,750	487,500	0	487,500
Totals	**45**	**2,902.50**			**15,492,375**	**0**	**15,492,375**

TOTAL PROJECT REVENUE				**15,492,375**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Residualized Price (0.35 Ha @ 2,227,746.97 /Hect)			779,711	
				779,711
Land Transfer Tax			29,986	
Effective Land Transfer Tax Rate		3.85%		
Agent Fee		1.50%	11,696	
Legal Fee		0.75%	5,848	
				47,529
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	3,121.20	1,947.00	6,076,976	
AH - SR	499.80	1,947.00	973,111	
AH - AR	83.30	1,947.00	162,185	
AH - SO	166.60	1,947.00	324,370	
Totals	**3,870.90 m²**		**7,536,642**	
Contingency		5.00%	434,445	
Site Works & Infrastructure	45.00 un	3,833.00 /un	172,485	
CIL		1.00%	78,030	
S106	45.00 un	3,000.00 /un	135,000	
				8,356,602
Other Construction Costs				
Externals		7.50%	565,248	
Sustainability/Cimate Reponse		5.50%	414,515	
Electric Vehicle Charging	45.00 un	500.00 /un	22,500	
M4(2) 100%	3,870.90 m²	15.50	59,999	
BNG - PDL		0.50%	37,683	
BSL - PDL	3,870.90 m²	17.54	67,896	
Empty Property Cost	45.00 un	4,000.00 /un	180,000	
				1,347,841
PROFESSIONAL FEES				
Professional Fees		10.00%	868,889	
				868,889
DISPOSAL FEES				
Marketing & Sales Agent Fees		4.50%	631,800	
Sales Legal Fee	45.00 un	750.00 /un	33,750	
				665,550
MISCELLANEOUS FEES				
AH Profit		6.00%	87,143	
Market Profit		17.50%	2,457,000	
				2,544,142
TOTAL COSTS BEFORE FINANCE				**14,610,265**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			108,844	
Construction			490,312	
Other			282,954	
Total Finance Cost				882,110
TOTAL COSTS				**15,492,375**
PROFIT				
				0

Performance Measures

75 Flats (Extra Care) PDL
West Oxfordshire DC

75 Flats (Extra Care) PDL
20% AH
@ VL11 £7,000/ sq.m.
CIL £25/ sq.m.
s106 £3,000

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

75 Flats (Extra Care) PDL
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	60	4,440.00	6,999.75	517,982	31,078,890	0	31,078,890
AH - SR	10	725.00	2,137.50	154,969	1,549,688	0	1,549,688
AH - AR	1	72.50	2,613.00	189,443	189,443	0	189,443
AH - SO	4	290.00	4,549.84	329,863	1,319,453	0	1,319,453
Totals	**75**	**5,527.50**			**34,137,473**	**0**	**34,137,473**

TOTAL PROJECT REVENUE			**34,137,473**
DEVELOPMENT COSTS			
ACQUISITION COSTS			
Residualized Price (0.58 Ha @ 3,267,646.57 /Hect)		1,895,235	
			1,895,235
Agent Fee	1.50%	28,429	
Legal Fee	0.75%	14,214	
			42,643

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	6,828.00	1,947.00	13,294,116	
AH - SR	1,115.00	1,947.00	2,170,905	
AH - AR	111.50	1,947.00	217,090	
AH - SO	446.00	1,947.00	868,362	
Totals	**8,500.50 m²**		**16,550,473**	
Contingency		5.00%	949,476	
Site Works & Infrastructure	75.00 un	3,833.00 /un	287,475	
CIL		1.00%	170,700	
S106	75.00 un	3,000.00 /un	225,000	
				18,183,124
Other Construction Costs				
Externals		7.50%	1,241,286	
Sustainability/Cimate Reponse		5.50%	910,276	
Electric Vehicle Charging	75.00 un	500.00 /un	37,500	
M4(2) 100%	8,500.50 m²	15.50	131,758	
BNG - PDL		0.50%	82,752	
BSL - PDL	8,500.50 m²	17.54	149,099	
Empty Property Cost	75.00 un	7,000.00 /un	525,000	
				3,077,670
PROFESSIONAL FEES				
Professional Fees		10.00%	1,898,951	
				1,898,951
DISPOSAL FEES				
Marketing & Sales Agent Fees		4.50%	1,398,550	
Sales Legal Fee	75.00 un	750.00 /un	56,250	
				1,454,800
MISCELLANEOUS FEES				
AH Profit		6.00%	183,515	
Market Profit		17.50%	5,438,806	
				5,622,321
TOTAL COSTS BEFORE FINANCE				**32,174,744**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			254,977	
Construction			1,065,724	
Other			642,028	
Total Finance Cost				1,962,729
TOTAL COSTS				**34,137,473**
PROFIT				
				0

Performance Measures

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 3 – Strategic Typology Results

(Table 3a – 3f)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle
Partnership

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3a: 500 Mixed

Dwellings	500
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	30.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£10,943,008	£17,785,791	£24,480,939	£31,059,558	£37,509,735	£43,936,592	£50,299,922	£56,610,169	£5,095,434	£12,116,376	£18,941,734	£25,657,400	£32,275,048	£38,760,196	£45,203,915	£51,598,300
	-7.5%	£10,780,500	£17,628,835	£24,325,424	£30,909,315	£37,360,804	£43,789,040	£50,153,927	£56,464,838	£4,929,460	£11,954,705	£18,784,778	£25,501,702	£32,123,415	£38,611,265	£45,054,983	£51,451,165
	-5%	£10,617,992	£17,471,879	£24,169,909	£30,758,824	£37,211,872	£43,641,487	£50,007,932	£56,319,507	£4,763,486	£11,792,977	£18,627,174	£25,345,479	£31,971,781	£38,462,333	£44,906,052	£51,304,030
	-2.5%	£10,455,484	£17,314,923	£24,014,394	£30,608,334	£37,062,941	£43,493,934	£49,861,936	£56,174,177	£4,597,512	£11,630,469	£18,469,472	£25,189,256	£31,819,791	£38,313,401	£44,757,120	£51,156,894
	0% BASE TEST	**£10,292,976**	**£17,157,412**	**£23,858,879**	**£30,457,843**	**£36,914,009**	**£43,346,381**	**£49,715,941**	**£56,028,846**	**£4,431,538**	**£11,467,961**	**£18,311,770**	**£25,033,034**	**£31,667,562**	**£38,164,470**	**£44,608,188**	**£51,009,596**
	2.5%	£10,130,468	£16,999,710	£23,703,172	£30,307,235	£36,765,078	£43,198,807	£49,569,688	£55,883,515	£4,265,564	£11,305,453	£18,154,069	£24,876,811	£31,515,333	£38,015,538	£44,459,257	£50,862,043
	5%	£9,967,855	£16,842,009	£23,546,949	£30,156,181	£36,616,146	£43,050,812	£49,423,335	£55,738,184	£4,099,589	£11,142,945	£17,996,367	£24,720,588	£31,363,103	£37,866,607	£44,310,325	£50,714,490
	7.5%	£9,804,501	£16,684,307	£23,390,727	£30,005,127	£36,467,215	£42,902,818	£49,276,981	£55,592,853	£3,933,615	£10,980,437	£17,838,665	£24,564,365	£31,210,874	£37,717,675	£44,161,394	£50,566,938
	10%	£9,641,147	£16,526,605	£23,234,504	£29,854,074	£36,318,283	£42,754,823	£49,130,627	£55,447,522	£3,767,641	£10,817,929	£17,680,361	£24,408,142	£31,058,644	£37,568,603	£44,012,462	£50,419,385
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£21,886	£35,572	£48,962	£62,119	£75,019	£87,873	£100,600	£113,220	£10,191	£24,233	£37,883	£51,315	£64,550	£77,520	£90,408	£103,197
	-7.5%	£21,561	£35,258	£48,651	£61,819	£74,722	£87,578	£100,308	£112,930	£9,859	£23,909	£37,570	£51,003	£64,247	£77,223	£90,110	£102,902
	-5%	£21,236	£34,944	£48,340	£61,518	£74,424	£87,283	£100,016	£112,639	£9,527	£23,586	£37,254	£50,691	£63,944	£76,925	£89,812	£102,608
	-2.5%	£20,911	£34,630	£48,029	£61,217	£74,126	£86,988	£99,724	£112,348	£9,195	£23,261	£36,939	£50,379	£63,640	£76,627	£89,514	£102,314
	0% BASE TEST	**£20,586**	**£34,315**	**£47,718**	**£60,916**	**£73,828**	**£86,693**	**£99,432**	**£112,058**	**£8,863**	**£22,936**	**£36,624**	**£50,066**	**£63,335**	**£76,329**	**£89,216**	**£102,019**
	2.5%	£20,261	£33,999	£47,406	£60,614	£73,530	£86,398	£99,139	£111,767	£8,531	£22,611	£36,308	£49,754	£63,031	£76,031	£88,919	£101,724
	5%	£19,936	£33,684	£47,094	£60,312	£73,232	£86,102	£98,847	£111,476	£8,199	£22,286	£35,993	£49,441	£62,726	£75,733	£88,621	£101,429
	7.5%	£19,609	£33,369	£46,781	£60,010	£72,934	£85,806	£98,554	£111,186	£7,867	£21,961	£35,677	£49,129	£62,422	£75,435	£88,323	£101,134
	10%	£19,282	£33,053	£46,469	£59,708	£72,637	£85,510	£98,261	£110,895	£7,535	£21,636	£35,361	£48,816	£62,117	£75,137	£88,025	£100,839

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£4,889,120	£10,989,691	£16,911,905	£22,724,767	£28,482,149	£34,084,047	£39,663,043	£45,204,603	-£39,794	£6,110,574	£12,178,905	£18,105,838	£23,919,737	£29,693,507	£35,335,328	£40,901,499
	-7.5%	£4,727,478	£10,831,424	£16,759,046	£22,572,621	£28,334,234	£33,939,003	£39,517,999	£45,061,308	-£202,312	£5,948,931	£12,020,686	£17,952,631	£23,767,591	£29,544,645	£35,190,283	£40,756,454
	-5%	£4,565,835	£10,673,158	£16,605,563	£22,420,476	£28,185,978	£33,793,958	£39,372,954	£44,918,012	-£364,830	£5,787,289	£11,862,419	£17,799,045	£23,615,445	£29,395,294	£35,044,749	£40,611,410
	-2.5%	£4,404,193	£10,514,566	£16,451,977	£22,268,330	£28,037,722	£33,648,913	£39,227,909	£44,774,717	-£527,348	£5,625,646	£11,704,153	£17,645,459	£23,463,300	£29,245,811	£34,899,215	£40,466,365
	0% BASE TEST	**£4,242,551**	**£10,355,476**	**£16,298,391**	**£22,116,185**	**£27,889,410**	**£33,503,869**	**£39,082,865**	**£44,631,422**	**-£689,866**	**£5,464,004**	**£11,545,886**	**£17,491,873**	**£23,311,154**	**£29,096,328**	**£34,753,681**	**£40,321,320**
	2.5%	£4,080,908	£10,196,386	£16,144,804	£21,964,039	£27,740,548	£33,358,824	£38,937,820	£44,487,922	-£852,630	£5,302,361	£11,387,619	£17,338,287	£23,159,008	£28,946,844	£34,608,148	£40,176,276
	5%	£3,919,266	£10,037,295	£15,990,744	£21,811,893	£27,591,686	£33,213,780	£38,792,776	£44,344,220	-£1,016,024	£5,140,719	£11,229,353	£17,184,363	£23,006,863	£28,797,361	£34,462,559	£40,031,231
	7.5%	£3,757,623	£9,878,205	£15,836,419	£21,659,748	£27,442,824	£33,068,735	£38,647,731	£44,200,518	-£1,179,418	£4,979,077	£11,071,068	£17,030,038	£22,854,717	£28,647,250	£34,316,519	£39,886,187
	10%	£3,595,981	£9,719,115	£15,682,094	£21,507,602	£27,293,617	£32,923,690	£38,502,686	£44,056,816	-£1,342,811	£4,817,434	£10,911,978	£16,875,713	£22,702,572	£28,497,131	£34,170,479	£39,741,142
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£9,778	£21,979	£33,824	£45,450	£56,964	£68,168	£79,326	£90,409	-£80	£12,221	£24,358	£36,212	£47,839	£59,387	£70,671	£81,803
	-7.5%	£9,455	£21,663	£33,518	£45,145	£56,668	£67,878	£79,036	£90,123	-£405	£11,898	£24,041	£35,905	£47,535	£59,089	£70,381	£81,513
	-5%	£9,132	£21,346	£33,211	£44,841	£56,372	£67,588	£78,746	£89,836	-£730	£11,575	£23,725	£35,598	£47,231	£58,791	£70,089	£81,223
	-2.5%	£8,808	£21,029	£32,904	£44,537	£56,075	£67,298	£78,456	£89,549	-£1,055	£11,251	£23,408	£35,291	£46,927	£58,492	£69,798	£80,933
	0% BASE TEST	**£8,485**	**£20,711**	**£32,597**	**£44,232**	**£55,779**	**£67,008**	**£78,166**	**£89,263**	**-£1,380**	**£10,928**	**£23,092**	**£34,984**	**£46,622**	**£58,193**	**£69,507**	**£80,643**
	2.5%	£8,162	£20,393	£32,290	£43,928	£55,481	£66,718	£77,876	£88,976	-£1,705	£10,605	£22,775	£34,677	£46,318	£57,894	£69,216	£80,353
	5%	£7,839	£20,075	£31,981	£43,624	£55,183	£66,428	£77,586	£88,688	-£2,032	£10,281	£22,459	£34,369	£46,014	£57,595	£68,925	£80,062
	7.5%	£7,515	£19,756	£31,673	£43,319	£54,886	£66,137	£77,295	£88,401	-£2,359	£9,958	£22,142	£34,060	£45,709	£57,295	£68,633	£79,772
	10%	£7,192	£19,438	£31,364	£43,015	£54,587	£65,847	£77,005	£88,114	-£2,686	£9,635	£21,824	£33,751	£45,405	£56,994	£68,341	£79,482

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£1,283,908	£3,933,267	£9,118,309	£14,216,334	£19,168,896	£24,089,788	£28,955,071	£33,675,080	-£5,291,225	-£10,856	£5,184,554	£10,371,378	£15,449,488	£20,397,030	£25,317,921	£30,184,695
	-7.5%	-£1,442,923	£3,775,957	£8,961,832	£14,064,650	£19,020,828	£23,941,719	£28,811,902	£33,533,922	-£5,452,824	-£169,019	£5,027,243	£10,215,729	£15,298,557	£20,248,961	£25,169,853	£30,040,411
	-5%	-£1,601,938	£3,618,646	£8,805,355	£13,912,965	£18,872,759	£23,793,651	£28,668,706	£33,392,764	-£5,614,423	-£327,181	£4,869,932	£10,060,081	£15,146,908	£20,100,893	£25,021,785	£29,895,941
	-2.5%	-£1,760,953	£3,461,335	£8,648,878	£13,760,934	£18,724,691	£23,645,583	£28,524,988	£33,251,607	-£5,776,022	-£485,344	£4,712,622	£9,904,432	£14,995,223	£19,952,824	£24,873,716	£29,751,068
	0% BASE TEST	**-£1,919,968**	**£3,304,024**	**£8,492,401**	**£13,608,487**	**£18,576,622**	**£23,497,514**	**£28,381,270**	**£33,110,449**	**-£5,937,621**	**-£643,660**	**£4,555,311**	**£9,748,783**	**£14,843,539**	**£19,804,756**	**£24,725,648**	**£29,606,195**
	2.5%	-£2,078,983	£3,146,714	£8,335,924	£13,456,040	£18,428,554	£23,349,446	£28,237,048	£32,969,291	-£6,099,220	-£802,675	£4,398,000	£9,593,135	£14,691,855	£19,656,687	£24,577,579	£29,461,322
	5%	-£2,238,417	£2,989,403	£8,179,391	£13,303,593	£18,280,485	£23,201,377	£28,092,764	£32,828,134	-£6,260,819	-£961,690	£4,240,689	£9,436,986	£14,540,170	£19,508,619	£24,429,511	£29,315,942
	7.5%	-£2,398,284	£2,832,092	£8,022,080	£13,151,145	£18,132,417	£23,053,309	£27,948,128	£32,686,976	-£6,422,418	-£1,120,705	£4,083,378	£9,280,509	£14,387,737	£19,360,551	£24,281,442	£29,170,465
	10%	-£2,558,151	£2,674,781	£7,864,770	£12,998,081	£17,984,349	£22,905,240	£27,803,255	£32,545,818	-£6,584,017	-£1,279,720	£3,926,068	£9,124,032	£14,235,290	£19,212,482	£24,133,374	£29,024,987
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£2,568	£7,867	£18,237	£28,433	£38,338	£48,180	£57,910	£67,350	-£10,582	-£22	£10,369	£20,743	£30,899	£40,794	£50,636	£60,369
	-7.5%	-£2,886	£7,552	£17,924	£28,129	£38,042	£47,883	£57,624	£67,068	-£10,906	-£338	£10,054	£20,431	£30,597	£40,498	£50,340	£60,081
	-5%	-£3,204	£7,237	£17,611	£27,826	£37,746	£47,587	£57,337	£66,786	-£11,229	-£654	£9,740	£20,120	£30,294	£40,202	£50,044	£59,792
	-2.5%	-£3,522	£6,923	£17,298	£27,522	£37,449	£47,291	£57,050	£66,503	-£11,552	-£971	£9,425	£19,809	£29,990	£39,906	£49,747	£59,502
	0% BASE TEST	**-£3,840**	**£6,608**	**£16,985**	**£27,217**	**£37,153**	**£46,995**	**£56,763**	**£66,221**	**-£11,875**	**-£1,287**	**£9,111**	**£19,498**	**£29,687**	**£39,610**	**£49,451**	**£59,212**
	2.5%	-£4,158	£6,293	£16,672	£26,912	£36,857	£46,699	£56,474	£65,939	-£12,198	-£1,605	£8,796	£19,186	£29,384	£39,313	£49,155	£58,923
	5%	-£4,477	£5,979	£16,359	£26,607	£36,561	£46,403	£56,186	£65,656	-£12,522	-£1,923	£8,481	£18,874	£29,080	£39,017	£48,859	£58,632
	7.5%	-£4,797	£5,664	£16,044	£26,302	£36,265	£46,107	£55,896	£65,374	-£12,845	-£2,241	£8,167	£18,561	£28,775	£38,721	£48,563	£58,341
	10%	-£5,116	£5,350	£15,730	£25,996	£35,969	£45,810	£55,607	£65,092	-£13,168	-£2,559	£7,852	£18,248	£28,471	£38,425	£48,267	£58,050

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3b: 750 Mixed

Dwellings	750
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	45.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£16,320,148	£26,926,101	£37,056,363	£46,870,700	£56,491,794	£66,039,947	£75,552,882	£84,997,960	£6,829,027	£17,876,074	£28,486,536	£38,723,271	£48,643,976	£58,417,267	£68,036,353	£77,565,013
	-7.5%	£16,072,589	£26,689,220	£36,829,173	£46,647,677	£56,273,159	£65,821,312	£75,335,699	£84,781,399	£6,567,732	£17,628,515	£28,247,145	£38,490,934	£48,419,125	£58,195,356	£67,817,307	£77,346,378
	-5%	£15,825,030	£26,451,670	£36,601,583	£46,424,511	£56,054,525	£65,602,677	£75,118,516	£84,564,839	£6,306,218	£17,380,956	£28,007,280	£38,258,483	£48,194,273	£57,973,445	£67,598,261	£77,127,743
	-2.5%	£15,576,699	£26,213,810	£36,373,460	£46,200,896	£55,835,890	£65,384,042	£74,901,333	£84,348,278	£6,044,703	£17,132,650	£27,767,414	£38,025,279	£47,969,421	£57,751,534	£67,379,214	£76,909,108
	0% BASE TEST	**£15,327,962**	**£25,975,410**	**£36,145,133**	**£45,977,281**	**£55,617,255**	**£65,165,407**	**£74,684,150**	**£84,131,717**	**£5,783,189**	**£16,883,913**	**£27,527,325**	**£37,792,076**	**£47,744,569**	**£57,529,623**	**£67,160,168**	**£76,690,473**
	2.5%	£15,079,225	£25,736,555	£35,916,057	£45,753,427	£55,398,620	£64,946,772	£74,466,967	£83,915,156	£5,521,674	£16,635,176	£27,286,417	£37,558,746	£47,519,717	£57,307,403	£66,940,776	£76,471,838
	5%	£14,829,816	£25,497,428	£35,686,750	£45,529,203	£55,179,627	£64,728,137	£74,249,649	£83,698,595	£5,260,160	£16,386,438	£27,045,509	£37,324,659	£47,294,865	£57,084,945	£66,721,301	£76,253,203
	7.5%	£14,579,888	£25,257,563	£35,456,883	£45,304,978	£54,960,581	£64,509,502	£74,032,132	£83,482,035	£4,998,645	£16,136,543	£26,804,600	£37,090,572	£47,070,013	£56,862,487	£66,501,826	£76,034,569
	10%	£14,329,960	£25,017,697	£35,226,602	£45,080,316	£54,741,534	£64,290,867	£73,814,614	£83,265,474	£4,737,131	£15,886,615	£26,562,851	£36,856,485	£46,845,162	£56,640,028	£66,282,351	£75,815,934
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£21,760	£35,901	£49,408	£62,494	£75,322	£88,053	£100,737	£113,331	£9,105	£23,835	£37,982	£51,631	£64,859	£77,890	£90,715	£103,420
	-7.5%	£21,430	£35,586	£49,106	£62,197	£75,031	£87,762	£100,448	£113,042	£8,757	£23,505	£37,663	£51,321	£64,559	£77,594	£90,423	£103,129
	-5%	£21,100	£35,269	£48,802	£61,899	£74,739	£87,470	£100,158	£112,753	£8,408	£23,175	£37,343	£51,011	£64,259	£77,298	£90,131	£102,837
	-2.5%	£20,769	£34,952	£48,498	£61,601	£74,448	£87,179	£99,868	£112,464	£8,060	£22,844	£37,023	£50,700	£63,959	£77,002	£89,839	£102,545
	0% BASE TEST	**£20,437**	**£34,634**	**£48,194**	**£61,303**	**£74,156**	**£86,887**	**£99,579**	**£112,176**	**£7,711**	**£22,512**	**£36,703**	**£50,389**	**£63,659**	**£76,706**	**£89,547**	**£102,254**
	2.5%	£20,106	£34,315	£47,888	£61,005	£73,865	£86,596	£99,289	£111,887	£7,362	£22,180	£36,382	£50,078	£63,360	£76,410	£89,254	£101,962
	5%	£19,773	£33,997	£47,582	£60,706	£73,573	£86,304	£99,000	£111,598	£7,014	£21,849	£36,061	£49,766	£63,060	£76,113	£88,962	£101,671
	7.5%	£19,440	£33,677	£47,276	£60,407	£73,281	£86,013	£98,710	£111,309	£6,665	£21,515	£35,739	£49,454	£62,760	£75,817	£88,669	£101,379
	10%	£19,107	£33,357	£46,969	£60,107	£72,989	£85,721	£98,419	£111,021	£6,316	£21,182	£35,417	£49,142	£62,460	£75,520	£88,376	£101,088

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£6,460,043	£16,118,957	£25,369,031	£34,267,858	£42,875,215	£51,336,381	£59,627,730	£67,885,724	-£1,756,266	£8,162,277	£17,751,723	£27,023,046	£35,953,744	£44,674,089	£53,183,032	£61,576,248
	-7.5%	£6,205,354	£15,876,347	£25,133,380	£34,039,881	£42,656,232	£51,121,743	£59,414,801	£67,672,795	-£2,017,781	£7,907,588	£17,509,477	£26,786,350	£35,725,766	£44,455,105	£52,964,049	£61,361,610
	-5%	£5,950,664	£15,632,941	£24,896,935	£33,811,903	£42,437,248	£50,906,803	£59,201,872	£67,459,866	-£2,279,296	£7,652,898	£17,267,232	£26,549,655	£35,497,789	£44,235,596	£52,745,065	£61,146,972
	-2.5%	£5,695,975	£15,389,536	£24,660,239	£33,583,925	£42,218,264	£50,691,691	£58,988,943	£67,246,937	-£2,541,101	£7,398,209	£17,024,277	£26,312,734	£35,269,811	£44,015,974	£52,526,082	£60,932,334
	0% BASE TEST	**£5,441,286**	**£15,145,364**	**£24,423,097**	**£33,355,947**	**£41,999,281**	**£50,476,579**	**£58,776,014**	**£67,034,009**	**-£2,804,013**	**£7,143,520**	**£16,780,871**	**£26,074,963**	**£35,041,833**	**£43,795,974**	**£52,307,098**	**£60,717,696**
	2.5%	£5,186,596	£14,900,768	£24,185,325	£33,127,969	£41,780,297	£50,261,237	£58,563,086	£66,821,080	-£3,066,924	£6,888,830	£16,537,466	£25,837,192	£34,813,855	£43,575,697	£52,088,115	£60,503,058
	5%	£4,931,907	£14,656,172	£23,947,554	£32,899,991	£41,561,314	£50,045,634	£58,350,157	£66,608,151	-£3,329,836	£6,634,141	£16,293,496	£25,599,234	£34,585,877	£43,355,157	£51,869,131	£60,288,113
	7.5%	£4,677,218	£14,410,630	£23,708,774	£32,672,013	£41,342,330	£49,830,031	£58,137,228	£66,395,222	-£3,592,748	£6,379,452	£16,048,900	£25,360,374	£34,357,899	£43,134,207	£51,650,148	£60,073,001
	10%	£4,422,528	£14,164,831	£23,469,914	£32,444,035	£41,123,347	£49,614,068	£57,924,299	£66,182,293	-£3,856,057	£6,124,762	£15,804,304	£25,121,513	£34,129,921	£42,913,038	£51,431,164	£59,857,889
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£8,613	£21,492	£33,825	£45,690	£57,167	£68,449	£79,504	£90,514	-£2,342	£10,883	£23,669	£36,031	£47,938	£59,565	£70,911	£82,102
	-7.5%	£8,274	£21,168	£33,511	£45,387	£56,875	£68,162	£79,220	£90,230	-£2,690	£10,543	£23,346	£35,715	£47,634	£59,273	£70,619	£81,815
	-5%	£7,934	£20,844	£33,196	£45,083	£56,583	£67,876	£78,936	£89,946	-£3,039	£10,204	£23,023	£35,400	£47,330	£58,981	£70,327	£81,529
	-2.5%	£7,595	£20,519	£32,880	£44,779	£56,291	£67,589	£78,652	£89,663	-£3,388	£9,864	£22,699	£35,084	£47,026	£58,688	£70,035	£81,243
	0% BASE TEST	**£7,255**	**£20,194**	**£32,564**	**£44,475**	**£55,999**	**£67,302**	**£78,368**	**£89,379**	**-£3,739**	**£9,525**	**£22,374**	**£34,767**	**£46,722**	**£58,395**	**£69,743**	**£80,957**
	2.5%	£6,915	£19,868	£32,247	£44,171	£55,707	£67,015	£78,084	£89,095	-£4,089	£9,185	£22,050	£34,450	£46,418	£58,101	£69,451	£80,671
	5%	£6,576	£19,542	£31,930	£43,867	£55,415	£66,728	£77,800	£88,811	-£4,440	£8,846	£21,725	£34,132	£46,115	£57,807	£69,159	£80,384
	7.5%	£6,236	£19,214	£31,612	£43,563	£55,123	£66,440	£77,516	£88,527	-£4,790	£8,506	£21,399	£33,814	£45,811	£57,512	£68,867	£80,097
	10%	£5,897	£18,886	£31,293	£43,259	£54,831	£66,152	£77,232	£88,243	-£5,141	£8,166	£21,072	£33,495	£45,507	£57,217	£68,575	£79,811

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£3,885,414	£4,644,495	£12,930,404	£20,904,795	£28,697,754	£36,181,791	£43,456,285	£50,632,883
	-7.5%	-£4,144,052	£4,396,631	£12,686,347	£20,671,262	£28,472,885	£35,959,922	£43,243,170	£50,422,077
	-5%	-£4,402,690	£4,148,126	£12,441,889	£20,437,728	£28,247,089	£35,738,054	£43,030,055	£50,210,970
	-2.5%	-£4,662,209	£3,898,956	£12,196,572	£20,204,195	£28,020,514	£35,516,185	£42,816,939	£49,999,471
	0% BASE TEST	**-£4,922,233**	**£3,649,785**	**£11,951,255**	**£19,970,661**	**£27,793,169**	**£35,294,316**	**£42,603,824**	**£49,787,528**
	2.5%	-£5,182,257	£3,400,566	£11,705,851	£19,737,128	£27,565,220	£35,072,448	£42,390,709	£49,575,013
	5%	-£5,442,282	£3,150,082	£11,459,264	£19,503,594	£27,336,886	£34,850,579	£42,177,594	£49,361,997
	7.5%	-£5,702,306	£2,899,598	£11,212,678	£19,270,061	£27,107,652	£34,628,711	£41,964,478	£49,148,882
	10%	-£5,962,330	£2,649,114	£10,966,091	£19,036,527	£26,878,242	£34,406,842	£41,751,363	£48,935,767
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£5,181	£6,193	£17,241	£27,873	£38,264	£48,242	£57,942	£67,511
	-7.5%	-£5,525	£5,862	£16,915	£27,562	£37,964	£47,947	£57,658	£67,229
	-5%	-£5,870	£5,531	£16,589	£27,250	£37,663	£47,651	£57,373	£66,948
	-2.5%	-£6,216	£5,199	£16,262	£26,939	£37,361	£47,355	£57,089	£66,666
	0% BASE TEST	**-£6,563**	**£4,866**	**£15,935**	**£26,628**	**£37,058**	**£47,059**	**£56,805**	**£66,383**
	2.5%	-£6,910	£4,534	£15,608	£26,316	£36,754	£46,763	£56,521	£66,100
	5%	-£7,256	£4,200	£15,279	£26,005	£36,449	£46,467	£56,237	£65,816
	7.5%	-£7,603	£3,866	£14,950	£25,693	£36,144	£46,172	£55,953	£65,532
	10%	-£7,950	£3,532	£14,621	£25,382	£35,838	£45,876	£55,668	£65,248

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£10,768,816	-£1,997,500	£6,435,835	£14,712,382	£22,652,051	£30,443,821	£37,938,025	£45,272,633
	-7.5%	-£11,033,066	-£2,254,753	£6,187,971	£14,470,352	£22,418,518	£30,217,480	£37,716,156	£45,059,518
	-5%	-£11,297,316	-£2,512,005	£5,940,107	£14,227,526	£22,184,984	£29,990,868	£37,494,288	£44,846,403
	-2.5%	-£11,561,565	-£2,769,257	£5,692,242	£13,984,701	£21,951,451	£29,763,523	£37,272,419	£44,633,287
	0% BASE TEST	**-£11,825,815**	**-£3,026,509**	**£5,444,378**	**£13,741,822**	**£21,717,917**	**£29,536,037**	**£37,050,550**	**£44,420,172**
	2.5%	-£12,090,064	-£3,283,762	£5,196,514	£13,497,765	£21,484,384	£29,307,703	£36,828,682	£44,207,057
	5%	-£12,354,314	-£3,542,086	£4,948,650	£13,253,708	£21,250,850	£29,079,370	£36,606,813	£43,993,942
	7.5%	-£12,618,563	-£3,800,724	£4,700,786	£13,009,651	£21,017,317	£28,850,103	£36,384,945	£43,780,826
	10%	-£12,882,813	-£4,059,362	£4,452,921	£12,764,748	£20,783,783	£28,620,768	£36,163,076	£43,567,711
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£14,358	-£2,663	£8,581	£19,617	£30,203	£40,592	£50,584	£60,364
	-7.5%	-£14,711	-£3,006	£8,251	£19,294	£29,891	£40,290	£50,288	£60,079
	-5%	-£15,063	-£3,349	£7,920	£18,970	£29,580	£39,988	£49,992	£59,795
	-2.5%	-£15,415	-£3,692	£7,590	£18,646	£29,269	£39,685	£49,697	£59,511
	0% BASE TEST	**-£15,768**	**-£4,035**	**£7,259**	**£18,322**	**£28,957**	**£39,381**	**£49,401**	**£59,227**
	2.5%	-£16,120	-£4,378	£6,929	£17,997	£28,646	£39,077	£49,105	£58,943
	5%	-£16,472	-£4,723	£6,598	£17,672	£28,334	£38,772	£48,809	£58,659
	7.5%	-£16,825	-£5,068	£6,268	£17,346	£28,023	£38,467	£48,513	£58,374
	10%	-£17,177	-£5,412	£5,937	£17,020	£27,712	£38,161	£48,217	£58,090

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3c: 1000 Mixed

Dwellings	1000
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	60.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£22,064,673	£36,131,546	£49,542,007	£62,576,984	£75,373,076	£88,090,040	£100,768,425	£113,359,101
	-7.5%	£21,735,917	£35,819,148	£49,242,891	£62,281,559	£75,082,261	£87,799,225	£100,479,355	£113,070,778
	-5%	£21,406,773	£35,506,150	£48,943,317	£61,985,952	£74,791,446	£87,508,409	£100,190,076	£112,782,455
	-2.5%	£21,077,056	£35,191,989	£48,643,385	£61,689,843	£74,500,631	£87,217,594	£99,900,604	£112,494,132
	0% BASE TEST	**£20,746,387**	**£34,877,391**	**£48,342,658**	**£61,393,735**	**£74,209,816**	**£86,926,779**	**£99,611,132**	**£112,205,809**
	2.5%	£20,415,718	£34,561,965	£48,041,508	£61,097,493	£73,919,001	£86,635,964	£99,321,660	£111,917,487
	5%	£20,083,696	£34,245,823	£47,739,862	£60,800,669	£73,628,185	£86,345,149	£99,032,188	£111,629,164
	7.5%	£19,751,484	£33,929,151	£47,437,386	£60,503,845	£73,337,258	£86,054,334	£98,742,716	£111,340,841
	10%	£19,418,845	£33,611,852	£47,134,445	£60,206,810	£73,045,947	£85,763,519	£98,453,244	£111,052,518
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£22,065	£36,132	£49,542	£62,577	£75,373	£88,090	£100,768	£113,359
	-7.5%	£21,736	£35,819	£49,243	£62,282	£75,082	£87,799	£100,479	£113,071
	-5%	£21,407	£35,506	£48,943	£61,986	£74,791	£87,508	£100,190	£112,782
	-2.5%	£21,077	£35,192	£48,643	£61,690	£74,501	£87,218	£99,901	£112,494
	0% BASE TEST	**£20,746**	**£34,877**	**£48,343**	**£61,394**	**£74,210**	**£86,927**	**£99,611**	**£112,206**
	2.5%	£20,416	£34,562	£48,042	£61,097	£73,919	£86,636	£99,322	£111,917
	5%	£20,084	£34,246	£47,740	£60,801	£73,628	£86,345	£99,032	£111,629
	7.5%	£19,751	£33,929	£47,437	£60,504	£73,337	£86,054	£98,743	£111,341
	10%	£19,419	£33,612	£47,134	£60,207	£73,046	£85,764	£98,453	£111,053

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£9,635,979	£24,396,520	£38,486,262	£52,069,812	£65,240,132	£78,237,081	£91,036,965	£103,724,694
	-7.5%	£9,292,289	£24,067,377	£38,169,591	£51,762,381	£64,941,810	£77,942,317	£90,746,150	£103,433,879
	-5%	£8,948,599	£23,738,233	£37,852,051	£51,454,731	£64,643,488	£77,647,553	£90,455,335	£103,143,064
	-2.5%	£8,604,909	£23,408,116	£37,534,094	£51,146,239	£64,345,166	£77,352,789	£90,164,367	£102,852,249
	0% BASE TEST	**£8,260,037**	**£23,077,447**	**£37,216,137**	**£50,837,748**	**£64,046,844**	**£77,058,025**	**£89,873,036**	**£102,561,434**
	2.5%	£7,914,603	£22,746,778	£36,897,176	£50,528,681	£63,748,522	£76,763,166	£89,581,705	£102,270,618
	5%	£7,569,169	£22,415,205	£36,577,914	£50,219,108	£63,450,200	£76,467,741	£89,290,374	£101,979,803
	7.5%	£7,223,703	£22,082,994	£36,258,651	£49,909,535	£63,151,878	£76,172,315	£88,999,043	£101,688,988
	10%	£6,876,511	£21,750,782	£35,938,286	£49,599,962	£62,853,556	£75,876,890	£88,707,713	£101,398,173
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£9,636	£24,397	£38,486	£52,070	£65,240	£78,237	£91,037	£103,725
	-7.5%	£9,292	£24,067	£38,170	£51,762	£64,942	£77,942	£90,746	£103,434
	-5%	£8,949	£23,738	£37,852	£51,455	£64,643	£77,648	£90,455	£103,143
	-2.5%	£8,605	£23,408	£37,534	£51,146	£64,345	£77,353	£90,164	£102,852
	0% BASE TEST	**£8,260**	**£23,077**	**£37,216**	**£50,838**	**£64,047**	**£77,058**	**£89,873**	**£102,561**
	2.5%	£7,915	£22,747	£36,897	£50,529	£63,749	£76,763	£89,582	£102,271
	5%	£7,569	£22,415	£36,578	£50,219	£63,450	£76,468	£89,290	£101,980
	7.5%	£7,224	£22,083	£36,259	£49,910	£63,152	£76,172	£88,999	£101,689
	10%	£6,877	£21,751	£35,938	£49,600	£62,854	£75,877	£88,708	£101,398

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£9,054,215	£21,905,759	£34,155,059	£45,928,537	£57,304,485	£68,527,728	£79,558,329	£90,553,777
	-7.5%	£8,719,495	£21,583,720	£33,844,128	£45,627,044	£57,013,949	£68,242,995	£79,275,103	£90,270,552
	-5%	£8,384,775	£21,261,302	£33,532,224	£45,325,551	£56,723,413	£67,958,263	£78,991,878	£89,987,327
	-2.5%	£8,049,040	£20,937,761	£33,219,963	£45,024,057	£56,432,877	£67,673,346	£78,708,653	£89,704,102
	0% BASE TEST	**£7,712,621**	**£20,614,045**	**£32,906,410**	**£44,722,564**	**£56,142,340**	**£67,388,063**	**£78,425,428**	**£89,420,876**
	2.5%	£7,376,202	£20,288,985	£32,592,588	£44,421,070	£55,851,804	£67,102,779	£78,142,202	£89,137,651
	5%	£7,038,406	£19,963,925	£32,277,685	£44,119,577	£55,561,268	£66,817,496	£77,858,977	£88,854,426
	7.5%	£6,700,275	£19,637,420	£31,962,392	£43,818,084	£55,270,732	£66,531,891	£77,575,752	£88,571,201
	10%	£6,362,144	£19,310,800	£31,646,120	£43,516,590	£54,980,196	£66,246,036	£77,292,527	£88,287,975
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£9,054	£21,906	£34,155	£45,929	£57,304	£68,528	£79,558	£90,554
	-7.5%	£8,719	£21,584	£33,844	£45,627	£57,014	£68,243	£79,275	£90,271
	-5%	£8,385	£21,261	£33,532	£45,326	£56,723	£67,958	£78,992	£89,987
	-2.5%	£8,049	£20,938	£33,220	£45,024	£56,433	£67,673	£78,709	£89,704
	0% BASE TEST	**£7,713**	**£20,614**	**£32,906**	**£44,723**	**£56,142**	**£67,388**	**£78,425**	**£89,421**
	2.5%	£7,376	£20,289	£32,593	£44,421	£55,852	£67,103	£78,142	£89,138
	5%	£7,038	£19,964	£32,278	£44,120	£55,561	£66,817	£77,859	£88,854
	7.5%	£6,700	£19,637	£31,962	£43,818	£55,271	£66,532	£77,576	£88,571
	10%	£6,362	£19,311	£31,646	£43,517	£54,980	£66,246	£77,293	£88,288

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	-£1,750,867	£11,509,672	£24,292,083	£36,577,089	£48,405,523	£59,941,743	£71,252,421	£82,401,778
	-7.5%	-£2,101,981	£11,174,953	£23,971,072	£36,264,691	£48,104,029	£59,651,207	£70,961,892	£82,117,045
	-5%	-£2,454,537	£10,840,233	£23,649,033	£35,951,138	£47,802,536	£59,360,670	£70,671,356	£81,832,104
	-2.5%	-£2,807,093	£10,505,513	£23,326,994	£35,637,585	£47,501,042	£59,070,134	£70,380,820	£81,546,821
	0% BASE TEST	**-£3,159,650**	**£10,170,793**	**£23,003,741**	**£35,323,046**	**£47,199,549**	**£58,779,598**	**£70,090,284**	**£81,261,537**
	2.5%	-£3,512,206	£9,836,073	£22,680,200	£35,008,143	£46,898,055	£58,489,062	£69,799,747	£80,976,253
	5%	-£3,866,540	£9,501,353	£22,356,348	£34,692,884	£46,596,562	£58,198,526	£69,509,211	£80,690,970
	7.5%	-£4,220,983	£9,166,633	£22,031,288	£34,376,612	£46,295,069	£57,907,538	£69,218,675	£80,405,686
	10%	-£4,575,426	£8,830,789	£21,706,227	£34,060,340	£45,993,575	£57,616,228	£68,928,139	£80,120,399
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	-£1,751	£11,510	£24,292	£36,577	£48,406	£59,942	£71,252	£82,402
	-7.5%	-£2,102	£11,175	£23,971	£36,265	£48,104	£59,651	£70,962	£82,117
	-5%	-£2,455	£10,840	£23,649	£35,951	£47,803	£59,361	£70,671	£81,832
	-2.5%	-£2,807	£10,506	£23,327	£35,638	£47,501	£59,070	£70,381	£81,547
	0% BASE TEST	**-£3,160**	**£10,171**	**£23,004**	**£35,323**	**£47,200**	**£58,780**	**£70,090**	**£81,262**
	2.5%	-£3,512	£9,836	£22,680	£35,008	£46,898	£58,489	£69,800	£80,976
	5%	-£3,867	£9,501	£22,356	£34,693	£46,597	£58,199	£69,509	£80,691
	7.5%	-£4,221	£9,167	£22,031	£34,377	£46,295	£57,908	£69,219	£80,406
	10%	-£4,575	£8,831	£21,706	£34,060	£45,994	£57,616	£68,928	£80,120

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£4,683,036	£6,793,398	£17,761,528	£28,339,091	£38,598,509	£48,517,798	£58,097,422	£67,603,279	-£13,684,976	-£1,976,115	£9,340,199	£20,302,352	£30,829,872	£41,116,924	£51,036,214	£60,705,033
	-7.5%	-£5,029,823	£6,462,019	£17,435,778	£28,031,294	£38,305,095	£48,224,384	£57,814,672	£67,325,640	-£14,035,520	-£2,321,060	£9,012,796	£19,979,817	£30,522,076	£40,822,900	£50,742,800	£60,422,282
	-5%	-£5,376,611	£6,129,555	£17,110,028	£27,723,498	£38,011,681	£47,930,970	£57,531,922	£67,048,001	-£14,386,064	-£2,667,797	£8,684,634	£19,657,282	£30,214,279	£40,527,183	£50,449,386	£60,139,532
	-2.5%	-£5,723,398	£5,797,092	£16,784,278	£27,415,701	£37,718,267	£47,637,556	£57,249,171	£66,769,844	-£14,737,080	-£3,014,585	£8,355,564	£19,333,473	£29,906,482	£40,230,127	£50,155,972	£59,856,781
	0% BASE TEST	**-£6,070,185**	**£5,463,553**	**£16,458,528**	**£27,107,905**	**£37,424,853**	**£47,344,142**	**£56,966,421**	**£66,491,649**	**-£15,089,503**	**-£3,361,372**	**£8,026,495**	**£19,009,337**	**£29,598,686**	**£39,931,911**	**£49,862,558**	**£59,574,031**
	2.5%	-£6,416,973	£5,129,363	£16,132,777	£26,800,108	£37,131,439	£47,050,728	£56,683,670	£66,212,954	-£15,441,926	-£3,708,160	£7,696,309	£18,685,046	£29,290,889	£39,632,671	£49,569,144	£59,291,280
	5%	-£6,763,760	£4,795,172	£15,807,027	£26,492,312	£36,837,076	£46,757,314	£56,400,920	£65,934,100	-£15,794,348	-£4,054,947	£7,365,562	£18,359,296	£28,983,093	£39,332,529	£49,275,730	£59,008,530
	7.5%	-£7,110,548	£4,459,748	£15,481,277	£26,184,515	£36,538,572	£46,463,900	£56,118,169	£65,654,722	-£16,146,771	-£4,401,734	£7,034,814	£18,033,546	£28,675,296	£39,031,511	£48,982,316	£58,725,780
	10%	-£7,457,335	£4,123,821	£15,155,527	£25,876,718	£36,238,372	£46,170,486	£55,835,419	£65,374,973	-£16,499,194	-£4,748,522	£6,702,679	£17,707,795	£28,367,500	£38,730,004	£48,688,902	£58,443,029
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£4,683	£6,793	£17,762	£28,339	£38,599	£48,518	£58,097	£67,603	-£13,685	-£1,976	£9,340	£20,302	£30,830	£41,117	£51,036	£60,705
	-7.5%	-£5,030	£6,462	£17,436	£28,031	£38,305	£48,224	£57,815	£67,326	-£14,036	-£2,321	£9,013	£19,980	£30,522	£40,823	£50,743	£60,422
	-5%	-£5,377	£6,130	£17,110	£27,723	£38,012	£47,931	£57,532	£67,048	-£14,386	-£2,668	£8,685	£19,657	£30,214	£40,527	£50,449	£60,140
	-2.5%	-£5,723	£5,797	£16,784	£27,416	£37,718	£47,638	£57,249	£66,770	-£14,737	-£3,015	£8,356	£19,333	£29,906	£40,230	£50,156	£59,857
	0% BASE TEST	**-£6,070**	**£5,464**	**£16,459**	**£27,108**	**£37,425**	**£47,344**	**£56,966**	**£66,492**	**-£15,090**	**-£3,361**	**£8,026**	**£19,009**	**£29,599**	**£39,932**	**£49,863**	**£59,574**
	2.5%	-£6,417	£5,129	£16,133	£26,800	£37,131	£47,051	£56,684	£66,213	-£15,442	-£3,708	£7,696	£18,685	£29,291	£39,633	£49,569	£59,291
	5%	-£6,764	£4,795	£15,807	£26,492	£36,837	£46,757	£56,401	£65,934	-£15,794	-£4,055	£7,366	£18,359	£28,983	£39,333	£49,276	£59,009
	7.5%	-£7,111	£4,460	£15,481	£26,185	£36,539	£46,464	£56,118	£65,655	-£16,147	-£4,402	£7,035	£18,034	£28,675	£39,032	£48,982	£58,726
	10%	-£7,457	£4,124	£15,156	£25,877	£36,238	£46,170	£55,835	£65,375	-£16,499	-£4,749	£6,703	£17,708	£28,367	£38,730	£48,689	£58,443

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3d: 1500 Mixed

Dwellings	1500
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	90.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£32,578,401	£53,815,882	£73,961,233	£93,488,031	£112,785,115	£131,857,471	£150,859,010	£169,789,416
	-7.5%	£32,085,707	£53,345,694	£73,508,309	£93,046,778	£112,348,941	£131,424,127	£150,425,665	£169,357,028
	-5%	£31,591,614	£52,875,506	£73,054,945	£92,605,525	£111,912,768	£130,990,783	£149,992,321	£168,924,639
	-2.5%	£31,095,474	£52,405,318	£72,601,581	£92,164,272	£111,476,065	£130,557,439	£149,558,977	£168,492,250
	0% BASE TEST	**£30,597,967**	**£51,935,130**	**£72,148,217**	**£91,723,020**	**£111,039,251**	**£130,124,094**	**£149,125,633**	**£168,059,861**
	2.5%	£30,099,124	£51,464,942	£71,694,854	£91,281,767	£110,602,437	£129,690,295	£148,692,289	£167,627,472
	5%	£29,598,717	£50,994,754	£71,241,490	£90,840,514	£110,165,623	£129,256,433	£148,258,944	£167,195,083
	7.5%	£29,096,493	£50,524,566	£70,788,126	£90,399,261	£109,728,810	£128,822,571	£147,825,600	£166,762,694
	10%	£28,593,167	£50,054,378	£70,334,762	£89,958,008	£109,291,996	£128,388,709	£147,392,256	£166,330,305
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£21,719	£35,877	£49,307	£62,325	£75,190	£87,905	£100,573	£113,193
	-7.5%	£21,390	£35,564	£49,006	£62,031	£74,899	£87,616	£100,284	£112,905
	-5%	£21,061	£35,250	£48,703	£61,737	£74,609	£87,327	£99,995	£112,616
	-2.5%	£20,730	£34,937	£48,401	£61,443	£74,317	£87,038	£99,706	£112,328
	0% BASE TEST	**£20,399**	**£34,623**	**£48,099**	**£61,149**	**£74,026**	**£86,749**	**£99,417**	**£112,040**
	2.5%	£20,066	£34,310	£47,797	£60,855	£73,735	£86,460	£99,128	£111,752
	5%	£19,732	£33,997	£47,494	£60,560	£73,444	£86,171	£98,839	£111,463
	7.5%	£19,398	£33,683	£47,192	£60,266	£73,153	£85,882	£98,550	£111,175
	10%	£19,062	£33,370	£46,890	£59,972	£72,861	£85,592	£98,262	£110,887

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£12,502,195	£35,342,620	£56,762,796	£77,293,864	£97,209,516	£116,685,688	£136,025,986	£155,137,638
	-7.5%	£11,967,723	£34,843,689	£56,292,608	£76,839,277	£96,762,770	£116,244,436	£135,587,802	£154,702,674
	-5%	£11,430,984	£34,343,282	£55,821,246	£76,383,839	£96,315,875	£115,803,183	£135,149,617	£154,267,710
	-2.5%	£10,894,245	£33,842,085	£55,349,424	£75,928,002	£95,868,101	£115,361,930	£134,711,432	£153,832,747
	0% BASE TEST	**£10,355,857**	**£33,339,492**	**£54,876,518**	**£75,471,953**	**£95,420,326**	**£114,920,677**	**£134,273,247**	**£153,397,783**
	2.5%	£9,816,434	£32,836,096	£54,403,036	£75,014,840	£94,972,552	£114,479,425	£133,835,062	£152,962,723
	5%	£9,277,010	£32,331,296	£53,928,524	£74,557,727	£94,524,320	£114,038,172	£133,396,877	£152,527,166
	7.5%	£8,734,886	£31,825,626	£53,453,356	£74,099,603	£94,075,491	£113,596,919	£132,958,692	£152,091,609
	10%	£8,192,762	£31,318,560	£52,977,061	£73,641,167	£93,626,662	£113,155,666	£132,520,508	£151,656,051
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£8,335	£23,562	£37,842	£51,529	£64,806	£77,790	£90,684	£103,425
	-7.5%	£7,978	£23,229	£37,528	£51,226	£64,509	£77,496	£90,392	£103,135
	-5%	£7,621	£22,896	£37,214	£50,923	£64,211	£77,202	£90,100	£102,845
	-2.5%	£7,263	£22,561	£36,900	£50,619	£63,912	£76,908	£89,808	£102,555
	0% BASE TEST	**£6,904**	**£22,226**	**£36,584**	**£50,315**	**£63,614**	**£76,614**	**£89,515**	**£102,265**
	2.5%	£6,544	£21,891	£36,269	£50,010	£63,315	£76,320	£89,223	£101,975
	5%	£6,185	£21,554	£35,952	£49,705	£63,016	£76,025	£88,931	£101,685
	7.5%	£5,823	£21,217	£35,636	£49,400	£62,717	£75,731	£88,639	£101,394
	10%	£5,462	£20,879	£35,318	£49,094	£62,418	£75,437	£88,347	£101,104

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£12,352,140	£32,193,045	£50,726,965	£68,434,445	£85,584,155	£102,394,609	£119,047,675	£135,498,691
	-7.5%	£11,827,783	£31,706,703	£50,269,048	£67,992,914	£85,154,419	£101,964,873	£118,624,063	£135,076,656
	-5%	£11,302,438	£31,218,368	£49,811,132	£67,551,382	£84,724,682	£101,535,136	£118,199,953	£134,654,621
	-2.5%	£10,775,323	£30,728,152	£49,353,215	£67,109,850	£84,294,945	£101,105,399	£117,775,763	£134,232,587
	0% BASE TEST	**£10,247,348**	**£30,236,091**	**£48,895,298**	**£66,668,318**	**£83,865,208**	**£100,675,662**	**£117,351,573**	**£133,810,552**
	2.5%	£9,717,499	£29,742,258	£48,437,381	£66,226,787	£83,435,472	£100,245,926	£116,927,383	£133,388,518
	5%	£9,186,835	£29,246,267	£47,979,464	£65,785,255	£83,005,077	£99,816,189	£116,503,194	£132,966,483
	7.5%	£8,654,548	£28,748,692	£47,521,502	£65,343,723	£82,574,518	£99,386,452	£116,079,004	£132,544,449
	10%	£8,121,180	£28,249,574	£47,061,496	£64,902,192	£82,143,191	£98,956,716	£115,654,814	£132,122,414
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£8,235	£21,462	£33,818	£45,623	£57,056	£68,263	£79,365	£90,332
	-7.5%	£7,885	£21,138	£33,513	£45,329	£56,770	£67,977	£79,083	£90,051
	-5%	£7,535	£20,812	£33,207	£45,034	£56,483	£67,690	£78,800	£89,770
	-2.5%	£7,184	£20,485	£32,902	£44,740	£56,197	£67,404	£78,517	£89,488
	0% BASE TEST	**£6,832**	**£20,157**	**£32,597**	**£44,446**	**£55,910**	**£67,117**	**£78,234**	**£89,207**
	2.5%	£6,478	£19,828	£32,292	£44,151	£55,624	£66,831	£77,952	£88,926
	5%	£6,125	£19,498	£31,986	£43,857	£55,337	£66,544	£77,669	£88,644
	7.5%	£5,770	£19,166	£31,681	£43,562	£55,050	£66,258	£77,386	£88,363
	10%	£5,414	£18,833	£31,374	£43,268	£54,762	£65,971	£77,103	£88,082

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	-£5,620,357	£15,388,800	£35,153,411	£53,891,122	£71,827,895	£89,180,455	£106,194,921	£122,966,730
	-7.5%	-£6,170,477	£14,868,666	£34,663,936	£53,427,785	£71,378,285	£88,738,923	£105,765,184	£122,536,994
	-5%	-£6,720,674	£14,348,313	£34,172,938	£52,963,323	£70,927,768	£88,297,392	£105,335,448	£122,107,257
	-2.5%	-£7,271,376	£13,825,582	£33,680,968	£52,497,279	£70,476,766	£87,855,860	£104,905,711	£121,677,520
	0% BASE TEST	**-£7,824,459**	**£13,302,851**	**£33,187,135**	**£52,030,235**	**£70,024,835**	**£87,414,328**	**£104,475,974**	**£121,247,783**
	2.5%	-£8,377,541	£12,777,750	£32,692,135	£51,562,136	£69,572,334	£86,972,796	£104,046,238	£120,818,047
	5%	-£8,931,691	£12,252,405	£32,196,073	£51,092,415	£69,118,962	£86,531,265	£103,616,501	£120,388,310
	7.5%	-£9,487,717	£11,725,360	£31,698,138	£50,621,494	£68,664,764	£86,089,733	£103,186,711	£119,958,573
	10%	-£10,043,744	£11,197,385	£31,199,518	£50,149,589	£68,209,903	£85,648,201	£102,756,152	£119,528,837
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	-£3,747	£10,259	£23,436	£35,927	£47,885	£59,454	£70,797	£81,978
	-7.5%	-£4,114	£9,912	£23,109	£35,619	£47,586	£59,159	£70,510	£81,691
	-5%	-£4,480	£9,566	£22,782	£35,309	£47,285	£58,865	£70,224	£81,405
	-2.5%	-£4,848	£9,217	£22,454	£34,998	£46,985	£58,571	£69,937	£81,118
	0% BASE TEST	**-£5,216**	**£8,869**	**£22,125**	**£34,687**	**£46,683**	**£58,276**	**£69,651**	**£80,832**
	2.5%	-£5,585	£8,518	£21,795	£34,375	£46,382	£57,982	£69,364	£80,545
	5%	-£5,954	£8,168	£21,464	£34,062	£46,079	£57,688	£69,078	£80,259
	7.5%	-£6,325	£7,817	£21,132	£33,748	£45,777	£57,393	£68,791	£79,972
	10%	-£6,696	£7,465	£20,800	£33,433	£45,473	£57,099	£68,504	£79,686

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£9,728,327	£8,398,768	£25,569,157	£41,855,305	£57,328,498	£72,215,911	£86,739,473	£100,934,217	-£25,051,996	-£6,130,821	£11,791,145	£28,871,997	£45,138,208	£60,695,084	£75,763,331	£90,378,387
	-7.5%	-£10,278,152	£7,877,047	£25,077,402	£41,388,984	£56,882,852	£71,786,212	£86,321,252	£100,515,996	-£25,613,744	-£6,671,947	£11,269,424	£28,380,242	£44,671,887	£60,249,439	£75,333,632	£89,948,687
	-5%	-£10,830,197	£7,355,327	£24,585,647	£40,922,662	£56,437,207	£71,356,512	£85,903,031	£100,097,775	-£26,175,492	-£7,215,362	£10,747,704	£27,888,487	£44,205,565	£59,803,793	£74,903,932	£89,518,988
	-2.5%	-£11,382,969	£6,833,606	£24,093,893	£40,456,341	£55,991,561	£70,926,812	£85,484,811	£99,679,555	-£26,737,241	-£7,759,363	£10,225,983	£27,396,733	£43,739,244	£59,358,148	£74,474,233	£89,089,288
	0% BASE TEST	**-£11,935,742**	**£6,311,885**	**£23,602,138**	**£39,990,019**	**£55,545,915**	**£70,497,113**	**£85,066,590**	**£99,261,334**	**-£27,299,232**	**-£8,303,593**	**£9,704,262**	**£26,904,978**	**£43,272,922**	**£58,912,502**	**£74,043,907**	**£88,659,589**
	2.5%	-£12,491,360	£5,790,164	£23,110,383	£39,523,698	£55,100,270	£70,067,413	£84,648,369	£98,843,114	-£27,863,990	-£8,850,478	£9,182,541	£26,413,223	£42,806,601	£58,466,857	£73,611,858	£88,229,889
	5%	-£13,047,088	£5,268,443	£22,618,629	£39,057,376	£54,654,624	£69,637,714	£84,230,149	£98,424,893	-£28,428,749	-£9,397,363	£8,660,820	£25,921,469	£42,340,279	£58,021,211	£73,178,097	£87,800,190
	7.5%	-£13,602,816	£4,746,722	£22,126,874	£38,591,054	£54,208,979	£69,208,014	£83,811,928	£98,006,672	-£28,993,507	-£9,945,238	£8,139,099	£25,429,714	£41,873,958	£57,575,566	£72,742,811	£87,370,490
	10%	-£14,158,544	£4,225,001	£21,635,119	£38,124,733	£53,763,333	£68,778,314	£83,393,595	£97,588,452	-£29,558,266	-£10,495,062	£7,617,378	£24,937,959	£41,407,636	£57,129,920	£72,306,034	£86,940,790
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£6,486	£5,599	£17,046	£27,904	£38,219	£48,144	£57,826	£67,289	-£16,701	-£4,087	£7,861	£19,248	£30,092	£40,463	£50,509	£60,252
	-7.5%	-£6,852	£5,251	£16,718	£27,593	£37,922	£47,857	£57,548	£67,011	-£17,076	-£4,448	£7,513	£18,920	£29,781	£40,166	£50,222	£59,966
	-5%	-£7,220	£4,904	£16,390	£27,282	£37,625	£47,571	£57,269	£66,732	-£17,450	-£4,810	£7,165	£18,592	£29,470	£39,869	£49,936	£59,679
	-2.5%	-£7,589	£4,556	£16,063	£26,971	£37,328	£47,285	£56,990	£66,453	-£17,825	-£5,173	£6,817	£18,264	£29,159	£39,572	£49,649	£59,393
	0% BASE TEST	**-£7,957**	**£4,208**	**£15,735**	**£26,660**	**£37,031**	**£46,998**	**£56,711**	**£66,174**	**-£18,199**	**-£5,536**	**£6,470**	**£17,937**	**£28,849**	**£39,275**	**£49,363**	**£59,106**
	2.5%	-£8,328	£3,860	£15,407	£26,349	£36,734	£46,712	£56,432	£65,895	-£18,576	-£5,900	£6,122	£17,609	£28,538	£38,978	£49,075	£58,820
	5%	-£8,698	£3,512	£15,079	£26,038	£36,436	£46,425	£56,153	£65,617	-£18,952	-£6,265	£5,774	£17,281	£28,227	£38,681	£48,785	£58,533
	7.5%	-£9,069	£3,164	£14,751	£25,727	£36,139	£46,139	£55,875	£65,338	-£19,329	-£6,630	£5,426	£16,953	£27,916	£38,384	£48,495	£58,247
	10%	-£9,439	£2,817	£14,423	£25,416	£35,842	£45,852	£55,596	£65,059	-£19,706	-£6,997	£5,078	£16,625	£27,605	£38,087	£48,204	£57,961

Dixon Searle Partnership (2026)

DixonSearle Partnership

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3e: 2000 Mixed

Dwellings	2000
	Mixed (houses/flats)
Non-residential	10ha employment
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	120.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL: Residential Values Sensitivity Test (£/sq.m.)								Surplus / Deficit - with £150/sq.m CIL: Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£54,440,509	£81,220,726	£107,144,131	£132,748,304	£158,140,398	£183,390,674	£208,611,256	£233,726,848	£29,495,797	£59,321,382	£86,739,056	£113,104,572	£138,885,377	£164,435,818	£189,806,255	£214,996,626
	-7.5%	£53,816,939	£80,629,325	£106,562,966	£132,169,103	£157,564,486	£182,816,110	£208,037,099	£233,153,452	£28,788,432	£58,690,081	£86,134,524	£112,515,236	£138,304,212	£163,857,802	£189,230,343	£214,422,063
	-5%	£53,191,716	£80,037,923	£105,981,801	£131,589,901	£156,988,574	£182,241,547	£207,462,942	£232,580,056	£28,077,888	£58,056,684	£85,529,992	£111,925,816	£137,723,047	£163,279,787	£188,654,431	£213,847,499
	-2.5%	£52,566,492	£79,446,522	£105,400,441	£131,010,700	£156,412,662	£181,666,983	£206,888,785	£232,006,659	£27,364,239	£57,421,124	£84,924,187	£111,336,396	£137,141,882	£162,701,590	£188,078,519	£213,272,936
	0% BASE TEST	**£51,941,268**	**£78,855,120**	**£104,818,567**	**£130,431,475**	**£155,836,750**	**£181,092,420**	**£206,314,266**	**£231,433,263**	**£26,648,726**	**£56,783,263**	**£84,318,276**	**£110,746,911**	**£136,560,716**	**£162,122,992**	**£187,502,607**	**£212,698,372**
	2.5%	£51,316,045	£78,263,718	£104,236,694	£129,851,640	£155,260,838	£180,517,857	£205,739,702	£230,859,866	£25,933,212	£56,143,052	£83,712,365	£110,156,513	£135,979,551	£161,544,394	£186,926,695	£212,123,809
	5%	£50,690,821	£77,672,317	£103,654,820	£129,271,806	£154,684,927	£179,943,293	£205,165,139	£230,286,470	£25,217,698	£55,500,438	£83,106,454	£109,566,114	£135,398,386	£160,965,796	£186,350,784	£211,549,246
	7.5%	£50,065,598	£77,080,915	£103,072,943	£128,691,971	£154,109,015	£179,368,730	£204,590,576	£229,713,073	£24,502,184	£54,855,075	£82,500,543	£108,975,716	£134,817,221	£160,387,198	£185,774,872	£210,974,682
	10%	£49,440,374	£76,489,513	£102,490,339	£128,112,137	£153,532,933	£178,794,166	£204,016,012	£229,139,677	£23,786,670	£54,206,987	£81,894,632	£108,384,908	£134,236,056	£159,808,600	£185,198,938	£210,400,119
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£27,220	£40,610	£53,572	£66,374	£79,070	£91,695	£104,306	£116,863	£14,748	£29,661	£43,370	£56,552	£69,443	£82,218	£94,903	£107,498
	-7.5%	£26,908	£40,315	£53,281	£66,085	£78,782	£91,408	£104,019	£116,577	£14,394	£29,345	£43,067	£56,258	£69,152	£81,929	£94,615	£107,211
	-5%	£26,596	£40,019	£52,991	£65,795	£78,494	£91,121	£103,731	£116,290	£14,039	£29,028	£42,765	£55,963	£68,862	£81,640	£94,327	£106,924
	-2.5%	£26,283	£39,723	£52,700	£65,505	£78,206	£90,833	£103,444	£116,003	£13,682	£28,711	£42,462	£55,668	£68,571	£81,351	£94,039	£106,636
	0% BASE TEST	**£25,971**	**£39,428**	**£52,409**	**£65,216**	**£77,918**	**£90,546**	**£103,157**	**£115,717**	**£13,324**	**£28,392**	**£42,159**	**£55,373**	**£68,280**	**£81,061**	**£93,751**	**£106,349**
	2.5%	£25,658	£39,132	£52,118	£64,926	£77,630	£90,259	£102,870	£115,430	£12,967	£28,072	£41,856	£55,078	£67,990	£80,772	£93,463	£106,062
	5%	£25,345	£38,836	£51,827	£64,636	£77,342	£89,972	£102,583	£115,143	£12,609	£27,750	£41,553	£54,783	£67,699	£80,483	£93,175	£105,775
	7.5%	£25,033	£38,540	£51,536	£64,346	£77,055	£89,684	£102,295	£114,857	£12,251	£27,428	£41,250	£54,488	£67,409	£80,194	£92,887	£105,487
	10%	£24,720	£38,245	£51,245	£64,056	£76,766	£89,397	£102,008	£114,570	£11,893	£27,103	£40,947	£54,192	£67,118	£79,904	£92,599	£105,200

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL: Residential Values Sensitivity Test (£/sq.m.)								Surplus / Deficit - with £150/sq.m CIL: Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£28,065,043	£53,718,475	£77,257,746	£99,987,514	£122,252,573	£144,410,223	£166,375,232	£188,193,116	£3,679,378	£32,633,602	£58,594,135	£82,613,822	£105,656,440	£128,198,743	£150,408,096	£172,447,388
	-7.5%	£27,368,203	£53,109,569	£76,672,849	£99,414,407	£121,686,576	£143,847,293	£165,814,806	£187,633,548	£2,915,356	£31,937,206	£57,961,338	£82,023,724	£105,080,474	£127,632,011	£149,842,098	£171,885,005
	-5%	£26,671,363	£52,500,663	£76,086,888	£98,840,650	£121,120,578	£143,284,363	£165,254,381	£187,073,980	£2,148,249	£31,240,366	£57,328,541	£81,433,626	£104,504,507	£127,064,569	£149,276,101	£171,322,622
	-2.5%	£25,974,523	£51,891,756	£75,499,656	£98,266,441	£120,554,580	£142,721,365	£164,693,955	£186,514,412	£1,377,866	£30,543,526	£56,695,744	£80,843,529	£103,928,540	£126,497,127	£148,710,103	£170,760,239
	0% BASE TEST	**£25,277,683**	**£51,282,850**	**£74,910,963**	**£97,691,451**	**£119,988,583**	**£142,157,868**	**£164,133,530**	**£185,954,844**	**£604,979**	**£29,846,686**	**£56,062,946**	**£80,253,431**	**£103,352,573**	**£125,929,685**	**£148,144,106**	**£170,197,856**
	2.5%	£24,580,843	£50,673,944	£74,320,865	£97,115,745	£119,422,585	£141,594,370	£163,573,104	£185,395,276	-£170,148	£29,149,846	£55,430,149	£79,663,334	£102,776,606	£125,362,243	£147,578,108	£169,635,473
	5%	£23,884,003	£50,065,038	£73,730,767	£96,539,778	£118,856,588	£141,030,872	£163,012,679	£184,835,707	-£949,082	£28,453,006	£54,797,352	£79,073,236	£102,200,639	£124,794,409	£147,012,110	£169,073,090
	7.5%	£23,187,163	£49,456,132	£73,140,670	£95,963,812	£118,290,590	£140,467,375	£162,452,253	£184,276,139	-£1,730,242	£27,756,166	£54,164,555	£78,483,139	£101,624,672	£124,226,204	£146,446,113	£168,510,707
	10%	£22,490,323	£48,845,567	£72,550,572	£95,387,845	£117,724,593	£139,903,877	£161,891,828	£183,716,571	-£2,513,170	£27,059,326	£53,531,757	£77,893,010	£101,048,705	£123,657,447	£145,880,115	£167,948,323
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£14,033	£26,859	£38,629	£49,994	£61,126	£72,205	£83,188	£94,097	£1,840	£16,317	£29,297	£41,307	£52,828	£64,099	£75,204	£86,224
	-7.5%	£13,684	£26,555	£38,336	£49,707	£60,843	£71,924	£82,907	£93,817	£1,458	£15,969	£28,981	£41,012	£52,540	£63,816	£74,921	£85,943
	-5%	£13,336	£26,250	£38,043	£49,420	£60,560	£71,642	£82,627	£93,537	£1,074	£15,620	£28,664	£40,717	£52,252	£63,532	£74,638	£85,661
	-2.5%	£12,987	£25,946	£37,750	£49,133	£60,277	£71,361	£82,347	£93,257	£689	£15,272	£28,348	£40,422	£51,964	£63,249	£74,355	£85,380
	0% BASE TEST	**£12,639**	**£25,641**	**£37,455**	**£48,846**	**£59,994**	**£71,079**	**£82,067**	**£92,977**	**£302**	**£14,923**	**£28,031**	**£40,127**	**£51,676**	**£62,965**	**£74,072**	**£85,099**
	2.5%	£12,290	£25,337	£37,160	£48,558	£59,711	£70,797	£81,787	£92,698	-£85	£14,575	£27,715	£39,832	£51,388	£62,681	£73,789	£84,818
	5%	£11,942	£25,033	£36,865	£48,270	£59,428	£70,515	£81,506	£92,418	-£475	£14,227	£27,399	£39,537	£51,100	£62,397	£73,506	£84,537
	7.5%	£11,594	£24,728	£36,570	£47,982	£59,145	£70,234	£81,226	£92,138	-£865	£13,878	£27,082	£39,242	£50,812	£62,113	£73,223	£84,255
	10%	£11,245	£24,423	£36,275	£47,694	£58,862	£69,952	£80,946	£91,858	-£1,257	£13,530	£26,766	£38,947	£50,524	£61,829	£72,940	£83,974

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£3,524,494	£22,146,596	£45,112,805	£65,929,332	£85,628,244	£104,837,268	£123,686,573	£142,429,412	-£25,729,111	£1,807,986	£27,055,421	£50,015,681	£71,042,648	£91,044,942	£110,409,080	£129,425,286
	-7.5%	-£4,286,441	£21,435,835	£44,485,677	£65,346,620	£85,067,712	£104,276,736	£123,135,743	£141,879,223	-£26,541,834	£1,046,040	£26,368,785	£49,371,367	£70,450,060	£90,470,658	£109,848,548	£128,874,456
	-5%	-£5,050,206	£20,719,755	£43,851,613	£64,759,120	£84,507,180	£103,716,204	£122,584,913	£141,329,034	-£27,357,686	£284,093	£25,676,124	£48,727,052	£69,857,471	£89,896,373	£109,288,015	£128,323,398
	-2.5%	-£5,817,458	£20,002,338	£43,212,208	£64,167,006	£83,946,648	£103,155,672	£122,034,083	£140,778,788	-£28,175,810	-£477,854	£24,977,594	£48,082,738	£69,264,882	£89,322,089	£108,727,483	£127,771,876
	0% BASE TEST	**-£6,587,987**	**£19,284,922**	**£42,568,632**	**£63,574,417**	**£83,386,115**	**£102,595,139**	**£121,483,253**	**£140,227,958**	**-£28,996,035**	**-£1,239,801**	**£24,274,308**	**£47,438,424**	**£68,672,293**	**£88,747,805**	**£108,166,951**	**£127,220,353**
	2.5%	-£7,361,863	£18,567,505	£41,924,318	£62,981,829	£82,820,333	£102,034,607	£120,932,423	£139,677,128	-£29,819,302	-£2,001,747	£23,565,958	£46,794,110	£68,079,705	£88,173,521	£107,606,419	£126,668,831
	5%	-£8,139,673	£17,850,088	£41,280,004	£62,389,240	£82,251,709	£101,474,075	£120,381,593	£139,126,298	-£30,643,908	-£2,763,694	£22,853,400	£46,149,796	£67,487,116	£87,599,237	£107,045,887	£126,116,625
	7.5%	-£8,920,468	£17,132,671	£40,635,690	£61,796,651	£81,680,512	£100,913,543	£119,830,763	£138,575,468	-£31,472,373	-£3,525,641	£22,136,766	£45,505,482	£66,894,527	£87,024,953	£106,485,355	£125,564,389
	10%	-£9,704,022	£16,415,254	£39,991,376	£61,204,063	£81,106,477	£100,353,011	£119,279,933	£138,024,638	-£32,301,439	-£4,287,588	£21,419,349	£44,861,168	£66,301,938	£86,450,668	£105,924,822	£125,012,154
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£1,762	£11,073	£22,556	£32,965	£42,814	£52,419	£61,843	£71,215	-£12,865	£904	£13,528	£25,008	£35,521	£45,522	£55,205	£64,713
	-7.5%	-£2,143	£10,718	£22,243	£32,673	£42,534	£52,138	£61,568	£70,940	-£13,271	£523	£13,184	£24,686	£35,225	£45,235	£54,924	£64,437
	-5%	-£2,525	£10,360	£21,926	£32,380	£42,254	£51,858	£61,292	£70,665	-£13,679	£142	£12,838	£24,364	£34,929	£44,948	£54,644	£64,162
	-2.5%	-£2,909	£10,001	£21,606	£32,084	£41,973	£51,578	£61,017	£70,389	-£14,088	-£239	£12,489	£24,041	£34,632	£44,661	£54,364	£63,886
	0% BASE TEST	**-£3,294**	**£9,642**	**£21,284**	**£31,787**	**£41,693**	**£51,298**	**£60,742**	**£70,114**	**-£14,498**	**-£620**	**£12,137**	**£23,719**	**£34,336**	**£44,374**	**£54,083**	**£63,610**
	2.5%	-£3,681	£9,284	£20,962	£31,491	£41,410	£51,017	£60,466	£69,839	-£14,910	-£1,001	£11,783	£23,397	£34,040	£44,087	£53,803	£63,334
	5%	-£4,070	£8,925	£20,640	£31,195	£41,126	£50,737	£60,191	£69,563	-£15,322	-£1,382	£11,427	£23,075	£33,744	£43,800	£53,523	£63,058
	7.5%	-£4,460	£8,566	£20,318	£30,898	£40,840	£50,457	£59,915	£69,288	-£15,736	-£1,763	£11,068	£22,753	£33,447	£43,512	£53,243	£62,782
	10%	-£4,852	£8,208	£19,996	£30,602	£40,553	£50,177	£59,640	£69,012	-£16,151	-£2,144	£10,710	£22,431	£33,151	£43,225	£52,962	£62,506

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3f: 3500 Mixed

Dwellings	3500
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	220.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
	-10%	£41,318,662	£99,527,079	£150,168,169	£198,372,238	£245,272,220	£291,473,479	£337,156,494	£382,412,467	-£35,884,925	£42,266,906	£103,612,372	£156,770,542	£206,457,312	£254,208,328	£300,914,327	£346,883,878
	-7.5%	£39,918,828	£98,388,891	£149,091,300	£197,322,964	£244,236,044	£290,448,073	£336,135,236	£381,396,567	-£37,732,288	£40,832,835	£102,413,755	£155,665,838	£205,392,394	£253,163,693	£299,881,989	£345,859,530
	-5%	£38,512,618	£97,250,703	£148,014,430	£196,272,894	£243,199,868	£289,422,667	£335,113,924	£380,380,666	-£39,592,373	£39,387,634	£101,210,394	£154,561,133	£204,326,124	£252,119,057	£298,849,651	£344,835,182
	-2.5%	£37,106,407	£96,111,554	£146,937,560	£195,222,004	£242,163,692	£288,397,262	£334,092,611	£379,364,766	-£41,463,533	£37,931,836	£100,001,627	£153,456,428	£203,259,291	£251,074,422	£297,817,189	£343,810,833
30% AH	**0% BASE TEST**	**£35,700,197**	**£94,968,488**	**£145,860,690**	**£194,171,113**	**£241,127,517**	**£287,371,856**	**£333,071,298**	**£378,348,865**	**-£43,341,328**	**£36,465,179**	**£98,787,916**	**£152,351,592**	**£202,192,457**	**£250,029,787**	**£296,783,593**	**£342,786,485**
	2.5%	£34,293,986	£93,820,769	£144,783,820	£193,120,222	£240,091,341	£286,346,451	£332,049,986	£377,332,965	-£45,219,122	£34,986,861	£97,569,188	£151,244,306	£201,125,116	£248,985,151	£295,749,998	£341,762,137
	5%	£32,886,302	£92,668,345	£143,706,951	£192,068,256	£239,055,165	£285,321,045	£331,028,673	£376,317,064	-£47,096,917	£33,504,024	£96,345,370	£150,136,322	£200,056,343	£247,939,511	£294,716,402	£340,737,101
	7.5%	£31,465,167	£91,510,629	£142,630,081	£191,015,725	£238,018,989	£284,295,639	£330,007,361	£375,300,645	-£48,980,663	£32,021,187	£95,121,399	£149,026,428	£198,987,570	£246,893,352	£293,682,806	£339,711,695
	10%	£30,027,988	£90,347,648	£141,553,211	£189,963,193	£236,982,813	£283,269,731	£328,986,048	£374,283,906	-£50,875,641	£30,538,350	£93,897,427	£147,915,129	£197,918,797	£245,847,193	£292,649,210	£338,686,290
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
	-10%	£11,805	£28,436	£42,905	£56,678	£70,078	£83,278	£96,330	£109,261	-£10,253	£12,076	£29,604	£44,792	£58,988	£72,631	£85,976	£99,110
	-7.5%	£11,405	£28,111	£42,598	£56,378	£69,782	£82,985	£96,039	£108,970	-£10,781	£11,667	£29,261	£44,476	£58,684	£72,332	£85,681	£98,817
	-5%	£11,004	£27,786	£42,290	£56,078	£69,486	£82,692	£95,747	£108,680	-£11,312	£11,254	£28,917	£44,160	£58,379	£72,034	£85,386	£98,524
	-2.5%	£10,602	£27,460	£41,982	£55,778	£69,190	£82,399	£95,455	£108,390	-£11,847	£10,838	£28,572	£43,845	£58,074	£71,736	£85,091	£98,232
30% AH	**0% BASE TEST**	**£10,200**	**£27,134**	**£41,674**	**£55,477**	**£68,894**	**£82,106**	**£95,163**	**£108,100**	**-£12,383**	**£10,419**	**£28,225**	**£43,529**	**£57,769**	**£71,437**	**£84,795**	**£97,939**
	2.5%	£9,798	£26,806	£41,367	£55,177	£68,598	£81,813	£94,871	£107,809	-£12,920	£9,996	£27,877	£43,213	£57,464	£71,139	£84,500	£97,646
	5%	£9,396	£26,477	£41,059	£54,877	£68,301	£81,520	£94,580	£107,519	-£13,456	£9,573	£27,527	£42,896	£57,159	£70,840	£84,205	£97,353
	7.5%	£8,990	£26,146	£40,751	£54,576	£68,005	£81,227	£94,288	£107,229	-£13,994	£9,149	£27,178	£42,579	£56,854	£70,541	£83,909	£97,060
	10%	£8,579	£25,814	£40,444	£54,275	£67,709	£80,934	£93,996	£106,938	-£14,536	£8,725	£26,828	£42,261	£56,548	£70,242	£83,614	£96,768

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
	-10%	-£34,345,267	£35,256,076	£89,159,388	£134,970,698	£177,814,970	£219,186,981	£259,701,735	£299,654,913	-£118,859,347	-£31,748,173	£37,751,061	£93,611,273	£141,350,068	£185,513,681	£227,668,873	£268,670,803
	-7.5%	-£36,174,054	£33,811,939	£87,988,674	£133,894,824	£176,779,657	£218,169,609	£258,692,602	£298,656,269	-£121,074,048	-£33,576,960	£36,306,924	£92,398,785	£140,241,585	£184,462,801	£226,642,191	£267,657,681
	-5%	-£38,006,960	£32,367,801	£86,803,540	£132,818,950	£175,743,855	£217,151,177	£257,683,469	£297,657,625	-£123,288,749	-£35,405,747	£34,855,091	£91,177,044	£139,133,102	£183,409,821	£225,615,509	£266,644,558
	-2.5%	-£39,853,002	£30,923,664	£85,611,513	£131,743,077	£174,706,729	£216,132,322	£256,674,336	£296,658,948	-£125,505,690	-£37,234,534	£33,389,268	£89,945,753	£138,024,619	£182,356,840	£224,588,828	£265,631,436
40% AH	**0% BASE TEST**	**-£41,714,215**	**£29,479,527**	**£84,419,486**	**£130,667,203**	**£173,669,603**	**£215,113,466**	**£255,665,203**	**£295,659,238**	**-£127,732,388**	**-£39,065,128**	**£31,909,490**	**£88,704,559**	**£136,916,136**	**£181,300,266**	**£223,562,146**	**£264,617,112**
	2.5%	-£43,588,084	£28,029,343	£83,227,458	£129,591,330	£172,630,613	£214,094,611	£254,656,070	£294,659,528	-£129,970,282	-£40,907,534	£30,415,761	£87,460,731	£135,807,653	£180,243,035	£222,535,464	£263,602,595
	5%	-£45,476,644	£26,559,594	£82,035,431	£128,515,456	£171,591,623	£213,074,645	£253,646,937	£293,659,818	-£132,217,133	-£42,761,651	£28,908,312	£86,216,903	£134,699,169	£179,184,075	£221,508,782	£262,588,078
	7.5%	-£47,378,547	£25,070,759	£80,843,404	£127,439,583	£170,551,155	£212,054,284	£252,637,804	£292,660,108	-£134,473,512	-£44,628,378	£27,387,242	£84,973,075	£133,590,686	£178,124,641	£220,481,558	£261,573,561
	10%	-£49,292,969	£23,563,866	£79,651,377	£126,363,709	£169,510,276	£211,033,923	£251,628,671	£291,660,398	-£136,736,393	-£46,508,167	£25,860,163	£83,729,247	£132,482,203	£177,063,478	£219,453,184	£260,559,043
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
	-10%	-£9,813	£10,073	£25,474	£38,563	£50,804	£62,625	£74,200	£85,616	-£33,960	-£9,071	£10,786	£26,746	£40,386	£53,004	£65,048	£76,763
	-7.5%	-£10,335	£9,661	£25,140	£38,256	£50,508	£62,334	£73,912	£85,330	-£34,593	-£9,593	£10,373	£26,400	£40,069	£52,704	£64,755	£76,474
	-5%	-£10,859	£9,248	£24,801	£37,948	£50,213	£62,043	£73,624	£85,045	-£35,225	-£10,116	£9,959	£26,051	£39,752	£52,403	£64,462	£76,184
	-2.5%	-£11,387	£8,835	£24,460	£37,641	£49,916	£61,752	£73,336	£84,760	-£35,859	-£10,638	£9,540	£25,699	£39,436	£52,102	£64,168	£75,895
40% AH	**0% BASE TEST**	**-£11,918**	**£8,423**	**£24,120**	**£37,333**	**£49,620**	**£61,461**	**£73,047**	**£84,474**	**-£36,495**	**-£11,161**	**£9,117**	**£25,344**	**£39,119**	**£51,800**	**£63,875**	**£75,605**
	2.5%	-£12,454	£8,008	£23,779	£37,026	£49,323	£61,170	£72,759	£84,188	-£37,134	-£11,688	£8,690	£24,989	£38,802	£51,498	£63,582	£75,315
	5%	-£12,993	£7,588	£23,439	£36,719	£49,026	£60,878	£72,471	£83,903	-£37,776	-£12,218	£8,260	£24,633	£38,485	£51,195	£63,288	£75,025
	7.5%	-£13,537	£7,163	£23,098	£36,411	£48,729	£60,587	£72,182	£83,617	-£38,421	-£12,751	£7,825	£24,278	£38,169	£50,893	£62,995	£74,735
	10%	-£14,084	£6,733	£22,758	£36,104	£48,432	£60,295	£71,894	£83,332	-£39,068	-£13,288	£7,389	£23,923	£37,852	£50,590	£62,701	£74,445

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£139,445,606	-£59,640,662	£6,808,156	£60,438,542	£104,173,835	£142,859,925	£179,356,476	£214,557,660
	-7.5%	-£141,647,847	-£61,620,254	£5,195,573	£59,105,731	£103,057,520	£141,812,883	£178,335,816	£213,558,491
	-5%	-£143,850,088	-£63,613,395	£3,564,962	£57,772,921	£101,941,205	£140,765,841	£177,315,156	£212,559,323
	-2.5%	-£146,052,328	-£65,619,505	£1,916,747	£56,440,111	£100,824,891	£139,718,798	£176,294,496	£211,560,154
	0% BASE TEST	**-£148,254,569**	**-£67,638,445**	**£251,254**	**£55,107,300**	**£99,708,576**	**£138,671,756**	**£175,273,835**	**£210,560,985**
	2.5%	-£150,456,809	-£69,659,279	-£1,421,809	£53,774,490	£98,587,653	£137,624,714	£174,253,175	£209,561,816
	5%	-£152,659,050	-£71,680,113	-£3,094,873	£52,441,679	£97,434,345	£136,577,671	£173,232,515	£208,562,647
	7.5%	-£154,861,291	-£73,700,946	-£4,767,936	£51,108,869	£96,274,262	£135,530,629	£172,211,855	£207,563,478
	10%	-£157,063,531	-£75,721,780	-£6,441,000	£49,775,460	£95,114,179	£134,483,587	£171,191,194	£206,564,309
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£39,842	-£17,040	£1,945	£17,268	£29,764	£40,817	£51,245	£61,302
	-7.5%	-£40,471	-£17,606	£1,484	£16,887	£29,445	£40,518	£50,953	£61,017
	-5%	-£41,100	-£18,175	£1,019	£16,507	£29,126	£40,219	£50,661	£60,731
	-2.5%	-£41,729	-£18,748	£548	£16,126	£28,807	£39,920	£50,370	£60,446
	0% BASE TEST	**-£42,358**	**-£19,325**	**£72**	**£15,745**	**£28,488**	**£39,621**	**£50,078**	**£60,160**
	2.5%	-£42,988	-£19,903	-£406	£15,364	£28,168	£39,321	£49,787	£59,875
	5%	-£43,617	-£20,480	-£884	£14,983	£27,838	£39,022	£49,495	£59,589
	7.5%	-£44,246	-£21,057	-£1,362	£14,603	£27,507	£38,723	£49,203	£59,304
	10%	-£44,875	-£21,635	-£1,840	£14,222	£27,175	£38,424	£48,912	£59,018

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£214,785,935	-£131,784,244	-£53,623,689	£11,756,065	£65,367,038	£110,188,324	£150,015,385	£187,285,502
	-7.5%	-£216,988,176	-£133,986,484	-£55,537,523	£10,177,347	£64,034,228	£109,028,241	£148,936,607	£186,257,505
	-5%	-£219,190,417	-£136,188,725	-£57,465,994	£8,583,291	£62,701,418	£107,868,157	£147,857,829	£185,228,235
	-2.5%	-£221,392,657	-£138,390,966	-£59,406,878	£6,973,412	£61,368,607	£106,708,074	£146,779,051	£184,197,192
	0% BASE TEST	**-£223,594,898**	**-£140,593,206**	**-£61,360,046**	**£5,348,173**	**£60,035,797**	**£105,547,991**	**£145,700,273**	**£183,164,927**
	2.5%	-£225,797,138	-£142,795,447	-£63,325,774	£3,707,872	£58,702,986	£104,387,908	£144,621,495	£182,131,580
	5%	-£227,999,379	-£144,997,687	-£65,305,509	£2,052,794	£57,368,614	£103,227,824	£143,542,717	£181,096,143
	7.5%	-£230,201,620	-£147,199,928	-£67,297,686	£383,395	£56,016,420	£102,067,741	£142,463,939	£180,059,386
	10%	-£232,403,860	-£149,402,169	-£69,302,136	-£1,289,668	£54,644,149	£100,907,658	£141,385,161	£179,021,330
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£61,367	-£37,653	-£15,321	£3,359	£18,676	£31,482	£42,862	£53,510
	-7.5%	-£61,997	-£38,282	-£15,868	£2,908	£18,295	£31,151	£42,553	£53,216
	-5%	-£62,626	-£38,911	-£16,419	£2,452	£17,915	£30,819	£42,245	£52,922
	-2.5%	-£63,255	-£39,540	-£16,973	£1,992	£17,534	£30,488	£41,937	£52,628
	0% BASE TEST	**-£63,884**	**-£40,169**	**-£17,531**	**£1,528**	**£17,153**	**£30,157**	**£41,629**	**£52,333**
	2.5%	-£64,513	-£40,799	-£18,093	£1,059	£16,772	£29,825	£41,320	£52,038
	5%	-£65,143	-£41,428	-£18,659	£587	£16,391	£29,494	£41,012	£51,742
	7.5%	-£65,772	-£42,057	-£19,228	£110	£16,005	£29,162	£40,704	£51,446
	10%	-£66,401	-£42,686	-£19,801	-£368	£15,613	£28,831	£40,396	£51,149

Dixon Searle Partnership (2026)

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 3.1 – Strategic Typology Results – Growth & Inflation

(Table 3a – 3f)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1a: 500 Mixed - Growth & Inflation - both + 3% annually

Dwellings	500 Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	30.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£18,043,401	£25,734,822	£33,317,047	£40,727,166	£48,071,971	£55,366,640	£62,600,360	£69,784,481	£12,021,112	£19,899,564	£27,569,532	£35,180,132	£42,638,031	£49,990,071	£57,324,171	£64,585,067
	-7.5%	£17,865,708	£25,561,345	£33,147,281	£40,561,695	£47,906,500	£55,203,562	£62,438,456	£69,623,253	£11,838,784	£19,722,750	£27,396,055	£35,009,477	£42,471,443	£49,824,600	£57,159,722	£64,421,989
	-5%	£17,688,015	£25,387,867	£32,976,939	£40,396,224	£47,741,029	£55,040,484	£62,276,552	£69,462,026	£11,656,457	£19,545,324	£27,222,577	£34,838,291	£42,304,854	£49,659,129	£56,995,274	£64,258,910
	-2.5%	£17,510,322	£25,214,389	£32,806,472	£40,230,753	£47,575,558	£54,877,406	£62,114,648	£69,300,799	£11,474,129	£19,367,631	£27,049,099	£34,667,106	£42,138,130	£49,493,657	£56,830,825	£64,095,832
	0% BASE TEST	**£17,332,629**	**£25,040,911**	**£32,636,005**	**£40,065,282**	**£47,410,087**	**£54,714,328**	**£61,952,743**	**£69,139,571**	**£11,291,801**	**£19,189,938**	**£26,875,621**	**£34,495,920**	**£41,970,954**	**£49,328,186**	**£56,666,376**	**£63,932,754**
	2.5%	£17,154,456	£24,867,433	£32,465,538	£39,899,811	£47,244,616	£54,551,249	£61,790,839	£68,978,344	£11,109,474	£19,012,245	£26,702,143	£34,324,734	£41,803,777	£49,162,715	£56,501,927	£63,769,676
	5%	£16,975,872	£24,693,955	£32,294,909	£39,734,339	£47,079,145	£54,387,824	£61,628,935	£68,817,116	£10,927,146	£18,834,552	£26,528,665	£34,153,549	£41,636,600	£48,997,244	£56,337,458	£63,606,598
	7.5%	£16,797,288	£24,520,478	£32,123,723	£39,568,868	£46,913,674	£54,224,311	£61,467,031	£68,655,889	£10,744,818	£18,656,859	£26,355,187	£33,982,019	£41,469,424	£48,831,773	£56,172,508	£63,443,519
	10%	£16,618,704	£24,347,000	£31,952,537	£39,403,250	£46,748,203	£54,060,798	£61,305,126	£68,494,661	£10,561,816	£18,479,166	£26,181,710	£33,810,086	£41,302,247	£48,666,302	£56,007,557	£63,280,441
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£36,087	£51,470	£66,634	£81,454	£96,144	£110,733	£125,201	£139,569	£24,042	£39,799	£55,139	£70,360	£85,276	£99,980	£114,648	£129,170
	-7.5%	£35,731	£51,123	£66,295	£81,123	£95,813	£110,407	£124,877	£139,247	£23,678	£39,445	£54,792	£70,019	£84,943	£99,649	£114,319	£128,844
	-5%	£35,376	£50,776	£65,954	£80,792	£95,482	£110,081	£124,553	£138,924	£23,313	£39,091	£54,445	£69,677	£84,610	£99,318	£113,991	£128,518
	-2.5%	£35,021	£50,429	£65,613	£80,462	£95,151	£109,755	£124,229	£138,602	£22,948	£38,735	£54,098	£69,334	£84,276	£98,987	£113,662	£128,192
	0% BASE TEST	**£34,665**	**£50,082**	**£65,272**	**£80,131**	**£94,820**	**£109,429**	**£123,905**	**£138,279**	**£22,584**	**£38,380**	**£53,751**	**£68,992**	**£83,942**	**£98,656**	**£113,333**	**£127,866**
	2.5%	£34,309	£49,735	£64,931	£79,800	£94,489	£109,102	£123,582	£137,957	£22,219	£38,024	£53,404	£68,649	£83,608	£98,325	£113,004	£127,539
	5%	£33,952	£49,388	£64,590	£79,469	£94,158	£108,776	£123,258	£137,634	£21,854	£37,669	£53,057	£68,307	£83,273	£97,994	£112,675	£127,213
	7.5%	£33,595	£49,041	£64,247	£79,138	£93,827	£108,449	£122,934	£137,312	£21,490	£37,314	£52,710	£67,964	£82,939	£97,664	£112,345	£126,887
	10%	£33,237	£48,694	£63,905	£78,806	£93,496	£108,122	£122,610	£136,989	£21,124	£36,958	£52,363	£67,620	£82,604	£97,333	£112,015	£126,561

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£11,090,362	£17,934,454	£24,575,692	£31,183,933	£37,645,065	£44,004,287	£50,359,958	£56,642,467	£5,952,610	£12,916,685	£19,716,714	£26,366,280	£32,975,734	£39,469,545	£45,841,253	£52,185,856
	-7.5%	£10,911,848	£17,761,399	£24,406,742	£31,016,488	£37,483,913	£43,843,134	£50,199,728	£56,484,049	£5,773,146	£12,739,116	£19,544,514	£26,197,330	£32,807,844	£39,306,732	£45,680,101	£52,024,703
	-5%	£10,733,335	£17,588,343	£24,237,791	£30,848,799	£37,322,634	£43,681,982	£50,039,083	£56,325,631	£5,593,682	£12,561,547	£19,372,269	£26,028,380	£32,639,654	£39,143,366	£45,518,948	£51,863,551
	-2.5%	£10,554,822	£17,415,288	£24,068,841	£30,680,609	£37,160,946	£43,520,829	£49,878,438	£56,167,213	£5,414,217	£12,383,978	£19,199,213	£25,859,429	£32,471,464	£38,979,953	£45,357,796	£51,702,398
	0% BASE TEST	**£10,376,308**	**£17,241,886**	**£23,899,891**	**£30,512,418**	**£36,999,259**	**£43,359,677**	**£49,717,792**	**£56,008,795**	**£5,234,753**	**£12,206,409**	**£19,026,158**	**£25,690,479**	**£32,303,273**	**£38,816,539**	**£45,196,643**	**£51,541,246**
	2.5%	£10,197,795	£17,067,963	£23,730,940	£30,344,228	£36,837,337	£43,198,524	£49,557,147	£55,850,377	£5,055,288	£12,028,839	£18,853,103	£25,521,529	£32,135,083	£38,653,125	£45,035,491	£51,380,093
	5%	£10,019,281	£16,894,039	£23,561,990	£30,176,023	£36,675,097	£43,037,371	£49,396,502	£55,691,959	£4,875,824	£11,851,270	£18,680,047	£25,352,578	£31,966,611	£38,489,364	£44,874,338	£51,218,940
	7.5%	£9,840,768	£16,720,116	£23,393,040	£30,007,072	£36,512,856	£42,876,219	£49,235,440	£55,533,406	£4,696,360	£11,673,701	£18,506,992	£25,183,628	£31,797,661	£38,325,331	£44,713,185	£51,057,788
	10%	£9,661,589	£16,546,193	£23,224,089	£29,838,122	£36,350,288	£42,715,066	£49,074,288	£55,374,584	£4,516,895	£11,495,590	£18,333,892	£25,014,678	£31,628,711	£38,161,298	£44,552,033	£50,896,635
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£22,181	£35,869	£49,151	£62,368	£75,290	£88,009	£100,720	£113,285	£11,905	£25,833	£39,433	£52,733	£65,951	£78,939	£91,683	£104,372
	-7.5%	£21,824	£35,523	£48,813	£62,033	£74,968	£87,686	£100,399	£112,968	£11,546	£25,478	£39,089	£52,395	£65,616	£78,613	£91,360	£104,049
	-5%	£21,467	£35,177	£48,476	£61,698	£74,645	£87,364	£100,078	£112,651	£11,187	£25,123	£38,745	£52,057	£65,279	£78,287	£91,038	£103,727
	-2.5%	£21,110	£34,831	£48,138	£61,361	£74,322	£87,042	£99,757	£112,334	£10,828	£24,768	£38,398	£51,719	£64,943	£77,960	£90,716	£103,405
	0% BASE TEST	**£20,753**	**£34,484**	**£47,800**	**£61,025**	**£73,999**	**£86,719**	**£99,436**	**£112,018**	**£10,470**	**£24,413**	**£38,052**	**£51,381**	**£64,607**	**£77,633**	**£90,393**	**£103,082**
	2.5%	£20,396	£34,136	£47,462	£60,688	£73,675	£86,397	£99,114	£111,701	£10,111	£24,058	£37,706	£51,043	£64,270	£77,306	£90,071	£102,760
	5%	£20,039	£33,788	£47,124	£60,352	£73,350	£86,075	£98,793	£111,384	£9,752	£23,703	£37,360	£50,705	£63,933	£76,979	£89,749	£102,438
	7.5%	£19,682	£33,440	£46,786	£60,014	£73,026	£85,752	£98,471	£111,067	£9,393	£23,347	£37,014	£50,367	£63,595	£76,651	£89,426	£102,116
	10%	£19,323	£33,092	£46,448	£59,676	£72,701	£85,430	£98,149	£110,749	£9,034	£22,991	£36,668	£50,029	£63,257	£76,323	£89,104	£101,793

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL – Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£3,931,005	£9,845,383	£15,686,723	£21,379,925	£26,981,058	£32,570,890	£38,004,671	£43,378,937
	-7.5%	£3,756,350	£9,670,728	£15,516,275	£21,215,502	£26,816,635	£32,408,640	£37,847,837	£43,222,103
	-5%	£3,581,694	£9,496,073	£15,345,264	£21,051,080	£26,652,212	£32,246,311	£37,691,003	£43,065,269
	-2.5%	£3,407,039	£9,321,418	£15,174,253	£20,886,522	£26,487,789	£32,083,352	£37,534,169	£42,908,435
	0% BASE TEST	**£3,232,384**	**£9,146,763**	**£15,003,242**	**£20,721,332**	**£26,323,366**	**£31,920,393**	**£37,377,335**	**£42,751,601**
	2.5%	£3,057,729	£8,972,108	£14,832,232	£20,556,143	£26,158,944	£31,757,435	£37,220,501	£42,594,767
	5%	£2,883,074	£8,797,453	£14,661,221	£20,390,688	£25,994,521	£31,593,784	£37,063,667	£42,437,933
	7.5%	£2,708,419	£8,622,798	£14,489,614	£20,224,718	£25,830,098	£31,430,101	£36,906,833	£42,281,099
	10%	£2,533,764	£8,448,143	£14,317,715	£20,058,748	£25,665,675	£31,266,418	£36,749,999	£42,124,265
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£7,862	£19,691	£31,373	£42,760	£53,962	£65,142	£76,009	£86,758
	-7.5%	£7,513	£19,341	£31,033	£42,431	£53,633	£64,817	£75,696	£86,444
	-5%	£7,163	£18,992	£30,691	£42,102	£53,304	£64,493	£75,382	£86,131
	-2.5%	£6,814	£18,643	£30,349	£41,773	£52,976	£64,167	£75,068	£85,817
	0% BASE TEST	**£6,465**	**£18,294**	**£30,006**	**£41,443**	**£52,647**	**£63,841**	**£74,755**	**£85,503**
	2.5%	£6,115	£17,944	£29,664	£41,112	£52,318	£63,515	£74,441	£85,190
	5%	£5,766	£17,595	£29,322	£40,781	£51,989	£63,188	£74,127	£84,876
	7.5%	£5,417	£17,246	£28,979	£40,449	£51,660	£62,860	£73,814	£84,562
	10%	£5,068	£16,896	£28,635	£40,117	£51,331	£62,533	£73,500	£84,249

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - with £150/sq.m CIL – Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	-£201,747	£5,729,629	£11,627,915	£17,450,331	£23,122,302	£28,723,435	£34,312,433	£39,761,133
	-7.5%	-£378,294	£5,554,974	£11,454,185	£17,281,069	£22,957,879	£28,559,012	£34,150,183	£39,604,299
	-5%	-£554,841	£5,380,319	£11,280,456	£17,111,114	£22,793,457	£28,394,589	£33,987,562	£39,447,465
	-2.5%	-£731,389	£5,205,663	£11,106,446	£16,940,982	£22,629,034	£28,230,166	£33,824,603	£39,290,190
	0% BASE TEST	**-£907,936**	**£5,031,008**	**£10,931,791**	**£16,770,851**	**£22,464,611**	**£28,065,743**	**£33,661,645**	**£39,132,835**
	2.5%	-£1,084,483	£4,856,353	£10,757,136	£16,600,719	£22,299,946	£27,901,321	£33,498,686	£38,975,376
	5%	-£1,261,030	£4,681,698	£10,582,481	£16,430,588	£22,134,756	£27,736,898	£33,335,313	£38,817,483
	7.5%	-£1,437,912	£4,507,043	£10,407,825	£16,260,432	£21,969,567	£27,572,475	£33,171,630	£38,659,590
	10%	-£1,615,405	£4,332,388	£10,233,170	£16,089,421	£21,804,378	£27,408,052	£33,007,947	£38,501,424
		Surplus / Deficit (£ per dwelling)							
50% AH	-10%	-£403	£11,459	£23,256	£34,901	£46,245	£57,447	£68,625	£79,522
	-7.5%	-£757	£11,110	£22,908	£34,562	£45,916	£57,118	£68,300	£79,209
	-5%	-£1,110	£10,761	£22,561	£34,222	£45,587	£56,789	£67,975	£78,895
	-2.5%	-£1,463	£10,411	£22,213	£33,882	£45,258	£56,460	£67,649	£78,580
	0% BASE TEST	**-£1,816**	**£10,062**	**£21,864**	**£33,542**	**£44,929**	**£56,131**	**£67,323**	**£78,266**
	2.5%	-£2,169	£9,713	£21,514	£33,201	£44,600	£55,803	£66,997	£77,951
	5%	-£2,522	£9,363	£21,165	£32,861	£44,270	£55,474	£66,671	£77,635
	7.5%	-£2,876	£9,014	£20,816	£32,521	£43,939	£55,145	£66,343	£77,319
	10%	-£3,231	£8,665	£20,466	£32,179	£43,609	£54,816	£66,016	£77,003

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1b: 750 Mixed - Growth & Inflation - both + 3% annually

Dwellings	750
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	45.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£29,959,168	£42,207,885	£53,985,809	£65,514,413	£76,835,645	£88,129,562	£99,365,632	£110,535,119	£20,158,319	£32,858,185	£45,106,871	£57,037,142	£68,648,257	£80,114,072	£91,441,191	£102,716,977
	-7.5%	£29,675,148	£41,937,856	£53,726,176	£65,259,756	£76,582,934	£87,877,692	£99,114,875	£110,285,304	£19,866,021	£32,574,796	£44,836,842	£56,774,620	£68,388,748	£79,859,415	£91,188,480	£102,464,696
	-5%	£29,391,129	£41,667,827	£53,466,542	£65,005,098	£76,330,223	£87,625,822	£98,864,119	£110,035,488	£19,573,723	£32,290,777	£44,566,813	£56,511,916	£68,129,114	£79,604,757	£90,935,769	£102,212,414
	-2.5%	£29,107,110	£41,397,798	£53,206,909	£64,750,039	£76,077,511	£87,373,952	£98,613,363	£109,785,673	£19,280,902	£32,006,757	£44,296,784	£56,249,213	£67,869,481	£79,350,100	£90,683,057	£101,960,133
	0% BASE TEST	**£28,823,090**	**£41,127,769**	**£52,947,275**	**£64,494,840**	**£75,824,800**	**£87,122,082**	**£98,362,607**	**£109,535,641**	**£18,987,139**	**£31,722,738**	**£44,026,755**	**£55,985,783**	**£67,609,847**	**£79,095,443**	**£90,430,346**	**£101,707,736**
	2.5%	£28,539,071	£40,857,740	£52,687,642	£64,239,642	£75,572,089	£86,870,213	£98,111,851	£109,285,531	£18,693,376	£31,438,719	£43,756,726	£55,722,251	£67,350,214	£78,840,786	£90,177,635	£101,455,025
	5%	£28,255,052	£40,587,711	£52,428,009	£63,984,444	£75,319,378	£86,618,343	£97,861,095	£109,035,421	£18,399,614	£31,154,699	£43,486,635	£55,458,716	£67,090,580	£78,586,129	£89,924,923	£101,202,314
	7.5%	£27,971,033	£40,317,682	£52,168,375	£63,728,715	£75,066,666	£86,366,222	£97,610,338	£108,785,310	£18,105,851	£30,870,680	£43,215,571	£55,194,335	£66,830,947	£78,331,254	£89,672,212	£100,949,602
	10%	£27,687,013	£40,047,653	£51,908,742	£63,472,956	£74,813,955	£86,113,940	£97,359,582	£108,535,200	£17,810,616	£30,586,661	£42,944,507	£54,929,954	£66,571,313	£78,076,056	£89,419,501	£100,696,891
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£39,946	£56,277	£71,981	£87,353	£102,448	£117,506	£132,488	£147,380	£26,878	£43,811	£60,142	£76,050	£91,531	£106,819	£121,922	£136,956
	-7.5%	£39,567	£55,917	£71,635	£87,013	£102,111	£117,170	£132,153	£147,047	£26,488	£43,433	£59,782	£75,699	£91,185	£106,479	£121,585	£136,620
	-5%	£39,188	£55,557	£71,289	£86,673	£101,774	£116,834	£131,819	£146,714	£26,098	£43,054	£59,422	£75,349	£90,839	£106,140	£121,248	£136,283
	-2.5%	£38,809	£55,197	£70,943	£86,333	£101,437	£116,499	£131,484	£146,381	£25,708	£42,676	£59,062	£74,999	£90,493	£105,800	£120,911	£135,947
	0% BASE TEST	**£38,431**	**£54,837**	**£70,596**	**£85,993**	**£101,100**	**£116,163**	**£131,150**	**£146,048**	**£25,316**	**£42,297**	**£58,702**	**£74,648**	**£90,146**	**£105,461**	**£120,574**	**£135,610**
	2.5%	£38,052	£54,477	£70,250	£85,653	£100,763	£115,827	£130,816	£145,714	£24,925	£41,918	£58,342	£74,296	£89,800	£105,121	£120,237	£135,273
	5%	£37,673	£54,117	£69,904	£85,313	£100,426	£115,491	£130,481	£145,381	£24,533	£41,540	£57,982	£73,945	£89,454	£104,782	£119,900	£134,936
	7.5%	£37,295	£53,757	£69,558	£84,972	£100,089	£115,155	£130,147	£145,047	£24,141	£41,161	£57,621	£73,592	£89,108	£104,442	£119,563	£134,599
	10%	£36,916	£53,397	£69,212	£84,631	£99,752	£114,819	£129,813	£144,714	£23,747	£40,782	£57,259	£73,240	£88,762	£104,101	£119,226	£134,263

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£18,519,907	£29,570,230	£40,268,947	£50,637,358	£60,690,576	£70,584,043	£80,382,728	£90,150,571	£9,940,038	£21,398,305	£32,379,324	£43,108,505	£53,522,228	£63,632,045	£73,655,141	£83,491,217
	-7.5%	£18,232,371	£29,293,623	£40,005,966	£50,384,429	£60,437,718	£70,337,927	£80,136,612	£89,905,275	£9,646,557	£21,113,636	£32,102,717	£42,845,200	£53,262,107	£63,379,188	£73,405,482	£83,245,101
	-5%	£17,944,836	£29,017,016	£39,742,984	£50,130,487	£60,184,861	£70,091,812	£79,890,496	£89,659,978	£9,353,075	£20,828,666	£31,826,111	£42,581,211	£53,001,715	£63,126,331	£73,155,823	£82,998,845
	-2.5%	£17,656,683	£28,740,409	£39,480,003	£49,875,366	£59,932,003	£69,845,696	£79,644,380	£89,414,682	£9,059,594	£20,542,570	£31,549,504	£42,316,766	£52,740,660	£62,873,473	£72,905,606	£82,752,286
	0% BASE TEST	**£17,367,696**	**£28,463,802**	**£39,217,021**	**£49,619,146**	**£59,679,146**	**£69,599,580**	**£79,398,264**	**£89,169,386**	**£8,766,113**	**£20,256,474**	**£31,272,897**	**£42,051,750**	**£52,479,479**	**£62,620,616**	**£72,655,353**	**£82,505,726**
	2.5%	£17,078,709	£28,187,196	£38,953,972	£49,361,958	£59,426,288	£69,353,464	£79,152,149	£88,924,089	£8,472,632	£19,970,378	£30,996,290	£41,786,279	£52,217,471	£62,367,758	£72,405,100	£82,259,166
	5%	£16,789,722	£27,910,589	£38,689,982	£49,103,814	£59,173,431	£69,107,348	£78,906,033	£88,678,741	£8,179,150	£19,683,750	£30,719,683	£41,520,216	£51,955,462	£62,114,901	£72,154,778	£82,012,607
	7.5%	£16,499,573	£27,633,982	£38,425,014	£48,844,777	£58,920,574	£68,860,878	£78,659,917	£88,433,044	£7,885,669	£19,396,215	£30,443,077	£41,253,776	£51,692,593	£61,862,044	£71,903,911	£81,766,047
	10%	£16,209,099	£27,357,375	£38,159,287	£48,584,917	£58,667,716	£68,614,318	£78,413,801	£88,187,347	£7,592,188	£19,108,680	£30,166,470	£40,986,631	£51,429,612	£61,609,186	£71,653,044	£81,519,488
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£24,693	£39,427	£53,692	£67,516	£80,921	£94,112	£107,177	£120,201	£13,253	£28,531	£43,172	£57,478	£71,363	£84,843	£98,207	£111,322
	-7.5%	£24,310	£39,058	£53,341	£67,179	£80,584	£93,784	£106,849	£119,874	£12,862	£28,152	£42,804	£57,127	£71,016	£84,506	£97,874	£110,993
	-5%	£23,926	£38,689	£52,991	£66,841	£80,246	£93,456	£106,521	£119,547	£12,471	£27,772	£42,435	£56,775	£70,669	£84,168	£97,541	£110,665
	-2.5%	£23,542	£38,321	£52,640	£66,500	£79,909	£93,128	£106,193	£119,220	£12,079	£27,390	£42,066	£56,422	£70,321	£83,831	£97,207	£110,336
	0% BASE TEST	**£23,157**	**£37,952**	**£52,289**	**£66,159**	**£79,572**	**£92,799**	**£105,864**	**£118,893**	**£11,688**	**£27,009**	**£41,697**	**£56,069**	**£69,973**	**£83,494**	**£96,874**	**£110,008**
	2.5%	£22,772	£37,583	£51,939	£65,816	£79,235	£92,471	£105,536	£118,565	£11,297	£26,627	£41,328	£55,715	£69,623	£83,157	£96,540	£109,679
	5%	£22,386	£37,214	£51,587	£65,472	£78,898	£92,143	£105,208	£118,238	£10,906	£26,245	£40,960	£55,360	£69,274	£82,820	£96,206	£109,350
	7.5%	£21,999	£36,845	£51,233	£65,126	£78,561	£91,815	£104,880	£117,911	£10,514	£25,862	£40,591	£55,005	£68,923	£82,483	£95,872	£109,021
	10%	£21,612	£36,477	£50,879	£64,780	£78,224	£91,486	£104,552	£117,583	£10,123	£25,478	£40,222	£54,649	£68,573	£82,146	£95,537	£108,693

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£6,482,187	£16,276,225	£25,792,930	£35,033,871	£43,970,138	£52,706,774	£61,214,874	£69,597,988	-£614,651	£9,372,666	£19,116,863	£28,561,700	£37,796,240	£46,722,614	£55,518,483	£64,014,018
	-7.5%	£6,193,115	£15,990,608	£25,522,582	£34,764,987	£43,714,204	£52,460,692	£60,968,793	£69,358,468	-£911,659	£9,087,050	£18,834,173	£28,292,506	£37,529,480	£46,466,680	£55,268,333	£63,767,936
	-5%	£5,902,966	£15,704,992	£25,252,127	£34,495,793	£43,458,269	£52,214,611	£60,722,711	£69,118,947	-£1,209,680	£8,801,433	£18,551,483	£28,023,312	£37,262,016	£46,210,746	£55,017,332	£63,521,855
	-2.5%	£5,612,816	£15,419,375	£24,980,535	£34,226,598	£43,202,335	£51,968,529	£60,476,630	£68,879,427	-£1,507,700	£8,514,622	£18,267,827	£27,754,117	£36,994,047	£45,954,812	£54,765,540	£63,275,774
	0% BASE TEST	**£5,322,667**	**£15,133,759**	**£24,708,804**	**£33,957,404**	**£42,946,401**	**£51,722,448**	**£60,230,549**	**£68,639,907**	**-£1,805,721**	**£8,227,504**	**£17,983,679**	**£27,484,923**	**£36,726,078**	**£45,698,878**	**£54,513,028**	**£63,029,692**
	2.5%	£5,031,944	£14,848,142	£24,436,166	£33,688,210	£42,690,467	£51,476,367	£59,984,467	£68,400,386	-£2,103,741	£7,940,385	£17,699,531	£27,214,894	£36,456,980	£45,442,943	£54,259,843	£62,783,611
	5%	£4,740,242	£14,562,525	£24,163,144	£33,419,015	£42,434,533	£51,230,285	£59,738,386	£68,160,866	-£2,401,762	£7,653,267	£17,415,383	£26,944,439	£36,187,786	£45,187,009	£54,005,784	£62,537,530
	7.5%	£4,448,541	£14,276,909	£23,889,572	£33,149,821	£42,178,598	£50,984,204	£59,492,305	£67,920,993	-£2,699,782	£7,364,864	£17,130,185	£26,673,713	£35,918,592	£44,931,075	£53,751,101	£62,291,448
	10%	£4,156,839	£13,991,292	£23,615,224	£32,880,627	£41,922,664	£50,737,405	£59,246,223	£67,681,041	-£2,998,508	£7,076,234	£16,844,568	£26,401,982	£35,649,397	£44,675,141	£53,495,939	£62,045,367
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£8,643	£21,702	£34,391	£46,712	£58,627	£70,276	£81,620	£92,797	-£820	£12,497	£25,489	£38,082	£50,395	£62,297	£74,025	£85,352
	-7.5%	£8,257	£21,321	£34,030	£46,353	£58,286	£69,948	£81,292	£92,478	-£1,216	£12,116	£25,112	£37,723	£50,039	£61,956	£73,691	£85,024
	-5%	£7,871	£20,940	£33,670	£45,994	£57,944	£69,619	£80,964	£92,159	-£1,613	£11,735	£24,735	£37,364	£49,683	£61,614	£73,356	£84,696
	-2.5%	£7,484	£20,559	£33,307	£45,635	£57,603	£69,291	£80,636	£91,839	-£2,010	£11,353	£24,357	£37,005	£49,325	£61,273	£73,021	£84,368
	0% BASE TEST	**£7,097**	**£20,178**	**£32,945**	**£45,277**	**£57,262**	**£68,963**	**£80,307**	**£91,520**	**-£2,408**	**£10,970**	**£23,978**	**£36,647**	**£48,968**	**£60,932**	**£72,684**	**£84,040**
	2.5%	£6,709	£19,798	£32,582	£44,918	£56,921	£68,635	£79,979	£91,201	-£2,805	£10,587	£23,599	£36,287	£48,609	£60,591	£72,346	£83,711
	5%	£6,320	£19,417	£32,218	£44,559	£56,579	£68,307	£79,651	£90,881	-£3,202	£10,204	£23,221	£35,926	£48,250	£60,249	£72,008	£83,383
	7.5%	£5,931	£19,036	£31,853	£44,200	£56,238	£67,979	£79,323	£90,561	-£3,600	£9,820	£22,840	£35,565	£47,891	£59,908	£71,668	£83,055
	10%	£5,542	£18,655	£31,487	£43,841	£55,897	£67,650	£78,995	£90,241	-£3,998	£9,435	£22,459	£35,203	£47,533	£59,567	£71,328	£82,727

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1c: 1000 Mixed - Growth & Inflation - both + 3% annually

Dwellings	1000
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	60.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£40,652,145	£57,031,049	£72,756,945	£88,190,451	£103,377,887	£118,538,188	£133,629,116	£148,635,471	£27,695,368	£44,728,258	£61,140,731	£77,097,430	£92,649,051	£108,026,143	£123,217,727	£138,336,795
	-7.5%	£40,274,931	£56,671,139	£72,409,734	£87,849,723	£103,039,056	£118,200,372	£133,292,641	£148,299,773	£27,302,208	£44,351,044	£60,780,821	£76,747,467	£92,301,840	£107,684,963	£122,878,896	£137,998,979
	-5%	£39,897,716	£56,311,228	£72,062,523	£87,508,543	£102,700,226	£117,862,556	£132,956,167	£147,964,076	£26,908,732	£43,973,829	£60,420,910	£76,396,659	£91,954,629	£107,343,782	£122,540,066	£137,661,163
	-2.5%	£39,520,502	£55,951,317	£71,715,311	£87,167,362	£102,361,395	£117,524,740	£132,619,692	£147,628,379	£26,513,641	£43,596,615	£60,061,000	£76,045,711	£91,607,418	£107,002,602	£122,201,235	£137,323,347
	0% BASE TEST	**£39,143,288**	**£55,591,407**	**£71,368,100**	**£86,826,182**	**£102,022,565**	**£117,186,924**	**£132,283,218**	**£147,292,682**	**£26,118,550**	**£43,219,401**	**£59,701,089**	**£75,694,651**	**£91,260,207**	**£106,661,422**	**£121,862,404**	**£136,985,531**
	2.5%	£38,766,073	£55,231,496	£71,020,889	£86,485,002	£101,683,734	£116,848,852	£131,946,743	£146,956,985	£25,723,459	£42,842,186	£59,341,179	£75,342,693	£90,912,995	£106,320,242	£121,523,574	£136,647,715
	5%	£38,388,859	£54,871,586	£70,673,678	£86,143,300	£101,344,903	£116,510,540	£131,610,268	£146,621,288	£25,327,533	£42,464,972	£58,980,543	£74,990,735	£90,565,784	£105,978,804	£121,184,743	£136,309,899
	7.5%	£38,011,644	£54,511,675	£70,326,467	£85,801,466	£101,006,073	£116,172,228	£131,273,794	£146,285,590	£24,930,493	£42,087,757	£58,619,361	£74,638,336	£90,218,573	£105,636,970	£120,845,913	£135,972,083
	10%	£37,634,430	£54,151,765	£69,979,255	£85,459,631	£100,667,242	£115,833,916	£130,937,319	£145,949,893	£24,533,454	£41,710,543	£58,257,762	£74,285,342	£89,871,362	£105,295,135	£120,507,082	£135,634,267
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£40,652	£57,031	£72,757	£88,190	£103,378	£118,538	£133,629	£148,635	£27,695	£44,728	£61,141	£77,097	£92,649	£108,026	£123,218	£138,337
	-7.5%	£40,275	£56,671	£72,410	£87,850	£103,039	£118,200	£133,293	£148,300	£27,302	£44,351	£60,781	£76,747	£92,302	£107,685	£122,879	£137,999
	-5%	£39,898	£56,311	£72,063	£87,509	£102,700	£117,863	£132,956	£147,964	£26,909	£43,974	£60,421	£76,397	£91,955	£107,344	£122,540	£137,661
	-2.5%	£39,521	£55,951	£71,715	£87,167	£102,361	£117,525	£132,620	£147,628	£26,514	£43,597	£60,061	£76,046	£91,607	£107,003	£122,201	£137,323
	0% BASE TEST	**£39,143**	**£55,591**	**£71,368**	**£86,826**	**£102,023**	**£117,187**	**£132,283**	**£147,293**	**£26,119**	**£43,219**	**£59,701**	**£75,695**	**£91,260**	**£106,661**	**£121,862**	**£136,986**
	2.5%	£38,766	£55,231	£71,021	£86,485	£101,684	£116,849	£131,947	£146,957	£25,723	£42,842	£59,341	£75,343	£90,913	£106,320	£121,524	£136,648
	5%	£38,389	£54,872	£70,674	£86,143	£101,345	£116,511	£131,610	£146,621	£25,328	£42,465	£58,981	£74,991	£90,566	£105,979	£121,185	£136,310
	7.5%	£38,012	£54,512	£70,326	£85,801	£101,006	£116,172	£131,274	£146,286	£24,930	£42,088	£58,619	£74,638	£90,219	£105,637	£120,846	£135,972
	10%	£37,634	£54,152	£69,979	£85,460	£100,667	£115,834	£130,937	£145,950	£24,533	£41,711	£58,258	£74,285	£89,871	£105,295	£120,507	£135,634

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£25,349,358	£40,152,743	£54,411,428	£68,208,769	£81,672,608	£94,897,940	£108,044,949	£121,151,428	£14,026,456	£29,365,970	£44,069,106	£58,398,750	£72,308,669	£85,817,450	£99,237,170	£112,411,170
	-7.5%	£24,962,681	£39,785,374	£54,060,911	£67,870,619	£81,335,288	£94,567,953	£107,714,961	£120,822,429	£13,633,923	£28,983,070	£43,701,736	£58,048,233	£71,962,760	£85,479,300	£98,902,900	£112,081,182
	-5%	£24,575,479	£39,418,004	£53,710,393	£67,532,470	£80,997,573	£94,237,965	£107,384,974	£120,493,429	£13,239,785	£28,600,008	£43,334,366	£57,697,715	£71,616,433	£85,141,151	£98,568,631	£111,751,195
	-2.5%	£24,186,887	£39,050,634	£53,359,876	£67,194,320	£80,659,423	£93,907,978	£107,054,986	£120,164,430	£12,845,260	£28,215,229	£42,966,997	£57,347,042	£71,269,423	£84,803,001	£98,234,361	£111,421,207
	0% BASE TEST	**£23,798,295**	**£38,683,265**	**£53,009,359**	**£66,856,171**	**£80,321,274**	**£93,577,990**	**£106,724,999**	**£119,835,430**	**£12,450,734**	**£27,830,449**	**£42,599,627**	**£56,995,286**	**£70,921,622**	**£84,464,852**	**£97,900,092**	**£111,091,220**
	2.5%	£23,409,703	£38,315,895	£52,658,841	£66,518,021	£79,983,124	£93,248,002	£106,395,011	£119,506,431	£12,055,622	£27,445,670	£42,232,257	£56,642,587	£70,573,468	£84,126,702	£97,565,229	£110,761,232
	5%	£23,021,111	£37,948,525	£52,308,324	£66,179,872	£79,644,975	£92,918,015	£106,065,023	£119,177,308	£11,659,057	£27,059,260	£41,864,888	£56,289,236	£70,224,235	£83,788,553	£97,230,240	£110,431,244
	7.5%	£22,632,519	£37,581,156	£51,957,806	£65,841,722	£79,306,825	£92,588,027	£105,735,036	£118,847,825	£11,262,492	£26,672,583	£41,497,518	£55,934,929	£69,874,804	£83,450,403	£96,895,250	£110,101,257
	10%	£22,243,927	£37,213,786	£51,607,289	£65,503,573	£78,968,676	£92,258,040	£105,405,048	£118,518,343	£10,865,926	£26,285,906	£41,130,148	£55,579,687	£69,524,287	£83,112,254	£96,560,261	£109,771,269
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£25,349	£40,153	£54,411	£68,209	£81,673	£94,898	£108,045	£121,151	£14,026	£29,366	£44,069	£58,399	£72,309	£85,817	£99,237	£112,411
	-7.5%	£24,963	£39,785	£54,061	£67,871	£81,335	£94,568	£107,715	£120,822	£13,634	£28,983	£43,702	£58,048	£71,963	£85,479	£98,903	£112,081
	-5%	£24,575	£39,418	£53,710	£67,532	£80,998	£94,238	£107,385	£120,493	£13,240	£28,600	£43,334	£57,698	£71,616	£85,141	£98,569	£111,751
	-2.5%	£24,187	£39,051	£53,360	£67,194	£80,659	£93,908	£107,055	£120,164	£12,845	£28,215	£42,967	£57,347	£71,269	£84,803	£98,234	£111,421
	0% BASE TEST	**£23,798**	**£38,683**	**£53,009**	**£66,856**	**£80,321**	**£93,578**	**£106,725**	**£119,835**	**£12,451**	**£27,830**	**£42,600**	**£56,995**	**£70,922**	**£84,465**	**£97,900**	**£111,091**
	2.5%	£23,410	£38,316	£52,659	£66,518	£79,983	£93,248	£106,395	£119,506	£12,056	£27,446	£42,232	£56,643	£70,573	£84,127	£97,565	£110,761
	5%	£23,021	£37,949	£52,308	£66,180	£79,645	£92,918	£106,065	£119,177	£11,659	£27,059	£41,865	£56,289	£70,224	£83,789	£97,230	£110,431
	7.5%	£22,633	£37,581	£51,958	£65,842	£79,307	£92,588	£105,735	£118,848	£11,262	£26,673	£41,498	£55,935	£69,875	£83,450	£96,895	£110,101
	10%	£22,244	£37,214	£51,607	£65,504	£78,969	£92,258	£105,405	£118,518	£10,866	£26,286	£41,130	£55,580	£69,524	£83,112	£96,560	£109,771

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£9,292,866	£22,383,367	£35,130,652	£47,437,804	£59,315,071	£70,904,099	£82,295,337	£93,469,680	-£236,256	£13,302,080	£26,284,232	£38,954,180	£51,258,353	£63,143,073	£74,838,117	£86,203,168
	-7.5%	£8,902,056	£22,005,188	£34,772,453	£47,080,279	£58,973,946	£70,575,012	£81,966,249	£93,148,536	-£638,796	£12,916,389	£25,906,053	£38,596,655	£50,902,384	£62,801,949	£74,509,029	£85,874,080
	-5%	£8,510,052	£21,627,009	£34,412,963	£46,722,754	£58,632,822	£70,245,924	£81,637,162	£92,827,391	-£1,041,336	£12,530,451	£25,527,874	£38,239,130	£50,546,282	£62,460,824	£74,179,942	£85,544,993
	-2.5%	£8,118,048	£21,248,831	£34,052,273	£46,365,229	£58,291,698	£69,916,836	£81,308,074	£92,506,246	-£1,443,876	£12,144,513	£25,149,696	£37,881,605	£50,188,757	£62,119,700	£73,850,854	£85,215,905
	0% BASE TEST	**£7,725,942**	**£20,870,652**	**£33,690,077**	**£46,007,705**	**£57,950,574**	**£69,587,748**	**£80,978,986**	**£92,185,102**	**-£1,846,416**	**£11,757,200**	**£24,771,517**	**£37,523,235**	**£49,831,232**	**£61,778,576**	**£73,521,766**	**£84,886,817**
	2.5%	£7,331,870	£20,492,474	£33,326,902	£45,650,180	£57,609,449	£69,258,661	£80,649,898	£91,863,957	-£2,248,955	£11,369,263	£24,393,339	£37,164,139	£49,473,707	£61,437,452	£73,191,460	£84,557,729
	5%	£6,937,799	£20,114,295	£32,962,938	£45,292,655	£57,268,325	£68,929,573	£80,320,811	£91,542,813	-£2,651,495	£10,981,326	£24,015,160	£36,803,581	£49,116,183	£61,096,328	£72,859,004	£84,228,641
	7.5%	£6,543,727	£19,736,116	£32,597,362	£44,935,130	£56,927,201	£68,600,485	£79,991,723	£91,221,668	-£3,054,035	£10,592,754	£23,636,981	£36,442,611	£48,758,658	£60,755,203	£72,524,709	£83,899,554
	10%	£6,148,663	£19,357,938	£32,231,288	£44,577,605	£56,586,077	£68,271,397	£79,662,635	£90,900,523	-£3,456,575	£10,202,806	£23,258,803	£36,080,308	£48,401,133	£60,414,079	£72,188,672	£83,570,466
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£9,293	£22,383	£35,131	£47,438	£59,315	£70,904	£82,295	£93,470	-£236	£13,302	£26,284	£38,954	£51,258	£63,143	£74,838	£86,203
	-7.5%	£8,902	£22,005	£34,772	£47,080	£58,974	£70,575	£81,966	£93,149	-£639	£12,916	£25,906	£38,597	£50,902	£62,802	£74,509	£85,874
	-5%	£8,510	£21,627	£34,413	£46,723	£58,633	£70,246	£81,637	£92,827	-£1,041	£12,530	£25,528	£38,239	£50,546	£62,461	£74,180	£85,545
	-2.5%	£8,118	£21,249	£34,052	£46,365	£58,292	£69,917	£81,308	£92,506	-£1,444	£12,145	£25,150	£37,882	£50,189	£62,120	£73,851	£85,216
	0% BASE TEST	**£7,726**	**£20,871**	**£33,690**	**£46,008**	**£57,951**	**£69,588**	**£80,979**	**£92,185**	**-£1,846**	**£11,757**	**£24,772**	**£37,523**	**£49,831**	**£61,779**	**£73,522**	**£84,887**
	2.5%	£7,332	£20,492	£33,327	£45,650	£57,609	£69,259	£80,650	£91,864	-£2,249	£11,369	£24,393	£37,164	£49,474	£61,437	£73,191	£84,558
	5%	£6,938	£20,114	£32,963	£45,293	£57,268	£68,930	£80,321	£91,543	-£2,651	£10,981	£24,015	£36,804	£49,116	£61,096	£72,859	£84,229
	7.5%	£6,544	£19,736	£32,597	£44,935	£56,927	£68,600	£79,992	£91,222	-£3,054	£10,593	£23,637	£36,443	£48,759	£60,755	£72,525	£83,900
	10%	£6,149	£19,358	£32,231	£44,578	£56,586	£68,271	£79,663	£90,901	-£3,457	£10,203	£23,259	£36,080	£48,401	£60,414	£72,189	£83,570

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1d: 1500 Mixed - Growth & Inflation - both + 3% annually

Dwellings	1500
	Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	90.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£65,082,243	£90,432,633	£114,731,745	£138,547,897	£162,114,161	£185,506,416	£208,875,879	£232,127,348	£44,287,377	£71,177,405	£96,714,276	£121,415,338	£145,591,921	£169,408,473	£193,048,901	£216,454,033
	-7.5%	£64,498,521	£89,883,564	£114,199,556	£138,019,455	£161,591,656	£184,985,099	£208,355,109	£231,608,070	£43,666,924	£70,589,237	£96,152,233	£120,871,277	£145,060,720	£168,879,145	£192,524,401	£215,932,715
	-5%	£63,913,505	£89,333,207	£113,666,547	£137,490,769	£161,069,004	£184,463,781	£207,834,340	£231,088,791	£43,046,471	£70,000,347	£95,588,766	£120,327,216	£144,529,519	£168,349,818	£191,999,902	£215,411,398
	-2.5%	£63,326,956	£88,781,618	£113,133,340	£136,961,442	£160,545,867	£183,942,464	£207,313,570	£230,569,513	£42,426,017	£69,411,456	£95,025,298	£119,783,154	£143,997,794	£167,820,491	£191,475,403	£214,890,081
	0% BASE TEST	**£62,738,408**	**£88,228,585**	**£112,599,350**	**£136,432,114**	**£160,022,730**	**£183,421,147**	**£206,792,800**	**£230,050,234**	**£41,805,564**	**£68,822,566**	**£94,461,830**	**£119,239,093**	**£143,465,605**	**£167,291,163**	**£190,950,904**	**£214,368,460**
	2.5%	£62,149,517	£87,674,786	£112,065,079	£135,902,787	£159,499,594	£182,899,829	£206,272,031	£229,530,956	£41,185,111	£68,233,675	£93,898,362	£118,695,032	£142,933,416	£166,761,325	£190,426,167	£213,846,536
	5%	£61,560,627	£87,120,108	£111,529,967	£135,373,170	£158,976,457	£182,378,512	£205,751,261	£229,011,677	£40,564,658	£67,644,785	£93,334,894	£118,150,970	£142,401,227	£166,231,083	£189,900,947	£213,324,612
	7.5%	£60,971,736	£86,563,986	£110,994,602	£134,842,928	£158,453,321	£181,857,195	£205,230,491	£228,492,399	£39,944,204	£67,055,894	£92,771,426	£117,606,909	£141,869,035	£165,700,841	£189,375,726	£212,802,689
	10%	£60,382,846	£86,007,141	£110,458,207	£134,312,686	£157,930,184	£181,335,878	£204,709,722	£227,973,120	£39,323,751	£66,467,004	£92,207,958	£117,062,848	£141,335,828	£165,170,598	£188,850,505	£212,280,765
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£43,388	£60,288	£76,488	£92,365	£108,076	£123,671	£139,251	£154,752	£29,525	£47,452	£64,476	£80,944	£97,061	£112,939	£128,699	£144,303
	-7.5%	£42,999	£59,922	£76,133	£92,013	£107,728	£123,323	£138,903	£154,405	£29,111	£47,059	£64,101	£80,581	£96,707	£112,586	£128,350	£143,955
	-5%	£42,609	£59,555	£75,778	£91,661	£107,379	£122,976	£138,556	£154,059	£28,698	£46,667	£63,726	£80,218	£96,353	£112,233	£128,000	£143,608
	-2.5%	£42,218	£59,188	£75,422	£91,308	£107,031	£122,628	£138,209	£153,713	£28,284	£46,274	£63,350	£79,855	£95,999	£111,880	£127,650	£143,260
	0% BASE TEST	**£41,826**	**£58,819**	**£75,066**	**£90,955**	**£106,682**	**£122,281**	**£137,862**	**£153,367**	**£27,870**	**£45,882**	**£62,975**	**£79,493**	**£95,644**	**£111,527**	**£127,301**	**£142,912**
	2.5%	£41,433	£58,450	£74,710	£90,602	£106,333	£121,933	£137,515	£153,021	£27,457	£45,489	£62,599	£79,130	£95,289	£111,174	£126,951	£142,564
	5%	£41,040	£58,080	£74,353	£90,249	£105,984	£121,586	£137,168	£152,674	£27,043	£45,097	£62,223	£78,767	£94,934	£110,821	£126,601	£142,216
	7.5%	£40,648	£57,709	£73,996	£89,895	£105,636	£121,238	£136,820	£152,328	£26,629	£44,704	£61,848	£78,405	£94,579	£110,467	£126,250	£141,868
	10%	£40,255	£57,338	£73,639	£89,542	£105,287	£120,891	£136,473	£151,982	£26,216	£44,311	£61,472	£78,042	£94,224	£110,114	£125,900	£141,521

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£40,831,200	£64,172,916	£86,288,653	£107,600,878	£128,362,743	£148,948,159	£169,282,545	£189,488,905	£22,345,131	£46,820,465	£70,052,682	£92,322,035	£113,878,600	£134,986,919	£155,649,013	£176,196,090
	-7.5%	£40,226,940	£63,599,395	£85,739,891	£107,071,016	£127,846,339	£148,435,906	£168,774,833	£188,981,194	£21,707,600	£46,216,205	£69,479,160	£91,773,273	£113,348,738	£134,465,677	£155,132,609	£175,683,070
	-5%	£39,622,679	£63,025,874	£85,191,129	£106,541,154	£127,329,936	£147,923,652	£168,267,122	£188,473,482	£21,070,069	£45,611,945	£68,905,639	£91,224,511	£112,818,876	£133,944,283	£154,616,205	£175,170,049
	-2.5%	£39,018,419	£62,452,352	£84,642,366	£106,011,292	£126,813,532	£147,411,399	£167,759,394	£187,965,770	£20,429,890	£45,007,684	£68,332,118	£90,675,748	£112,289,014	£133,422,607	£154,099,801	£174,656,803
	0% BASE TEST	**£38,414,159**	**£61,878,831**	**£84,093,604**	**£105,481,429**	**£126,297,128**	**£146,899,145**	**£167,251,117**	**£187,458,059**	**£19,789,126**	**£44,403,424**	**£67,758,597**	**£90,126,986**	**£111,759,151**	**£132,900,117**	**£153,583,398**	**£174,142,988**
	2.5%	£37,809,898	£61,305,310	£83,544,842	£104,951,567	£125,780,725	£146,386,277	£166,742,839	£186,950,347	£19,148,363	£43,799,164	£67,185,075	£89,578,224	£111,229,289	£132,377,628	£153,066,994	£173,629,173
	5%	£37,205,638	£60,731,789	£82,996,080	£104,421,705	£125,264,321	£145,873,256	£166,234,562	£186,442,635	£18,507,599	£43,194,904	£66,611,554	£89,029,462	£110,699,427	£131,854,148	£152,550,590	£173,115,357
	7.5%	£36,601,378	£60,158,268	£82,447,317	£103,891,843	£124,747,917	£145,360,235	£165,726,284	£185,934,924	£17,866,835	£42,590,643	£66,038,033	£88,480,700	£110,169,565	£131,330,516	£152,034,187	£172,601,542
	10%	£35,997,117	£59,584,746	£81,898,555	£103,361,981	£124,231,514	£144,847,215	£165,218,007	£185,427,212	£17,226,071	£41,986,383	£65,464,512	£87,931,937	£109,639,703	£130,806,248	£151,517,783	£172,087,726
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£27,221	£42,782	£57,526	£71,734	£85,575	£99,299	£112,855	£126,326	£14,897	£31,214	£46,702	£61,548	£75,919	£89,991	£103,766	£117,464
	-7.5%	£26,818	£42,400	£57,160	£71,381	£85,231	£98,957	£112,517	£125,987	£14,472	£30,811	£46,319	£61,182	£75,566	£89,644	£103,422	£117,122
	-5%	£26,415	£42,017	£56,794	£71,027	£84,887	£98,616	£112,178	£125,649	£14,047	£30,408	£45,937	£60,816	£75,213	£89,296	£103,077	£116,780
	-2.5%	£26,012	£41,635	£56,428	£70,674	£84,542	£98,274	£111,840	£125,311	£13,620	£30,005	£45,555	£60,450	£74,859	£88,948	£102,733	£116,438
	0% BASE TEST	**£25,609**	**£41,253**	**£56,062**	**£70,321**	**£84,198**	**£97,933**	**£111,501**	**£124,972**	**£13,193**	**£29,602**	**£45,172**	**£60,085**	**£74,506**	**£88,600**	**£102,389**	**£116,095**
	2.5%	£25,207	£40,870	£55,697	£69,968	£83,854	£97,591	£111,162	£124,634	£12,766	£29,199	£44,790	£59,719	£74,153	£88,252	£102,045	£115,753
	5%	£24,804	£40,488	£55,331	£69,614	£83,510	£97,249	£110,823	£124,295	£12,338	£28,797	£44,408	£59,353	£73,800	£87,903	£101,700	£115,410
	7.5%	£24,401	£40,106	£54,965	£69,261	£83,165	£96,907	£110,484	£123,957	£11,911	£28,394	£44,025	£58,987	£73,446	£87,554	£101,356	£115,068
	10%	£23,998	£39,723	£54,599	£68,908	£82,821	£96,565	£110,145	£123,618	£11,484	£27,991	£43,643	£58,621	£73,093	£87,204	£101,012	£114,725

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£14,768,026	£35,975,785	£56,100,241	£75,320,728	£93,823,264	£111,756,099	£129,296,335	£146,716,767	-£938,302	£20,901,801	£41,819,422	£61,896,339	£81,158,126	£99,720,961	£117,758,109	£135,534,657
	-7.5%	£14,144,434	£35,387,718	£55,542,089	£74,786,672	£93,307,601	£111,240,436	£128,793,770	£146,215,909	-£1,588,443	£20,278,208	£41,231,354	£61,338,187	£80,622,301	£99,186,904	£117,242,446	£135,031,459
	-5%	£13,520,841	£34,799,651	£54,983,937	£74,252,615	£92,791,938	£110,724,773	£128,291,204	£145,714,308	-£2,238,937	£19,654,616	£40,643,287	£60,780,035	£80,083,652	£98,652,848	£116,726,783	£134,527,985
	-2.5%	£12,897,248	£34,209,494	£54,425,070	£73,718,559	£92,272,327	£110,209,110	£127,788,639	£145,212,610	-£2,892,521	£19,031,023	£40,055,219	£60,221,883	£79,542,234	£98,118,791	£116,211,121	£134,023,698
	0% BASE TEST	**£12,273,656**	**£33,616,908**	**£53,861,653**	**£73,184,502**	**£91,745,325**	**£109,693,447**	**£127,286,074**	**£144,710,226**	**-£3,546,104**	**£18,407,430**	**£39,467,152**	**£59,663,247**	**£78,998,106**	**£97,584,735**	**£115,695,458**	**£133,519,101**
	2.5%	£11,650,063	£33,022,146	£53,294,128	£72,649,999	£91,213,280	£109,177,784	£126,783,509	£144,207,661	-£4,200,106	£17,783,838	£38,879,085	£59,101,892	£78,451,535	£97,050,678	£115,179,795	£133,013,726
	5%	£11,026,471	£32,425,354	£52,723,096	£72,106,590	£90,679,224	£108,662,121	£126,280,944	£143,705,096	-£4,857,199	£17,160,245	£38,291,017	£58,537,944	£77,902,579	£96,516,622	£114,664,132	£132,507,649
	7.5%	£10,402,878	£31,826,032	£52,149,045	£71,557,101	£90,145,167	£108,146,458	£125,778,379	£143,202,531	-£5,514,292	£16,536,653	£37,702,950	£57,971,448	£77,351,304	£95,982,565	£114,148,469	£132,000,979
	10%	£9,777,796	£31,224,608	£51,572,156	£71,003,257	£89,611,110	£107,630,796	£125,275,814	£142,699,966	-£6,171,386	£15,913,060	£37,113,219	£57,402,563	£76,797,692	£95,448,509	£113,632,806	£131,493,558
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£9,845	£23,984	£37,400	£50,214	£62,549	£74,504	£86,198	£97,811	-£626	£13,935	£27,880	£41,264	£54,105	£66,481	£78,505	£90,356
	-7.5%	£9,430	£23,592	£37,028	£49,858	£62,205	£74,160	£85,863	£97,477	-£1,059	£13,519	£27,488	£40,892	£53,748	£66,125	£78,162	£90,021
	-5%	£9,014	£23,200	£36,656	£49,502	£61,861	£73,817	£85,527	£97,143	-£1,493	£13,103	£27,096	£40,520	£53,389	£65,769	£77,818	£89,685
	-2.5%	£8,598	£22,806	£36,283	£49,146	£61,515	£73,473	£85,192	£96,808	-£1,928	£12,687	£26,703	£40,148	£53,028	£65,413	£77,474	£89,349
	0% BASE TEST	**£8,182**	**£22,411**	**£35,908**	**£48,790**	**£61,164**	**£73,129**	**£84,857**	**£96,473**	**-£2,364**	**£12,272**	**£26,311**	**£39,775**	**£52,665**	**£65,056**	**£77,130**	**£89,013**
	2.5%	£7,767	£22,015	£35,529	£48,433	£60,809	£72,785	£84,522	£96,138	-£2,800	£11,856	£25,919	£39,401	£52,301	£64,700	£76,787	£88,676
	5%	£7,351	£21,617	£35,149	£48,071	£60,453	£72,441	£84,187	£95,803	-£3,238	£11,440	£25,527	£39,025	£51,935	£64,344	£76,443	£88,338
	7.5%	£6,935	£21,217	£34,766	£47,705	£60,097	£72,098	£83,852	£95,468	-£3,676	£11,024	£25,135	£38,648	£51,568	£63,988	£76,099	£88,001
	10%	£6,519	£20,816	£34,381	£47,336	£59,741	£71,754	£83,517	£95,133	-£4,114	£10,609	£24,742	£38,268	£51,198	£63,632	£75,755	£87,662

Dixon Searle Partnership (2026)

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1e: 2000 Mixed - Growth & Inflation - both + 3% annually

Dwellings	2000 Mixed (houses/flats)
Non-residential	10ha employment
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	120.00

Surplus / Deficit - nil CIL (Residential Values Sensitivity Test (£/sq.m.))

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£107,880,480	£142,008,397	£175,249,635	£208,280,400	£241,061,486	£273,748,748	£306,411,623	£338,935,716
	-7.5%	£107,114,532	£141,259,496	£174,512,632	£207,547,676	£240,331,586	£273,019,342	£305,683,127	£338,208,044
	-5%	£106,348,584	£140,510,594	£173,775,629	£206,814,953	£239,601,686	£272,289,935	£304,954,631	£337,480,372
	-2.5%	£105,582,635	£139,761,692	£173,038,625	£206,082,229	£238,871,786	£271,560,529	£304,226,136	£336,752,700
	0% BASE TEST	**£104,816,687**	**£139,012,791**	**£172,301,622**	**£205,349,505**	**£238,141,886**	**£270,831,123**	**£303,497,640**	**£336,025,028**
	2.5%	£104,050,739	£138,263,889	£171,564,619	£204,616,782	£237,411,986	£270,101,717	£302,769,144	£335,297,357
	5%	£103,284,790	£137,514,988	£170,827,616	£203,883,577	£236,682,087	£269,372,311	£302,040,648	£334,569,685
	7.5%	£102,518,842	£136,766,086	£170,090,613	£203,150,207	£235,952,187	£268,642,905	£301,312,153	£333,842,013
	10%	£101,752,472	£136,017,184	£169,353,609	£202,416,836	£235,222,287	£267,913,499	£300,583,657	£333,114,341
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£53,940	£71,004	£87,625	£104,140	£120,531	£136,874	£153,206	£169,468
	-7.5%	£53,557	£70,630	£87,256	£103,774	£120,166	£136,510	£152,842	£169,104
	-5%	£53,174	£70,255	£86,888	£103,407	£119,801	£136,145	£152,477	£168,740
	-2.5%	£52,791	£69,881	£86,519	£103,041	£119,436	£135,780	£152,113	£168,376
	0% BASE TEST	**£52,408**	**£69,506**	**£86,151**	**£102,675**	**£119,071**	**£135,416**	**£151,749**	**£168,013**
	2.5%	£52,025	£69,132	£85,782	£102,308	£118,706	£135,051	£151,385	£167,649
	5%	£51,642	£68,757	£85,414	£101,942	£118,341	£134,686	£151,020	£167,285
	7.5%	£51,259	£68,383	£85,045	£101,575	£117,976	£134,321	£150,656	£166,921
	10%	£50,876	£68,009	£84,677	£101,208	£117,611	£133,957	£150,292	£166,557

Surplus / Deficit - with £150/sq.m CIL (Residential Values Sensitivity Test (£/sq.m.))

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
30% AH	-10%	£81,328,634	£118,073,496	£152,766,782	£186,460,938	£219,621,852	£252,568,717	£285,339,752	£317,950,553
	-7.5%	£80,473,897	£117,284,612	£152,012,674	£185,719,546	£218,885,630	£251,836,607	£284,610,346	£317,221,147
	-5%	£79,619,160	£116,495,729	£151,256,575	£184,978,154	£218,149,408	£251,104,497	£283,880,940	£316,491,741
	-2.5%	£78,764,423	£115,706,845	£150,499,843	£184,236,062	£217,413,186	£250,372,387	£283,151,534	£315,762,334
	0% BASE TEST	**£77,909,686**	**£114,917,961**	**£149,743,110**	**£183,493,703**	**£216,676,964**	**£249,640,277**	**£282,422,127**	**£315,032,928**
	2.5%	£77,054,949	£114,129,078	£148,984,948	£182,751,343	£215,940,742	£248,908,167	£281,692,721	£314,303,522
	5%	£76,200,212	£113,340,194	£148,226,770	£182,008,984	£215,204,093	£248,176,057	£280,962,823	£313,574,116
	7.5%	£75,345,474	£112,551,310	£147,468,342	£181,265,973	£214,467,090	£247,443,547	£280,232,901	£312,844,710
	10%	£74,490,737	£111,762,426	£146,708,688	£180,522,603	£213,730,087	£246,710,823	£279,502,980	£312,115,304
		Surplus / Deficit (£ per dwelling)							
30% AH	-10%	£40,664	£59,037	£76,383	£93,230	£109,811	£126,284	£142,670	£158,975
	-7.5%	£40,237	£58,642	£76,006	£92,860	£109,443	£125,918	£142,305	£158,611
	-5%	£39,810	£58,248	£75,628	£92,489	£109,075	£125,552	£141,940	£158,246
	-2.5%	£39,382	£57,853	£75,250	£92,118	£108,707	£125,186	£141,576	£157,881
	0% BASE TEST	**£38,955**	**£57,459**	**£74,872**	**£91,747**	**£108,338**	**£124,820**	**£141,211**	**£157,516**
	2.5%	£38,527	£57,065	£74,492	£91,376	£107,970	£124,454	£140,846	£157,152
	5%	£38,100	£56,670	£74,113	£91,004	£107,602	£124,088	£140,481	£156,787
	7.5%	£37,673	£56,276	£73,734	£90,633	£107,234	£123,722	£140,116	£156,422
	10%	£37,245	£55,881	£73,354	£90,261	£106,865	£123,355	£139,751	£156,058

Surplus / Deficit - nil CIL (Residential Values Sensitivity Test (£/sq.m.))

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£75,352,632	£106,898,016	£136,612,995	£165,719,369	£194,427,863	£222,974,069	£251,337,106	£279,599,741
	-7.5%	£74,520,202	£106,152,058	£135,883,639	£165,001,600	£193,710,095	£222,261,641	£250,626,737	£278,889,372
	-5%	£73,687,773	£105,405,150	£135,154,283	£164,283,832	£192,992,326	£221,549,213	£249,916,367	£278,179,002
	-2.5%	£72,855,343	£104,637,405	£134,424,926	£163,566,063	£192,274,558	£220,836,784	£249,205,997	£277,468,632
	0% BASE TEST	**£72,022,913**	**£103,869,110**	**£133,695,570**	**£162,848,295**	**£191,556,789**	**£220,124,356**	**£248,495,628**	**£276,758,263**
	2.5%	£71,190,483	£103,100,815	£132,966,214	£162,130,301	£190,839,021	£219,411,928	£247,785,258	£276,047,893
	5%	£70,358,054	£102,332,520	£132,236,857	£161,411,734	£190,121,252	£218,699,500	£247,074,888	£275,337,523
	7.5%	£69,525,624	£101,564,225	£131,507,501	£160,693,027	£189,403,484	£217,987,072	£246,364,519	£274,627,154
	10%	£68,693,194	£100,795,930	£130,778,145	£159,973,637	£188,685,715	£217,274,136	£245,654,149	£273,916,784
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£37,676	£53,449	£68,306	£82,860	£97,214	£111,487	£125,669	£139,800
	-7.5%	£37,260	£53,076	£67,942	£82,501	£96,855	£111,131	£125,313	£139,445
	-5%	£36,844	£52,703	£67,577	£82,142	£96,496	£110,775	£124,958	£139,090
	-2.5%	£36,428	£52,319	£67,212	£81,783	£96,137	£110,418	£124,603	£138,734
	0% BASE TEST	**£36,011**	**£51,935**	**£66,848**	**£81,424**	**£95,778**	**£110,062**	**£124,248**	**£138,379**
	2.5%	£35,595	£51,550	£66,483	£81,065	£95,420	£109,706	£123,893	£138,024
	5%	£35,179	£51,166	£66,118	£80,706	£95,061	£109,350	£123,537	£137,669
	7.5%	£34,763	£50,782	£65,754	£80,347	£94,702	£108,994	£123,182	£137,314
	10%	£34,347	£50,398	£65,389	£79,987	£94,343	£108,637	£122,827	£136,958

Surplus / Deficit - with £150/sq.m CIL (Residential Values Sensitivity Test (£/sq.m.))

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
40% AH	-10%	£49,814,579	£84,477,168	£116,337,064	£146,675,415	£176,050,775	£204,904,718	£233,576,798	£261,995,685
	-7.5%	£48,911,043	£83,644,738	£115,568,769	£145,931,679	£175,322,251	£204,186,949	£232,861,915	£261,283,809
	-5%	£48,003,672	£82,812,309	£114,800,474	£145,187,301	£174,592,895	£203,469,181	£232,146,978	£260,571,934
	-2.5%	£47,092,088	£81,979,879	£114,032,179	£144,441,343	£173,863,539	£202,751,412	£231,431,418	£259,860,059
	0% BASE TEST	**£46,176,657**	**£81,147,449**	**£113,263,884**	**£143,695,385**	**£173,134,182**	**£202,033,644**	**£230,715,858**	**£259,147,873**
	2.5%	£45,257,652	£80,315,019	£112,495,589	£142,949,426	£172,404,826	£201,315,876	£230,000,297	£258,435,444
	5%	£44,335,281	£79,482,590	£111,727,294	£142,203,468	£171,675,470	£200,598,107	£229,284,737	£257,723,016
	7.5%	£43,410,552	£78,650,160	£110,958,999	£141,457,510	£170,946,113	£199,880,339	£228,569,177	£257,010,588
	10%	£42,485,823	£77,817,730	£110,190,704	£140,711,552	£170,216,757	£199,162,570	£227,853,617	£256,298,160
		Surplus / Deficit (£ per dwelling)							
40% AH	-10%	£24,907	£42,239	£58,169	£73,338	£88,025	£102,452	£116,788	£130,998
	-7.5%	£24,456	£41,822	£57,784	£72,966	£87,661	£102,093	£116,431	£130,642
	-5%	£24,002	£41,406	£57,400	£72,594	£87,296	£101,735	£116,073	£130,286
	-2.5%	£23,546	£40,990	£57,016	£72,221	£86,932	£101,376	£115,716	£129,930
	0% BASE TEST	**£23,088**	**£40,574**	**£56,632**	**£71,848**	**£86,567**	**£101,017**	**£115,358**	**£129,574**
	2.5%	£22,629	£40,158	£56,248	£71,475	£86,202	£100,658	£115,000	£129,218
	5%	£22,168	£39,741	£55,864	£71,102	£85,838	£100,299	£114,642	£128,862
	7.5%	£21,705	£39,325	£55,479	£70,729	£85,473	£99,940	£114,285	£128,505
	10%	£21,243	£38,909	£55,095	£70,356	£85,108	£99,581	£113,927	£128,149

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£37,871,407	£68,407,640	£96,115,637	£121,991,278	£147,038,330	£171,641,413	£195,931,180	£220,097,876	£14,629,537	£47,111,626	£77,170,954	£104,984,070	£131,237,996	£156,523,325	£181,278,774	£205,579,796
	-7.5%	£36,971,459	£67,559,822	£95,352,300	£121,265,310	£146,328,518	£170,942,879	£195,232,646	£219,403,436	£13,674,270	£46,211,678	£76,360,832	£104,208,461	£130,512,028	£155,813,514	£180,570,315	£204,881,262
	-5%	£36,071,510	£66,708,288	£94,585,369	£120,539,342	£145,618,707	£170,244,345	£194,534,112	£218,708,958	£12,719,004	£45,311,729	£75,549,635	£103,432,852	£129,786,060	£155,103,286	£179,861,113	£204,182,728
	-2.5%	£35,171,562	£65,856,755	£93,815,321	£119,813,374	£144,908,896	£169,545,812	£193,835,578	£218,014,480	£11,763,738	£44,411,781	£74,722,314	£102,657,243	£129,057,229	£154,391,044	£179,151,302	£203,484,194
	0% BASE TEST	**£34,271,613**	**£65,005,221**	**£93,042,461**	**£119,087,406**	**£144,199,085**	**£168,847,278**	**£193,137,044**	**£217,320,003**	**£10,808,472**	**£43,511,832**	**£73,883,619**	**£101,881,634**	**£128,318,136**	**£153,676,791**	**£178,441,491**	**£202,785,661**
	2.5%	£33,366,203	£64,153,688	£92,266,902	£118,361,438	£143,489,274	£168,148,744	£192,438,511	£216,625,525	£9,848,572	£42,611,883	£73,036,463	£101,106,025	£127,572,107	£152,960,771	£177,731,680	£202,087,127
	5%	£32,455,406	£63,302,154	£91,491,293	£117,635,470	£142,779,463	£167,450,210	£191,739,977	£215,930,765	£8,885,932	£41,711,935	£72,184,930	£100,330,416	£126,826,078	£152,243,810	£177,021,869	£201,388,593
	7.5%	£31,539,339	£62,450,621	£90,715,684	£116,909,502	£142,069,652	£166,751,677	£191,041,443	£215,235,674	£7,920,768	£40,811,986	£71,333,396	£99,554,807	£126,080,049	£151,525,753	£176,312,058	£200,690,059
	10%	£30,618,254	£61,599,087	£89,940,075	£116,183,534	£141,359,841	£166,053,143	£190,342,909	£214,540,584	£6,950,731	£39,912,038	£70,481,863	£98,779,198	£125,334,020	£150,806,439	£175,602,247	£199,991,526
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£18,936	£34,204	£48,058	£60,996	£73,519	£85,821	£97,966	£110,049	£7,315	£23,556	£38,585	£52,492	£65,619	£78,262	£90,639	£102,790
	-7.5%	£18,486	£33,780	£47,676	£60,633	£73,164	£85,471	£97,616	£109,702	£6,837	£23,106	£38,180	£52,104	£65,256	£77,907	£90,285	£102,441
	-5%	£18,036	£33,354	£47,293	£60,270	£72,809	£85,122	£97,267	£109,354	£6,360	£22,656	£37,775	£51,716	£64,893	£77,552	£89,931	£102,091
	-2.5%	£17,586	£32,928	£46,908	£59,907	£72,454	£84,773	£96,918	£109,007	£5,882	£22,206	£37,361	£51,329	£64,529	£77,196	£89,576	£101,742
	0% BASE TEST	**£17,136**	**£32,503**	**£46,521**	**£59,544**	**£72,100**	**£84,424**	**£96,569**	**£108,660**	**£5,404**	**£21,756**	**£36,942**	**£50,941**	**£64,159**	**£76,838**	**£89,221**	**£101,393**
	2.5%	£16,683	£32,077	£46,133	£59,181	£71,745	£84,074	£96,219	£108,313	£4,924	£21,306	£36,518	£50,553	£63,786	£76,480	£88,866	£101,044
	5%	£16,228	£31,651	£45,746	£58,818	£71,390	£83,725	£95,870	£107,965	£4,443	£20,856	£36,092	£50,165	£63,413	£76,122	£88,511	£100,694
	7.5%	£15,770	£31,225	£45,358	£58,455	£71,035	£83,376	£95,521	£107,618	£3,960	£20,406	£35,667	£49,777	£63,040	£75,763	£88,156	£100,345
	10%	£15,309	£30,800	£44,970	£58,092	£70,680	£83,027	£95,171	£107,270	£3,475	£19,956	£35,241	£49,390	£62,667	£75,403	£87,801	£99,996

Dixon Searle Partnership (2026)

DixonSearle Partnership

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 3:
Strategic Typology Results: Table 3.1f: 3500 Mixed - Growth & Inflation - both + 3% annually

Dwellings	3500 Mixed (houses/flats)
Non-residential	-
Typical Site Type	Greenfield
BLV £/ha	£250,000
Gross Land Area (ha)	220.00

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
	-10%	£205,448,611	£283,402,808	£356,233,757	£427,117,686	£496,902,509	£565,933,968	£634,593,469	£702,692,228	£132,464,382	£224,881,923	£305,385,733	£380,528,450	£452,622,409	£523,128,517	£592,732,913	£661,514,395
	-7.5%	£203,660,407	£281,772,735	£354,664,578	£425,572,442	£495,368,609	£564,409,681	£633,073,944	£701,178,948	£130,321,750	£223,026,143	£303,711,739	£378,929,047	£451,057,650	£521,586,709	£591,201,928	£659,990,109
	-5%	£201,872,202	£280,142,661	£353,094,325	£424,026,009	£493,834,710	£562,885,395	£631,554,419	£699,665,668	£128,167,064	£221,166,148	£302,037,746	£377,329,524	£449,492,891	£520,044,902	£589,670,921	£658,465,822
	-2.5%	£200,083,997	£278,512,588	£351,522,888	£422,479,003	£492,300,810	£561,361,108	£630,034,894	£698,151,950	£126,000,265	£219,306,152	£300,363,752	£375,728,068	£447,928,132	£518,503,095	£588,138,504	£656,941,535
30% AH	**0% BASE TEST**	**£198,295,792**	**£276,882,514**	**£349,951,439**	**£420,931,998**	**£490,765,560**	**£559,836,821**	**£628,515,369**	**£696,637,707**	**£123,820,239**	**£217,446,157**	**£298,689,759**	**£374,124,017**	**£446,363,373**	**£516,961,287**	**£586,606,087**	**£655,417,249**
	2.5%	£196,507,287	£275,252,440	£348,377,676	£419,384,992	£489,230,150	£558,312,535	£626,995,844	£695,123,463	£121,626,357	£215,586,161	£297,015,765	£372,517,542	£444,798,614	£515,419,480	£585,073,670	£653,892,962
	5%	£194,707,538	£273,622,367	£346,803,912	£417,837,369	£487,694,740	£556,788,248	£625,476,319	£693,609,220	£119,420,018	£213,726,166	£295,338,818	£370,909,436	£443,233,855	£513,877,673	£583,541,254	£652,368,675
	7.5%	£192,891,087	£271,992,293	£345,228,761	£416,288,543	£486,159,330	£555,263,961	£623,956,795	£692,094,977	£117,200,779	£211,866,170	£293,658,245	£369,300,471	£441,669,096	£512,335,865	£582,008,837	£650,844,388
	10%	£191,057,874	£270,362,220	£343,652,638	£414,739,717	£484,623,920	£553,739,675	£622,437,270	£690,580,733	£114,967,317	£210,006,175	£291,973,928	£367,689,397	£440,104,337	£510,792,458	£580,476,420	£649,320,102
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
	-10%	£58,700	£80,972	£101,781	£122,034	£141,972	£161,695	£181,312	£200,769	£37,847	£64,252	£87,253	£108,722	£129,321	£149,465	£169,352	£189,004
	-7.5%	£58,189	£80,506	£101,333	£121,592	£141,534	£161,260	£180,878	£200,337	£37,235	£63,722	£86,775	£108,265	£128,874	£149,025	£168,915	£188,569
	-5%	£57,678	£80,041	£100,884	£121,150	£141,096	£160,824	£180,444	£199,904	£36,619	£63,190	£86,296	£107,808	£128,427	£148,584	£168,477	£188,133
	-2.5%	£57,167	£79,575	£100,435	£120,708	£140,657	£160,389	£180,010	£199,472	£36,000	£62,659	£85,818	£107,351	£127,979	£148,144	£168,040	£187,698
30% AH	**0% BASE TEST**	**£56,656**	**£79,109**	**£99,986**	**£120,266**	**£140,219**	**£159,953**	**£179,576**	**£199,039**	**£35,377**	**£62,127**	**£85,340**	**£106,893**	**£127,532**	**£147,703**	**£167,602**	**£187,262**
	2.5%	£56,145	£78,644	£99,536	£119,824	£139,780	£159,518	£179,142	£198,607	£34,750	£61,596	£84,862	£106,434	£127,085	£147,263	£167,164	£186,827
	5%	£55,631	£78,178	£99,087	£119,382	£139,341	£159,082	£178,708	£198,174	£34,120	£61,065	£84,383	£105,974	£126,638	£146,822	£166,726	£186,391
	7.5%	£55,112	£77,712	£98,637	£118,940	£138,903	£158,647	£178,273	£197,741	£33,486	£60,533	£83,902	£105,514	£126,191	£146,382	£166,288	£185,956
	10%	£54,588	£77,246	£98,186	£118,497	£138,464	£158,211	£177,839	£197,309	£32,848	£60,002	£83,421	£105,054	£125,744	£145,941	£165,850	£185,520

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
	-10%	£119,751,801	£200,514,016	£269,970,046	£334,437,145	£396,707,016	£457,773,932	£518,178,636	£577,823,959	£42,638,493	£137,985,176	£218,922,811	£290,360,797	£356,445,225	£419,892,615	£481,637,938	£542,251,177
	-7.5%	£117,613,488	£198,702,564	£268,339,741	£332,884,824	£395,183,095	£456,272,364	£516,686,213	£576,339,454	£40,165,415	£135,887,788	£217,111,358	£288,691,163	£354,857,694	£418,354,828	£480,123,591	£540,749,609
	-5%	£115,453,698	£196,891,112	£266,709,436	£331,332,502	£393,659,174	£454,770,795	£515,192,648	£574,854,949	£37,683,930	£133,774,085	£215,299,906	£287,015,066	£353,270,163	£416,815,111	£478,607,745	£539,248,041
	-2.5%	£113,273,340	£195,079,659	£265,079,132	£329,780,180	£392,135,253	£453,269,227	£513,698,782	£573,370,444	£35,188,112	£131,644,429	£213,480,020	£285,333,673	£351,682,632	£415,275,394	£477,091,900	£537,746,472
40% AH	**0% BASE TEST**	**£111,074,487**	**£193,268,207**	**£263,448,827**	**£328,227,858**	**£390,611,332**	**£451,767,659**	**£512,204,915**	**£571,885,939**	**£32,677,132**	**£129,497,375**	**£211,644,137**	**£283,652,279**	**£350,095,101**	**£413,734,207**	**£475,576,054**	**£536,244,904**
	2.5%	£108,872,069	£191,456,755	£261,818,522	£326,675,536	£389,087,412	£450,266,090	£510,711,048	£570,401,434	£30,151,214	£127,334,899	£209,793,020	£281,970,886	£348,507,570	£412,192,059	£474,060,096	£534,743,335
	5%	£106,669,651	£189,645,302	£260,188,217	£325,123,214	£387,563,491	£448,764,522	£509,217,181	£568,916,929	£27,611,290	£125,156,861	£207,926,212	£280,289,493	£346,920,039	£410,649,656	£472,542,301	£533,241,767
	7.5%	£104,467,234	£187,833,850	£258,557,912	£323,570,892	£386,039,570	£447,262,953	£507,723,314	£567,432,424	£25,057,093	£122,962,285	£206,043,352	£278,608,099	£345,332,508	£409,105,043	£471,024,505	£531,740,199
	10%	£102,264,816	£186,017,326	£256,927,608	£322,018,570	£384,515,649	£445,761,385	£506,228,570	£565,947,919	£22,488,855	£120,759,868	£204,151,506	£276,926,706	£343,744,977	£407,560,430	£469,506,710	£530,238,630
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
	-10%	£34,215	£57,290	£77,134	£95,553	£113,345	£130,793	£148,051	£165,093	£12,182	£39,424	£62,549	£82,960	£101,841	£119,969	£137,611	£154,929
	-7.5%	£33,604	£56,772	£76,668	£95,110	£112,909	£130,364	£147,625	£164,668	£11,476	£38,825	£62,032	£82,483	£101,388	£119,530	£137,178	£154,500
	-5%	£32,987	£56,255	£76,203	£94,666	£112,474	£129,935	£147,198	£164,244	£10,767	£38,221	£61,514	£82,004	£100,934	£119,090	£136,745	£154,071
	-2.5%	£32,364	£55,737	£75,737	£94,223	£112,039	£129,505	£146,771	£163,820	£10,054	£37,613	£60,994	£81,524	£100,481	£118,650	£136,312	£153,642
40% AH	**0% BASE TEST**	**£31,736**	**£55,219**	**£75,271**	**£93,779**	**£111,603**	**£129,076**	**£146,344**	**£163,396**	**£9,336**	**£36,999**	**£60,470**	**£81,044**	**£100,027**	**£118,210**	**£135,879**	**£153,213**
	2.5%	£31,106	£54,702	£74,805	£93,336	£111,168	£128,647	£145,917	£162,972	£8,615	£36,381	£59,941	£80,563	£99,574	£117,769	£135,446	£152,784
	5%	£30,477	£54,184	£74,339	£92,892	£110,732	£128,218	£145,491	£162,548	£7,889	£35,759	£59,407	£80,083	£99,120	£117,328	£135,012	£152,355
	7.5%	£29,848	£53,667	£73,874	£92,449	£110,297	£127,789	£145,064	£162,124	£7,159	£35,132	£58,870	£79,602	£98,666	£116,887	£134,578	£151,926
	10%	£29,219	£53,148	£73,408	£92,005	£109,862	£127,360	£144,637	£161,699	£6,425	£34,503	£58,329	£79,122	£98,213	£116,446	£134,145	£151,497

AH% Tested	Construction: Rate/sq.m. Sensitivity Test	Surplus / Deficit - nil CIL								Surplus / Deficit - with £150/sq.m CIL							
		Residential Values Sensitivity Test (£/sq.m.)								Residential Values Sensitivity Test (£/sq.m.)							
		VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL1 £4,000	VL2 £4,250	VL3 £4,500	VL4 £4,750	VL5 £5,000	VL6 £5,250	VL7 £5,500	VL8 £5,750
50% AH	-10%	£8,974,252	£95,942,654	£170,182,668	£234,274,545	£291,944,691	£346,286,205	£399,129,033	£450,993,404	-£66,799,022	£30,550,189	£115,015,815	£188,362,375	£252,787,472	£311,419,735	£366,900,537	£420,361,044
	-7.5%	£6,395,951	£93,674,075	£168,252,433	£232,579,680	£290,377,530	£344,775,482	£397,645,950	£449,527,148	-£69,702,364	£27,996,983	£112,836,267	£186,432,140	£251,092,607	£309,833,119	£365,355,549	£418,860,704
	-5%	£3,801,340	£91,405,497	£166,322,197	£230,884,814	£288,795,833	£343,264,760	£396,162,867	£448,060,892	-£72,605,705	£25,438,507	£110,636,986	£184,501,904	£249,397,741	£308,246,503	£363,810,560	£417,359,882
	-2.5%	£1,188,320	£89,136,919	£164,391,961	£229,189,949	£287,209,217	£341,754,037	£394,679,784	£446,592,941	-£75,509,046	£22,880,031	£108,417,809	£182,571,669	£247,702,876	£306,659,887	£362,265,572	£415,857,208
	0% BASE TEST	**-£1,441,673**	**£86,868,341**	**£162,461,726**	**£227,495,083**	**£285,622,601**	**£340,243,314**	**£393,196,701**	**£445,124,960**	**-£78,412,388**	**£20,321,555**	**£106,180,022**	**£180,641,433**	**£246,008,010**	**£305,073,271**	**£360,720,584**	**£414,353,987**
	2.5%	-£4,087,982	£84,599,763	£160,531,490	£225,800,218	£284,035,985	£338,732,591	£391,713,618	£443,656,978	-£81,315,729	£17,763,079	£103,924,306	£178,711,197	£244,309,879	£303,486,655	£359,175,595	£412,848,581
	5%	-£6,750,347	£82,331,185	£158,601,255	£224,105,352	£282,449,369	£337,221,868	£390,230,535	£442,187,869	-£84,219,071	£15,204,603	£101,655,728	£176,780,962	£242,586,119	£301,900,039	£357,630,607	£411,342,803
	7.5%	-£9,428,532	£80,062,607	£156,671,019	£222,410,487	£280,862,753	£335,711,145	£388,747,452	£440,718,134	-£87,128,416	£12,646,128	£99,387,149	£174,850,726	£240,834,154	£300,312,062	£356,085,619	£409,834,613
	10%	-£12,123,365	£77,784,706	£154,711,489	£220,715,621	£279,276,137	£334,200,422	£387,264,369	£439,248,399	-£90,051,371	£10,087,652	£97,118,571	£172,920,491	£239,071,245	£298,715,616	£354,540,630	£408,325,781
		Surplus / Deficit (£ per dwelling)								Surplus / Deficit (£ per dwelling)							
50% AH	-10%	£2,564	£27,412	£48,624	£66,936	£83,413	£98,939	£114,037	£128,855	-£19,085	£8,729	£32,862	£53,818	£72,225	£88,977	£104,829	£120,103
	-7.5%	£1,827	£26,764	£48,072	£66,451	£82,965	£98,507	£113,613	£128,436	-£19,915	£7,999	£32,239	£53,266	£71,741	£88,524	£104,387	£119,674
	-5%	£1,086	£26,116	£47,521	£65,967	£82,513	£98,076	£113,189	£128,017	-£20,744	£7,268	£31,611	£52,715	£71,256	£88,070	£103,946	£119,246
	-2.5%	£340	£25,468	£46,969	£65,483	£82,060	£97,644	£112,766	£127,598	-£21,574	£6,537	£30,977	£52,163	£70,772	£87,617	£103,504	£118,816
	0% BASE TEST	**-£412**	**£24,820**	**£46,418**	**£64,999**	**£81,606**	**£97,212**	**£112,342**	**£127,179**	**-£22,404**	**£5,806**	**£30,337**	**£51,612**	**£70,288**	**£87,164**	**£103,063**	**£118,387**
	2.5%	-£1,168	£24,171	£45,866	£64,514	£81,153	£96,781	£111,918	£126,759	-£23,233	£5,075	£29,693	£51,060	£69,803	£86,710	£102,622	£117,957
	5%	-£1,929	£23,523	£45,315	£64,030	£80,700	£96,349	£111,494	£126,339	-£24,063	£4,344	£29,044	£50,509	£69,310	£86,257	£102,180	£117,527
	7.5%	-£2,694	£22,875	£44,763	£63,546	£80,247	£95,917	£111,071	£125,919	-£24,894	£3,613	£28,396	£49,957	£68,810	£85,803	£101,739	£117,096
	10%	-£3,464	£22,224	£44,203	£63,062	£79,793	£95,486	£110,647	£125,500	-£25,729	£2,882	£27,748	£49,406	£68,306	£85,347	£101,297	£116,665

Dixon Searle Partnership (2026)

For: West Oxfordshire District Council

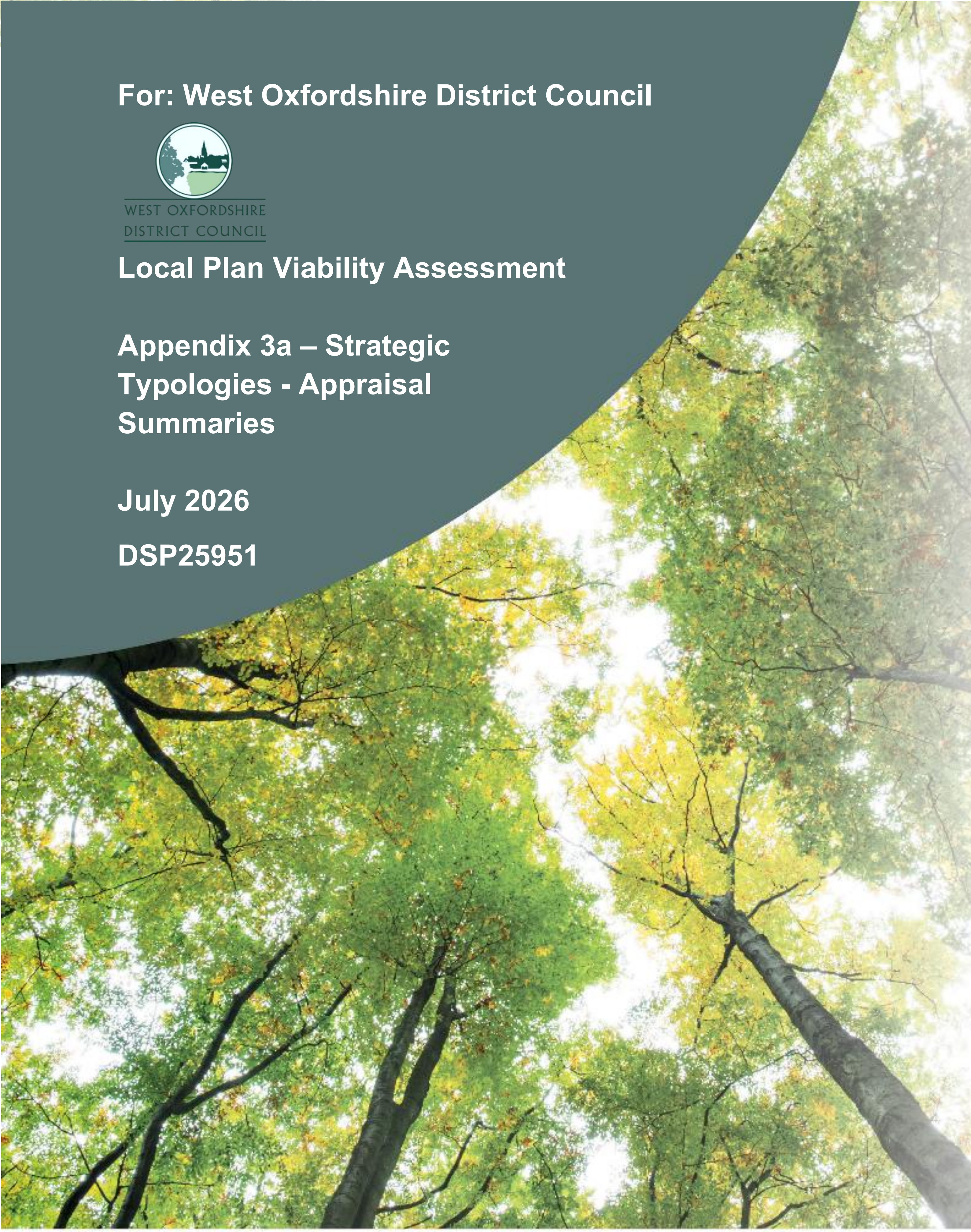
WEST OXFORDSHIRE DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 3a – Strategic Typologies - Appraisal Summaries

July 2026

DSP25951



Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

Typologies

- 500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH
- 750 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 750 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH
- 1000 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 1000 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH
- 1500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 1500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH
- 2000 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 2000 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH
- 3500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 30%AH
- 3500 Mixed GF @ VL4 £4,750/ sq.m.; CIL £150/ sq.m.; 40%AH

500 Mixed
West Oxfordshire DC

500 Mixed
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

PROJECT PRO FORMA ARGUS SOFTWARE

500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	300	29,220.00	4,750.08	462,657	138,797,192	0	138,797,192
AH - SR	98	7,105.00	2,137.50	154,969	15,186,938	0	15,186,938
AH - AR	14	1,015.00	2,613.00	189,443	2,652,195	0	2,652,195
AH - SO	38	2,755.00	3,087.96	223,877	8,507,335	0	8,507,335
10% Self-build	50	0.00	0.00	150,000	7,500,000	0	7,500,000
Totals	**500**	**40,095.00**			**172,643,659**	**0**	**172,643,659**

TOTAL PROJECT REVENUE **172,643,659**

DEVELOPMENT COSTS

ACQUISITION COSTS

Fixed Price	30.00 ha	250,000.00 /ha	7,500,000	
Fixed Price (30.00 Ha @ 250,000.00 /Hect)			7,500,000	
				7,500,000
Land Transfer Tax			366,000	
Effective Land Transfer Tax Rate		4.88%		
Agent Fee		1.50%	112,500	
Legal Fee		0.75%	56,250	
				534,750

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	29,610.00	1,449.00	42,904,890	
AH - SR	7,565.60	1,449.00	10,962,554	
AH - AR	1,080.80	1,449.00	1,566,079	
AH - SO	2,933.60	1,449.00	4,250,786	
Totals	**41,190.00 m²**		**59,684,310**	
Contingency		5.00%	1,304,106	
Contingency (dwellings)		3.00%	1,790,529	
Site Works & Infrastructure 50%	500.00 un	13,250.00 /un	6,625,000	
Site Works & Infrastructure 50%	500.00 un	13,250.00 /un	6,625,000	
CIL		1.00%	4,441,500	
				80,470,446

Other Construction Costs				
Externals		15.00%	8,952,646	
Sustainability/Cimate Reponse		6.50%	3,879,480	
Electric Vehicle Charging	450.00 un	500.00 /un	225,000	
M4(2) 100%	41,190.00 m²	15.50	638,445	
M4(3) 5%	41,190.00 m²	7.75	319,222	
BNG - GF		2.40%	1,432,423	
BSL - GF	41,190.00 m²	35.08	1,444,945	
				16,892,163

PROFESSIONAL FEES

Professional Fees		10.00%	2,608,213	
Professional Fees (housebuilding)		8.00%	4,774,745	
				7,382,957

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	4,163,916	
Sales Legal Fee	500.00 un	750.00 /un	375,000	
				4,538,916

MISCELLANEOUS FEES

AH Profit	6.00%	1,580,788	
Market Profit	17.50%	24,289,509	
			25,870,297

TOTAL COSTS BEFORE FINANCE **143,189,528**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	2,552,432	
Construction	1,868,665	
Total Finance Cost		4,421,097

TOTAL COSTS **147,610,625**

PROFIT

25,033,034

Performance Measures

SENSITIVITY ANALYSIS REPORT — ARGUS SOFTWARE

500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£5,095,434	£12,116,376	£18,941,734	£25,657,400	£32,275,048	£38,760,196	£45,203,915	£51,598,300
1,439.00 /m²	£5,095,434	£12,116,376	£18,941,734	£25,657,400	£32,275,048	£38,760,196	£45,203,915	£51,598,300
-7.50 /m²	£4,929,460	£11,954,705	£18,784,778	£25,501,702	£32,123,415	£38,611,265	£45,054,983	£51,451,165
1,441.50 /m²	£4,929,460	£11,954,705	£18,784,778	£25,501,702	£32,123,415	£38,611,265	£45,054,983	£51,451,165
-5.00 /m²	£4,763,486	£11,792,977	£18,627,174	£25,345,479	£31,971,781	£38,462,333	£44,906,052	£51,304,030
1,444.00 /m²	£4,763,486	£11,792,977	£18,627,174	£25,345,479	£31,971,781	£38,462,333	£44,906,052	£51,304,030
-2.50 /m²	£4,597,512	£11,630,469	£18,469,472	£25,189,256	£31,819,791	£38,313,401	£44,757,120	£51,156,894
1,446.50 /m²	£4,597,512	£11,630,469	£18,469,472	£25,189,256	£31,819,791	£38,313,401	£44,757,120	£51,156,894
0.00 /m²	£4,431,538	£11,467,961	£18,311,770	£25,033,034	£31,667,562	£38,164,470	£44,608,188	£51,009,596
1,449.00 /m²	£4,431,538	£11,467,961	£18,311,770	£25,033,034	£31,667,562	£38,164,470	£44,608,188	£51,009,596
+2.50 /m²	£4,265,564	£11,305,453	£18,154,069	£24,876,811	£31,515,333	£38,015,538	£44,459,257	£50,862,043
1,451.50 /m²	£4,265,564	£11,305,453	£18,154,069	£24,876,811	£31,515,333	£38,015,538	£44,459,257	£50,862,043
+5.00 /m²	£4,099,589	£11,142,945	£17,996,367	£24,720,588	£31,363,103	£37,866,607	£44,310,325	£50,714,490
1,454.00 /m²	£4,099,589	£11,142,945	£17,996,367	£24,720,588	£31,363,103	£37,866,607	£44,310,325	£50,714,490
+7.50 /m²	£3,933,615	£10,980,437	£17,838,665	£24,564,365	£31,210,874	£37,717,675	£44,161,394	£50,566,938
1,456.50 /m²	£3,933,615	£10,980,437	£17,838,665	£24,564,365	£31,210,874	£37,717,675	£44,161,394	£50,566,938
+10.00 /m²	£3,767,641	£10,817,929	£17,680,361	£24,408,142	£31,058,644	£37,568,603	£44,012,462	£50,419,385
1,459.00 /m²	£3,767,641	£10,817,929	£17,680,361	£24,408,142	£31,058,644	£37,568,603	£44,012,462	£50,419,385

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

500 Mixed
West Oxfordshire DC

500 Mixed
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	250	24,350.00	4,750.08	462,657	115,664,326	0	115,664,326
AH - SR	130	9,425.00	2,137.50	154,969	20,145,938	0	20,145,938
AH - AR	20	1,450.00	2,613.00	189,443	3,788,850	0	3,788,850
AH - SO	50	3,625.00	3,087.96	223,877	11,193,862	0	11,193,862
10% Self-build	50	0.00	0.00	150,000	7,500,000	0	7,500,000
Totals	**500**	**38,850.00**			**158,292,975**	**0**	**158,292,975**

TOTAL PROJECT REVENUE				**158,292,975**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	30.00 ha	250,000.00 /ha	7,500,000	
Fixed Price (30.00 Ha @ 250,000.00 /Hect)			7,500,000	
				7,500,000
Land Transfer Tax			366,000	
Effective Land Transfer Tax Rate		4.88%		
Agent Fee		1.50%	112,500	
Legal Fee		0.75%	56,250	
				534,750
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	24,675.00	1,449.00	35,754,075	
AH - SR	10,036.00	1,449.00	14,542,164	
AH - AR	1,544.00	1,449.00	2,237,256	
AH - SO	3,860.00	1,449.00	5,593,140	
Totals	**40,115.00 m²**		**58,126,635**	
Contingency		5.00%	1,287,361	
Contingency (dwellings)		3.00%	1,743,799	
Site Works & Infrastructure 50%	500.00 un	13,250.00 /un	6,625,000	
Site Works & Infrastructure 50%	500.00 un	13,250.00 /un	6,625,000	
CIL		1.00%	3,701,250	
				78,109,045
Other Construction Costs				
Externals		15.00%	8,718,995	
Sustainability/Cimate Reponse		6.50%	3,778,231	
Electric Vehicle Charging	450.00 un	500.00 /un	225,000	
M4(2) 100%	40,115.00 m²	15.50	621,782	
M4(3) 5%	40,115.00 m²	7.75	310,891	
BNG - GF		2.40%	1,395,039	
BSL - GF	40,115.00 m²	35.08	1,407,234	
				16,457,174
PROFESSIONAL FEES				
Professional Fees		10.00%	2,574,723	
Professional Fees (housebuilding)		8.00%	4,650,131	
				7,224,853
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	3,469,930	
Sales Legal Fee	500.00 un	750.00 /un	375,000	
				3,844,930
MISCELLANEOUS FEES				
AH Profit		6.00%	2,107,719	
Market Profit		17.50%	20,241,257	
				22,348,976
TOTAL COSTS BEFORE FINANCE				**136,019,728**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			2,834,867	
Construction			1,946,507	
Total Finance Cost				4,781,374
TOTAL COSTS				**140,801,102**
PROFIT				
				17,491,873

Performance Measures

500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

Construction: Rate /m²	Sales: Rate /m² -30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m² 1,439.00 /m²	(£39,794) (£39,794)	£6,110,574 £6,110,574	£12,178,905 £12,178,905	£18,105,838 £18,105,838	£23,919,737 £23,919,737	£29,693,507 £29,693,507	£35,335,328 £35,335,328	£40,901,499 £40,901,499
-7.50 /m² 1,441.50 /m²	(£202,312) (£202,312)	£5,948,931 £5,948,931	£12,020,686 £12,020,686	£17,952,631 £17,952,631	£23,767,591 £23,767,591	£29,544,645 £29,544,645	£35,190,283 £35,190,283	£40,756,454 £40,756,454
-5.00 /m² 1,444.00 /m²	(£364,830) (£364,830)	£5,787,289 £5,787,289	£11,862,419 £11,862,419	£17,799,045 £17,799,045	£23,615,445 £23,615,445	£29,395,294 £29,395,294	£35,044,749 £35,044,749	£40,611,410 £40,611,410
-2.50 /m² 1,446.50 /m²	(£527,348) (£527,348)	£5,625,646 £5,625,646	£11,704,153 £11,704,153	£17,645,459 £17,645,459	£23,463,300 £23,463,300	£29,245,811 £29,245,811	£34,899,215 £34,899,215	£40,466,365 £40,466,365
0.00 /m² 1,449.00 /m²	(£689,866) (£689,866)	£5,464,004 £5,464,004	£11,545,886 £11,545,886	£17,491,873 £17,491,873	£23,311,154 £23,311,154	£29,096,328 £29,096,328	£34,753,681 £34,753,681	£40,321,320 £40,321,320
+2.50 /m² 1,451.50 /m²	(£852,630) (£852,630)	£5,302,361 £5,302,361	£11,387,619 £11,387,619	£17,338,287 £17,338,287	£23,159,008 £23,159,008	£28,946,844 £28,946,844	£34,608,148 £34,608,148	£40,176,276 £40,176,276
+5.00 /m² 1,454.00 /m²	(£1,016,024) (£1,016,024)	£5,140,719 £5,140,719	£11,229,353 £11,229,353	£17,184,363 £17,184,363	£23,006,863 £23,006,863	£28,797,361 £28,797,361	£34,462,559 £34,462,559	£40,031,231 £40,031,231
+7.50 /m² 1,456.50 /m²	(£1,179,418) (£1,179,418)	£4,979,077 £4,979,077	£11,071,068 £11,071,068	£17,030,038 £17,030,038	£22,854,717 £22,854,717	£28,647,250 £28,647,250	£34,316,519 £34,316,519	£39,886,187 £39,886,187
+10.00 /m² 1,459.00 /m²	(£1,342,811) (£1,342,811)	£4,817,434 £4,817,434	£10,911,978 £10,911,978	£16,875,713 £16,875,713	£22,702,572 £22,702,572	£28,497,131 £28,497,131	£34,170,479 £34,170,479	£39,741,142 £39,741,142

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

750 Mixed
West Oxfordshire DC

---

750 Mixed
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

---

750 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	450	43,830.00	4,750.08	462,657	208,195,787	0	208,195,787
AH - SR	146	10,585.00	2,137.50	154,969	22,625,438	0	22,625,438
AH - AR	23	1,667.50	2,613.00	189,443	4,357,178	0	4,357,178
AH - SO	56	4,060.00	3,087.96	223,877	12,537,125	0	12,537,125
10% Self-build	75	0.00	0.00	150,000	11,250,000	0	11,250,000
Totals	**750**	**60,142.50**			**258,965,527**	**0**	**258,965,527**

TOTAL PROJECT REVENUE				**258,965,527**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	45.00 ha	250,000.00 /ha	11,250,000	
Fixed Price (45.00 Ha @ 250,000.00 /Hect)			11,250,000	
				11,250,000
Land Transfer Tax			553,500	
Effective Land Transfer Tax Rate		4.92%		
Agent Fee		1.50%	168,750	
Legal Fee		0.75%	84,375	
				806,625
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	44,415.00	1,449.00	64,357,335	
AH - SR	11,271.20	1,449.00	16,331,969	
AH - AR	1,775.60	1,449.00	2,572,844	
AH - SO	4,323.20	1,449.00	6,264,317	
Totals	**61,785.00 m²**		**89,526,465**	
Contingency		5.00%	1,956,159	
Contingency (dwellings)		3.00%	2,685,794	
Site Works & Infrastructure 50%	750.00 un	13,250.00 /un	9,937,500	
Site Works & Infrastructure 50%	750.00 un	13,250.00 /un	9,937,500	
CIL		1.00%	6,662,250	
				120,705,668
Other Construction Costs				
Externals		15.00%	13,428,970	
Sustainability/Cimate Reponse		6.50%	5,819,220	
Electric Vehicle Charging	675.00 un	500.00 /un	337,500	
M4(2) 100%	61,785.00 m²	15.50	957,667	
M4(3) 5%	61,785.00 m²	7.75	478,834	
BNG - GF		2.40%	2,148,635	
BSL - GF	61,785.00 m²	35.08	2,167,418	
				25,338,244
PROFESSIONAL FEES				
Professional Fees		10.00%	3,912,319	
Professional Fees (housebuilding)		8.00%	7,162,117	
				11,074,436
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	6,245,874	
Sales Legal Fee	750.00 un	750.00 /un	562,500	
				6,808,374
MISCELLANEOUS FEES				
AH Profit		6.00%	2,371,184	
Market Profit		17.50%	36,434,263	
				38,805,447
TOTAL COSTS BEFORE FINANCE				**214,788,795**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			4,184,363	
Construction			2,200,294	
Total Finance Cost				6,384,657
TOTAL COSTS				**221,173,451**
PROFIT				
				37,792,076

Performance Measures

750 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£6,829,027	£17,876,074	£28,486,536	£38,723,271	£48,643,976	£58,417,267	£68,036,353	£77,565,013
1,439.00 /m²	£6,829,027	£17,876,074	£28,486,536	£38,723,271	£48,643,976	£58,417,267	£68,036,353	£77,565,013
-7.50 /m²	£6,567,732	£17,628,515	£28,247,145	£38,490,934	£48,419,125	£58,195,356	£67,817,307	£77,346,378
1,441.50 /m²	£6,567,732	£17,628,515	£28,247,145	£38,490,934	£48,419,125	£58,195,356	£67,817,307	£77,346,378
-5.00 /m²	£6,306,218	£17,380,956	£28,007,280	£38,258,483	£48,194,273	£57,973,445	£67,598,261	£77,127,743
1,444.00 /m²	£6,306,218	£17,380,956	£28,007,280	£38,258,483	£48,194,273	£57,973,445	£67,598,261	£77,127,743
-2.50 /m²	£6,044,703	£17,132,650	£27,767,414	£38,025,279	£47,969,421	£57,751,534	£67,379,214	£76,909,108
1,446.50 /m²	£6,044,703	£17,132,650	£27,767,414	£38,025,279	£47,969,421	£57,751,534	£67,379,214	£76,909,108
0.00 /m²	£5,783,189	£16,883,913	£27,527,325	£37,792,076	£47,744,569	£57,529,623	£67,160,168	£76,690,473
1,449.00 /m²	£5,783,189	£16,883,913	£27,527,325	£37,792,076	£47,744,569	£57,529,623	£67,160,168	£76,690,473
+2.50 /m²	£5,521,674	£16,635,176	£27,286,417	£37,558,746	£47,519,717	£57,307,403	£66,940,776	£76,471,838
1,451.50 /m²	£5,521,674	£16,635,176	£27,286,417	£37,558,746	£47,519,717	£57,307,403	£66,940,776	£76,471,838
+5.00 /m²	£5,260,160	£16,386,438	£27,045,509	£37,324,659	£47,294,865	£57,084,945	£66,721,301	£76,253,203
1,454.00 /m²	£5,260,160	£16,386,438	£27,045,509	£37,324,659	£47,294,865	£57,084,945	£66,721,301	£76,253,203
+7.50 /m²	£4,998,645	£16,136,543	£26,804,600	£37,090,572	£47,070,013	£56,862,487	£66,501,826	£76,034,569
1,456.50 /m²	£4,998,645	£16,136,543	£26,804,600	£37,090,572	£47,070,013	£56,862,487	£66,501,826	£76,034,569
+10.00 /m²	£4,737,131	£15,886,615	£26,562,851	£36,856,485	£46,845,162	£56,640,028	£66,282,351	£75,815,934
1,459.00 /m²	£4,737,131	£15,886,615	£26,562,851	£36,856,485	£46,845,162	£56,640,028	£66,282,351	£75,815,934

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

750 Mixed
West Oxfordshire DC

750 Mixed
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

750 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	375	36,525.00	4,750.08	462,657	173,496,489	0	173,496,489
AH - SR	195	14,137.50	2,137.50	154,969	30,218,906	0	30,218,906
AH - AR	30	2,175.00	2,613.00	189,443	5,683,275	0	5,683,275
AH - SO	75	5,437.50	3,087.96	223,877	16,790,792	0	16,790,792
10% Self-build	75	0.00	0.00	150,000	11,250,000	0	11,250,000
Totals	**750**	**58,275.00**			**237,439,463**	**0**	**237,439,463**

TOTAL PROJECT REVENUE	**237,439,463**

DEVELOPMENT COSTS

ACQUISITION COSTS

Fixed Price	45.00 ha	250,000.00 /ha	11,250,000	
Fixed Price (45.00 Ha @ 250,000.00 /Hect)			11,250,000	
				11,250,000
Land Transfer Tax			553,500	
Effective Land Transfer Tax Rate		4.92%		
Agent Fee		1.50%	168,750	
Legal Fee		0.75%	84,375	
				806,625

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	37,012.50	1,449.00	53,631,112	
AH - SR	15,054.00	1,449.00	21,813,246	
AH - AR	2,316.00	1,449.00	3,355,884	
AH - SO	5,790.00	1,449.00	8,389,710	
Totals	**60,172.50 m²**		**87,189,952**	
Contingency		5.00%	1,931,042	
Contingency (dwellings)		3.00%	2,615,699	
Site Works & Infrastructure 50%	750.00 un	13,250.00 /un	9,937,500	
Site Works & Infrastructure 50%	750.00 un	13,250.00 /un	9,937,500	
CIL		1.00%	5,551,875	
				117,163,568

Other Construction Costs

Externals		15.00%	13,078,493	
Sustainability/Cimate Reponse		6.50%	5,667,347	
Electric Vehicle Charging	675.00 un	500.00 /un	337,500	
M4(2) 100%	60,172.50 m²	15.50	932,674	
M4(3) 5%	60,172.50 m²	7.75	466,337	
BNG - GF		2.40%	2,092,559	
BSL - GF	60,172.50 m²	35.08	2,110,851	
				24,685,761

PROFESSIONAL FEES

Professional Fees		10.00%	3,862,084	
Professional Fees (housebuilding)		8.00%	6,975,196	
				10,837,280

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	5,204,895	
Sales Legal Fee	750.00 un	750.00 /un	562,500	
				5,767,395

MISCELLANEOUS FEES

AH Profit		6.00%	3,161,578	
Market Profit		17.50%	30,361,886	
				33,523,464

TOTAL COSTS BEFORE FINANCE	**204,034,093**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	5,043,072	
Construction	2,287,335	
Total Finance Cost		7,330,408

TOTAL COSTS	**211,364,500**

PROFIT

	26,074,963

Performance Measures

750 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	(£1,756,266)	£8,162,277	£17,751,723	£27,023,046	£35,953,744	£44,674,089	£53,183,032	£61,576,248
1,439.00 /m²	(£1,756,266)	£8,162,277	£17,751,723	£27,023,046	£35,953,744	£44,674,089	£53,183,032	£61,576,248
-7.50 /m²	(£2,017,781)	£7,907,588	£17,509,477	£26,786,350	£35,725,766	£44,455,105	£52,964,049	£61,361,610
1,441.50 /m²	(£2,017,781)	£7,907,588	£17,509,477	£26,786,350	£35,725,766	£44,455,105	£52,964,049	£61,361,610
-5.00 /m²	(£2,279,296)	£7,652,898	£17,267,232	£26,549,655	£35,497,789	£44,235,596	£52,745,065	£61,146,972
1,444.00 /m²	(£2,279,296)	£7,652,898	£17,267,232	£26,549,655	£35,497,789	£44,235,596	£52,745,065	£61,146,972
-2.50 /m²	(£2,541,101)	£7,398,209	£17,024,277	£26,312,734	£35,269,811	£44,015,974	£52,526,082	£60,932,334
1,446.50 /m²	(£2,541,101)	£7,398,209	£17,024,277	£26,312,734	£35,269,811	£44,015,974	£52,526,082	£60,932,334
0.00 /m²	(£2,804,013)	£7,143,520	£16,780,871	£26,074,963	£35,041,833	£43,795,974	£52,307,098	£60,717,696
1,449.00 /m²	(£2,804,013)	£7,143,520	£16,780,871	£26,074,963	£35,041,833	£43,795,974	£52,307,098	£60,717,696
+2.50 /m²	(£3,066,924)	£6,888,830	£16,537,466	£25,837,192	£34,813,855	£43,575,697	£52,088,115	£60,503,058
1,451.50 /m²	(£3,066,924)	£6,888,830	£16,537,466	£25,837,192	£34,813,855	£43,575,697	£52,088,115	£60,503,058
+5.00 /m²	(£3,329,836)	£6,634,141	£16,293,496	£25,599,234	£34,585,877	£43,355,157	£51,869,131	£60,288,113
1,454.00 /m²	(£3,329,836)	£6,634,141	£16,293,496	£25,599,234	£34,585,877	£43,355,157	£51,869,131	£60,288,113
+7.50 /m²	(£3,592,748)	£6,379,452	£16,048,900	£25,360,374	£34,357,899	£43,134,207	£51,650,148	£60,073,001
1,456.50 /m²	(£3,592,748)	£6,379,452	£16,048,900	£25,360,374	£34,357,899	£43,134,207	£51,650,148	£60,073,001
+10.00 /m²	(£3,856,057)	£6,124,762	£15,804,304	£25,121,513	£34,129,921	£42,913,038	£51,431,164	£59,857,889
1,459.00 /m²	(£3,856,057)	£6,124,762	£15,804,304	£25,121,513	£34,129,921	£42,913,038	£51,431,164	£59,857,889

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

1000 Mixed
West Oxfordshire DC

1000 Mixed
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA	ARGUS SOFTWARE

1000 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	600	58,440.00	4,750.08	462,657	277,594,383	0	277,594,383
AH - SR	195	14,137.50	2,137.50	154,969	30,218,906	0	30,218,906
AH - AR	30	2,175.00	2,613.00	189,443	5,683,275	0	5,683,275
AH - SO	75	5,437.50	3,087.96	223,877	16,790,792	0	16,790,792
10% Self-build	100	0.00	0.00	150,000	15,000,000	0	15,000,000
Totals	**1,000**	**80,190.00**			**345,287,357**	**0**	**345,287,357**

TOTAL PROJECT REVENUE				**345,287,357**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	
				15,000,000
Land Transfer Tax			741,000	
Effective Land Transfer Tax Rate		4.94%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,078,500
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	59,220.00	1,449.00	85,809,780	
AH - SR	15,054.00	1,449.00	21,813,246	
AH - AR	2,316.00	1,449.00	3,355,884	
AH - SO	5,790.00	1,449.00	8,389,710	
Totals	**82,380.00 m²**		**119,368,620**	
Contingency		5.00%	2,608,213	
Contingency (dwellings)		3.00%	3,581,059	
Site Works & Infrastructure 50%	1,000.00 un	13,250.00 /un	13,250,000	
Site Works & Infrastructure 50%	1,000.00 un	13,250.00 /un	13,250,000	
CIL		1.00%	8,883,000	
				160,940,891
Other Construction Costs				
Externals		15.00%	17,905,293	
Sustainability/Cimate Reponse		6.50%	7,758,960	
Electric Vehicle Charging	900.00 un	500.00 /un	450,000	
M4(2) 100%	82,380.00 m²	15.50	1,276,890	
M4(3) 5%	82,380.00 m²	7.75	638,445	
BNG - GF		2.40%	2,864,847	
BSL - GF	82,380.00 m²	35.08	2,889,890	
				33,784,326
PROFESSIONAL FEES				
Professional Fees		10.00%	5,216,425	
Professional Fees (housebuilding)		8.00%	9,549,490	
				14,765,915
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	8,327,831	
Sales Legal Fee	1,000.00 un	750.00 /un	750,000	
				9,077,831
MISCELLANEOUS FEES				
AH Profit		6.00%	3,161,578	
Market Profit		17.50%	48,579,017	
				51,740,595
TOTAL COSTS BEFORE FINANCE				**286,388,059**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			5,423,768	
Construction			2,637,782	
Total Finance Cost				8,061,550
TOTAL COSTS				**294,449,608**
PROFIT				
				50,837,748

Performance Measures

1000 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£9,635,979	£24,396,520	£38,486,262	£52,069,812	£65,240,132	£78,237,081	£91,036,965	£103,724,694
1,439.00 /m²	£9,635,979	£24,396,520	£38,486,262	£52,069,812	£65,240,132	£78,237,081	£91,036,965	£103,724,694
-7.50 /m²	£9,292,289	£24,067,377	£38,169,591	£51,762,381	£64,941,810	£77,942,317	£90,746,150	£103,433,879
1,441.50 /m²	£9,292,289	£24,067,377	£38,169,591	£51,762,381	£64,941,810	£77,942,317	£90,746,150	£103,433,879
-5.00 /m²	£8,948,599	£23,738,233	£37,852,051	£51,454,731	£64,643,488	£77,647,553	£90,455,335	£103,143,064
1,444.00 /m²	£8,948,599	£23,738,233	£37,852,051	£51,454,731	£64,643,488	£77,647,553	£90,455,335	£103,143,064
-2.50 /m²	£8,604,909	£23,408,116	£37,534,094	£51,146,239	£64,345,166	£77,352,789	£90,164,367	£102,852,249
1,446.50 /m²	£8,604,909	£23,408,116	£37,534,094	£51,146,239	£64,345,166	£77,352,789	£90,164,367	£102,852,249
0.00 /m²	£8,260,037	£23,077,447	£37,216,137	£50,837,748	£64,046,844	£77,058,025	£89,873,036	£102,561,434
1,449.00 /m²	£8,260,037	£23,077,447	£37,216,137	£50,837,748	£64,046,844	£77,058,025	£89,873,036	£102,561,434
+2.50 /m²	£7,914,603	£22,746,778	£36,897,176	£50,528,681	£63,748,522	£76,763,166	£89,581,705	£102,270,618
1,451.50 /m²	£7,914,603	£22,746,778	£36,897,176	£50,528,681	£63,748,522	£76,763,166	£89,581,705	£102,270,618
+5.00 /m²	£7,569,169	£22,415,205	£36,577,914	£50,219,108	£63,450,200	£76,467,741	£89,290,374	£101,979,803
1,454.00 /m²	£7,569,169	£22,415,205	£36,577,914	£50,219,108	£63,450,200	£76,467,741	£89,290,374	£101,979,803
+7.50 /m²	£7,223,703	£22,082,994	£36,258,651	£49,909,535	£63,151,878	£76,172,315	£88,999,043	£101,688,988
1,456.50 /m²	£7,223,703	£22,082,994	£36,258,651	£49,909,535	£63,151,878	£76,172,315	£88,999,043	£101,688,988
+10.00 /m²	£6,876,511	£21,750,782	£35,938,286	£49,599,962	£62,853,556	£75,876,890	£88,707,713	£101,398,173
1,459.00 /m²	£6,876,511	£21,750,782	£35,938,286	£49,599,962	£62,853,556	£75,876,890	£88,707,713	£101,398,173

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

1000 Mixed
West Oxfordshire DC

1000 Mixed
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

PROJECT PRO FORMA	**ARGUS SOFTWARE**

1000 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	500	48,700.00	4,750.08	462,657	231,328,653	0	231,328,652
AH - SR	260	18,850.00	2,137.50	154,969	40,291,875	0	40,291,875
AH - AR	40	2,900.00	2,613.00	189,443	7,577,700	0	7,577,700
AH - SO	100	7,250.00	3,087.96	223,877	22,387,723	0	22,387,723
10% Self-build	100	0.00	0.00	150,000	15,000,000	0	15,000,000
Totals	**1,000**	**77,700.00**			**316,585,951**	**0**	**316,585,951**

TOTAL PROJECT REVENUE				**316,585,951**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	60.00 ha	250,000.00 /ha	15,000,000	
Fixed Price (60.00 Ha @ 250,000.00 /Hect)			15,000,000	
				15,000,000
Land Transfer Tax			741,000	
Effective Land Transfer Tax Rate		4.94%		
Agent Fee		1.50%	225,000	
Legal Fee		0.75%	112,500	
				1,078,500
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	49,350.00	1,449.00	71,508,150	
AH - SR	20,072.00	1,449.00	29,084,328	
AH - AR	3,088.00	1,449.00	4,474,512	
AH - SO	7,720.00	1,449.00	11,186,280	
Totals	**80,230.00 m²**		**116,253,270**	
Contingency		5.00%	2,574,723	
Contingency (dwellings)		3.00%	3,487,598	
Site Works & Infrastructure 50%	1,000.00 un	13,250.00 /un	13,250,000	
Site Works & Infrastructure 50%	1,000.00 un	13,250.00 /un	13,250,000	
CIL		1.00%	7,402,500	
				156,218,091
Other Construction Costs				
Externals		15.00%	17,437,990	
Sustainability/Cimate Reponse		6.50%	7,556,463	
Electric Vehicle Charging	900.00 un	500.00 /un	450,000	
M4(2) 100%	80,230.00 m²	15.50	1,243,565	
M4(3) 5%	80,230.00 m²	7.75	621,782	
BNG - GF		2.40%	2,790,078	
BSL - GF	80,230.00 m²	35.08	2,814,468	
				32,914,347
PROFESSIONAL FEES				
Professional Fees		10.00%	5,149,445	
Professional Fees (housebuilding)		8.00%	9,300,262	
				14,449,707
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	6,939,860	
Sales Legal Fee	1,000.00 un	750.00 /un	750,000	
				7,689,860
MISCELLANEOUS FEES				
AH Profit		6.00%	4,215,438	
Market Profit		17.50%	40,482,514	
				44,697,952
TOTAL COSTS BEFORE FINANCE				**272,048,457**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			6,518,074	
Construction			2,696,374	
Total Finance Cost				9,214,448
TOTAL COSTS				**281,262,905**
PROFIT				
				35,323,046

Performance Measures

SENSITIVITY ANALYSIS REPORT ARGUS SOFTWARE

1000 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

Construction: Rate /m²	Sales: Rate /m² -30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	(£1,750,867)	£11,509,672	£24,292,083	£36,577,089	£48,405,523	£59,941,743	£71,252,421	£82,401,778
1,439.00 /m²	(£1,750,867)	£11,509,672	£24,292,083	£36,577,089	£48,405,523	£59,941,743	£71,252,421	£82,401,778
-7.50 /m²	(£2,101,981)	£11,174,953	£23,971,072	£36,264,691	£48,104,029	£59,651,207	£70,961,892	£82,117,045
1,441.50 /m²	(£2,101,981)	£11,174,953	£23,971,072	£36,264,691	£48,104,029	£59,651,207	£70,961,892	£82,117,045
-5.00 /m²	(£2,454,537)	£10,840,233	£23,649,033	£35,951,138	£47,802,536	£59,360,670	£70,671,356	£81,832,104
1,444.00 /m²	(£2,454,537)	£10,840,233	£23,649,033	£35,951,138	£47,802,536	£59,360,670	£70,671,356	£81,832,104
-2.50 /m²	(£2,807,093)	£10,505,513	£23,326,994	£35,637,585	£47,501,042	£59,070,134	£70,380,820	£81,546,821
1,446.50 /m²	(£2,807,093)	£10,505,513	£23,326,994	£35,637,585	£47,501,042	£59,070,134	£70,380,820	£81,546,821
0.00 /m²	(£3,159,650)	£10,170,793	£23,003,741	£35,323,046	£47,199,549	£58,779,598	£70,090,284	£81,261,537
1,449.00 /m²	(£3,159,650)	£10,170,793	£23,003,741	£35,323,046	£47,199,549	£58,779,598	£70,090,284	£81,261,537
+2.50 /m²	(£3,512,206)	£9,836,073	£22,680,200	£35,008,143	£46,898,055	£58,489,062	£69,799,747	£80,976,253
1,451.50 /m²	(£3,512,206)	£9,836,073	£22,680,200	£35,008,143	£46,898,055	£58,489,062	£69,799,747	£80,976,253
+5.00 /m²	(£3,866,540)	£9,501,353	£22,356,348	£34,692,884	£46,596,562	£58,198,526	£69,509,211	£80,690,970
1,454.00 /m²	(£3,866,540)	£9,501,353	£22,356,348	£34,692,884	£46,596,562	£58,198,526	£69,509,211	£80,690,970
+7.50 /m²	(£4,220,983)	£9,166,633	£22,031,288	£34,376,612	£46,295,069	£57,907,538	£69,218,675	£80,405,686
1,456.50 /m²	(£4,220,983)	£9,166,633	£22,031,288	£34,376,612	£46,295,069	£57,907,538	£69,218,675	£80,405,686
+10.00 /m²	(£4,575,426)	£8,830,789	£21,706,227	£34,060,340	£45,993,575	£57,616,228	£68,928,139	£80,120,399
1,459.00 /m²	(£4,575,426)	£8,830,789	£21,706,227	£34,060,340	£45,993,575	£57,616,228	£68,928,139	£80,120,399

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

1500 Mixed
West Oxfordshire DC

1500 Mixed
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA	**ARGUS SOFTWARE**

1500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	900	87,660.00	4,750.08	462,657	416,391,575	0	416,391,575
AH - SR	293	21,242.50	2,137.50	154,969	45,405,844	0	45,405,844
AH - AR	44	3,190.00	2,613.00	189,443	8,335,470	0	8,335,470
AH - SO	113	8,192.50	3,087.96	223,877	25,298,127	0	25,298,127
10% Self-build	150	0.00	0.00	150,000	22,500,000	0	22,500,000
Totals	**1,500**	**120,285.00**			**517,931,015**	**0**	**517,931,015**

TOTAL PROJECT REVENUE				**517,931,015**

DEVELOPMENT COSTS

ACQUISITION COSTS

Fixed Price	90.00 ha	250,000.00 /ha	22,500,000	
Fixed Price (90.00 Ha @ 250,000.00 /Hect)			22,500,000	
				22,500,000
Land Transfer Tax			1,116,000	
Effective Land Transfer Tax Rate		4.96%		
Agent Fee		1.50%	337,500	
Legal Fee		0.75%	168,750	
				1,622,250

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	88,830.00	1,449.00	128,714,670	
AH - SR	22,619.60	1,449.00	32,775,800	
AH - AR	3,396.80	1,449.00	4,921,963	
AH - SO	8,723.60	1,449.00	12,640,496	
Totals	**123,570.00 m²**		**179,052,930**	
Contingency		5.00%	3,912,319	
Contingency (dwellings)		3.00%	5,371,588	
Site Works & Infrastructure 50%	1,500.00 un	13,250.00 /un	19,875,000	
Site Works & Infrastructure 50%	1,500.00 un	13,250.00 /un	19,875,000	
CIL		1.00%	13,324,500	
				241,411,337

Other Construction Costs

Externals		15.00%	26,857,939	
Sustainability/Cimate Reponse		6.50%	11,638,440	
Electric Vehicle Charging	1,350.00 un	500.00 /un	675,000	
M4(2) 100%	123,570.00 m²	15.50	1,915,335	
M4(3) 5%	123,570.00 m²	7.75	957,668	
BNG - GF		2.40%	4,297,270	
BSL - GF	123,570.00 m²	35.08	4,334,836	
				50,676,488

PROFESSIONAL FEES

Professional Fees		10.00%	7,824,638	
Professional Fees (housebuilding)		8.00%	14,324,234	
				22,148,872

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	12,491,747	
Sales Legal Fee	1,500.00 un	750.00 /un	1,125,000	
				13,616,747

MISCELLANEOUS FEES

AH Profit		6.00%	4,742,366	
Market Profit		17.50%	72,868,526	
				77,610,892

TOTAL COSTS BEFORE FINANCE				**429,586,587**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			8,883,043	
Construction			3,989,433	
Total Finance Cost				12,872,475

TOTAL COSTS				**442,459,062**
PROFIT				
				75,471,953

Performance Measures

SENSITIVITY ANALYSIS REPORT	ARGUS SOFTWARE

1500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£12,502,195	£35,342,620	£56,762,796	£77,293,864	£97,209,516	£116,685,688	£136,025,986	£155,137,638
1,439.00 /m²	£12,502,195	£35,342,620	£56,762,796	£77,293,864	£97,209,516	£116,685,688	£136,025,986	£155,137,638
-7.50 /m²	£11,967,723	£34,843,689	£56,292,608	£76,839,277	£96,762,770	£116,244,436	£135,587,802	£154,702,674
1,441.50 /m²	£11,967,723	£34,843,689	£56,292,608	£76,839,277	£96,762,770	£116,244,436	£135,587,802	£154,702,674
-5.00 /m²	£11,430,984	£34,343,282	£55,821,246	£76,383,839	£96,315,875	£115,803,183	£135,149,617	£154,267,710
1,444.00 /m²	£11,430,984	£34,343,282	£55,821,246	£76,383,839	£96,315,875	£115,803,183	£135,149,617	£154,267,710
-2.50 /m²	£10,894,245	£33,842,085	£55,349,424	£75,928,002	£95,868,101	£115,361,930	£134,711,432	£153,832,747
1,446.50 /m²	£10,894,245	£33,842,085	£55,349,424	£75,928,002	£95,868,101	£115,361,930	£134,711,432	£153,832,747
0.00 /m²	£10,355,857	£33,339,492	£54,876,518	£75,471,953	£95,420,326	£114,920,677	£134,273,247	£153,397,783
1,449.00 /m²	£10,355,857	£33,339,492	£54,876,518	£75,471,953	£95,420,326	£114,920,677	£134,273,247	£153,397,783
+2.50 /m²	£9,816,434	£32,836,096	£54,403,036	£75,014,840	£94,972,552	£114,479,425	£133,835,062	£152,962,723
1,451.50 /m²	£9,816,434	£32,836,096	£54,403,036	£75,014,840	£94,972,552	£114,479,425	£133,835,062	£152,962,723
+5.00 /m²	£9,277,010	£32,331,296	£53,928,524	£74,557,727	£94,524,320	£114,038,172	£133,396,877	£152,527,166
1,454.00 /m²	£9,277,010	£32,331,296	£53,928,524	£74,557,727	£94,524,320	£114,038,172	£133,396,877	£152,527,166
+7.50 /m²	£8,734,886	£31,825,626	£53,453,356	£74,099,603	£94,075,491	£113,596,919	£132,958,692	£152,091,609
1,456.50 /m²	£8,734,886	£31,825,626	£53,453,356	£74,099,603	£94,075,491	£113,596,919	£132,958,692	£152,091,609
+10.00 /m²	£8,192,762	£31,318,560	£52,977,061	£73,641,167	£93,626,662	£113,155,666	£132,520,508	£151,656,051
1,459.00 /m²	£8,192,762	£31,318,560	£52,977,061	£73,641,167	£93,626,662	£113,155,666	£132,520,508	£151,656,051

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

1500 Mixed
West Oxfordshire DC

1500 Mixed
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

1500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	750	73,050.00	4,750.08	462,657	346,992,979	0	346,992,979
AH - SR	390	28,275.00	2,137.50	154,969	60,437,813	0	60,437,813
AH - AR	60	4,350.00	2,613.00	189,443	11,366,550	0	11,366,550
AH - SO	150	10,875.00	3,087.96	223,877	33,581,585	0	33,581,585
10% Self-build	150	0.00	0.00	150,000	22,500,000	0	22,500,000
Totals	**1,500**	**116,550.00**			**474,878,926**	**0**	**474,878,926**

TOTAL PROJECT REVENUE **474,878,926**

DEVELOPMENT COSTS

ACQUISITION COSTS

Fixed Price	90.00 ha	250,000.00 /ha	22,500,000	
Fixed Price (90.00 Ha @ 250,000.00 /Hect)			22,500,000	
				22,500,000
Land Transfer Tax			1,116,000	
Effective Land Transfer Tax Rate		4.96%		
Agent Fee		1.50%	337,500	
Legal Fee		0.75%	168,750	
				1,622,250

CONSTRUCTION COSTS

Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	74,025.00	1,449.00	107,262,225	
AH - SR	30,108.00	1,449.00	43,626,492	
AH - AR	4,632.00	1,449.00	6,711,768	
AH - SO	11,580.00	1,449.00	16,779,420	
Totals	**120,345.00 m²**		**174,379,905**	
Contingency		5.00%	3,862,084	
Contingency (dwellings)		3.00%	5,231,397	
Site Works & Infrastructure 50%	1,500.00 un	13,250.00 /un	19,875,000	
Site Works & Infrastructure 50%	1,500.00 un	13,250.00 /un	19,875,000	
CIL		1.00%	11,103,750	
				234,327,136

Other Construction Costs

Externals		15.00%	26,156,986	
Sustainability/Cimate Reponse		6.50%	11,334,694	
Electric Vehicle Charging	1,350.00 un	500.00 /un	675,000	
M4(2) 100%	120,345.00 m²	15.50	1,865,347	
M4(3) 5%	120,345.00 m²	7.75	932,674	
BNG - GF		2.40%	4,185,118	
BSL - GF	120,345.00 m²	35.08	4,221,703	
				49,371,521

PROFESSIONAL FEES

Professional Fees		10.00%	7,724,168	
Professional Fees (housebuilding)		8.00%	13,950,392	
				21,674,560

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	10,409,789	
Sales Legal Fee	1,500.00 un	750.00 /un	1,125,000	
				11,534,789

MISCELLANEOUS FEES

AH Profit	6.00%	6,323,157	
Market Profit	17.50%	60,723,771	
			67,046,928

TOTAL COSTS BEFORE FINANCE **408,077,185**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)		
Land	10,686,233	
Construction	4,085,273	
Total Finance Cost		14,771,505

TOTAL COSTS **422,848,691**

PROFIT

52,030,235

Performance Measures

1500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m² 1,439.00 /m²	(£5,620,357) (£5,620,357)	£15,388,800 £15,388,800	£35,153,411 £35,153,411	£53,891,122 £53,891,122	£71,827,895 £71,827,895	£89,180,455 £89,180,455	£106,194,921 £106,194,921	£122,966,730 £122,966,730
-7.50 /m² 1,441.50 /m²	(£6,170,477) (£6,170,477)	£14,868,666 £14,868,666	£34,663,936 £34,663,936	£53,427,785 £53,427,785	£71,378,285 £71,378,285	£88,738,923 £88,738,923	£105,765,184 £105,765,184	£122,536,994 £122,536,994
-5.00 /m² 1,444.00 /m²	(£6,720,674) (£6,720,674)	£14,348,313 £14,348,313	£34,172,938 £34,172,938	£52,963,323 £52,963,323	£70,927,768 £70,927,768	£88,297,392 £88,297,392	£105,335,448 £105,335,448	£122,107,257 £122,107,257
-2.50 /m² 1,446.50 /m²	(£7,271,376) (£7,271,376)	£13,825,582 £13,825,582	£33,680,968 £33,680,968	£52,497,279 £52,497,279	£70,476,766 £70,476,766	£87,855,860 £87,855,860	£104,905,711 £104,905,711	£121,677,520 £121,677,520
0.00 /m² 1,449.00 /m²	(£7,824,459) (£7,824,459)	£13,302,851 £13,302,851	£33,187,135 £33,187,135	£52,030,235 £52,030,235	£70,024,835 £70,024,835	£87,414,328 £87,414,328	£104,475,974 £104,475,974	£121,247,783 £121,247,783
+2.50 /m² 1,451.50 /m²	(£8,377,541) (£8,377,541)	£12,777,750 £12,777,750	£32,692,135 £32,692,135	£51,562,136 £51,562,136	£69,572,334 £69,572,334	£86,972,796 £86,972,796	£104,046,238 £104,046,238	£120,818,047 £120,818,047
+5.00 /m² 1,454.00 /m²	(£8,931,691) (£8,931,691)	£12,252,405 £12,252,405	£32,196,073 £32,196,073	£51,092,415 £51,092,415	£69,118,962 £69,118,962	£86,531,265 £86,531,265	£103,616,501 £103,616,501	£120,388,310 £120,388,310
+7.50 /m² 1,456.50 /m²	(£9,487,717) (£9,487,717)	£11,725,360 £11,725,360	£31,698,138 £31,698,138	£50,621,494 £50,621,494	£68,664,764 £68,664,764	£86,089,733 £86,089,733	£103,186,711 £103,186,711	£119,958,573 £119,958,573
+10.00 /m² 1,459.00 /m²	(£10,043,744) (£10,043,744)	£11,197,385 £11,197,385	£31,199,518 £31,199,518	£50,149,589 £50,149,589	£68,209,903 £68,209,903	£85,648,201 £85,648,201	£102,756,152 £102,756,152	£119,528,837 £119,528,837

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

2000 Mixed
West Oxfordshire DC

2000 Mixed (10ha employment)
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

2000 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**
Market Housing	1,200	116,880.00	5,750.00	560,050	672,060,000
AH - SR	390	28,275.00	2,137.50	154,969	60,437,813
AH - AR	60	4,350.00	2,613.00	189,443	11,366,550
AH - SO	150	10,875.00	3,738.00	271,005	40,650,750
10% Self-build	200	0.00	0.00	150,000	30,000,000
10ha employment land	1	0.00	0.00	15,000,000	15,000,000
Totals	**2,001**	**160,380.00**			**829,515,113**

TOTAL PROJECT REVENUE				**829,515,113**

DEVELOPMENT COSTS

ACQUISITION COSTS

Fixed Price	120.00 ha	250,000.00 /ha	30,000,000	
Fixed Price (120.00 Ha @ 250,000.00 /Hect)			30,000,000	
				30,000,000
Land Transfer Tax			1,491,000	
Effective Land Transfer Tax Rate		4.97%		
Agent Fee		1.50%	450,000	
Legal Fee		0.75%	225,000	
				2,166,000

CONSTRUCTION COSTS

Construction	**Units**	**Unit Amount**	**Cost**	
10ha employment land	1 un	5,500,000	5,500,000	
	m²	**Build Rate m²**	**Cost**	
Market Housing	118,440.00	1,449.00	171,619,560	
AH - SR	30,108.00	1,449.00	43,626,492	
AH - AR	4,632.00	1,449.00	6,711,768	
AH - SO	11,580.00	1,449.00	16,779,420	
Totals	**164,760.00 m²**		**238,737,240**	
Contingency		5.00%	5,491,425	
Contingency (dwellings)		3.00%	7,162,117	
Site Works & Infrastructure 50%	2,000.00 un	13,250.00 /un	26,500,000	
Site Works & Infrastructure 50%	2,000.00 un	13,250.00 /un	26,500,000	
CIL		1.00%	17,766,000	
				327,656,783

Other Construction Costs

Externals		15.00%	35,810,586	
Sustainability/Cimate Reponse		6.50%	15,517,921	
Electric Vehicle Charging	1,800.00 un	500.00 /un	900,000	
M4(2) 100%	164,760.00 m²	15.50	2,553,780	
M4(3) 5%	164,760.00 m²	7.75	1,276,890	
BNG - GF		2.40%	5,729,694	
BSL - GF	164,760.00 m²	35.08	5,779,781	
				67,568,651

PROFESSIONAL FEES

Professional Fees		10.00%	10,982,851	
Professional Fees (housebuilding)		8.00%	19,098,979	
				30,081,830

DISPOSAL FEES

Marketing & Sales Agent Fees		3.00%	20,161,800	
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000	
				21,661,800

MISCELLANEOUS FEES

AH Profit		6.00%	6,747,307	
Market Profit		17.50%	117,610,500	
Non-residential		15.00%	2,250,000	
				126,607,807

TOTAL COSTS BEFORE FINANCE				**605,742,870**

FINANCE

Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			7,530,145	
Construction			3,543,725	
Total Finance Cost				11,073,870

TOTAL COSTS				**616,816,740**

PROFIT

				212,698,372

2000 Mixed
West Oxfordshire DC
Performance Measures

SENSITIVITY ANALYSIS REPORT ARGUS SOFTWARE

2000 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

Construction: Rate /m²	Sales: Rate /m² -30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£29,495,797	£59,321,382	£86,739,056	£113,104,572	£138,885,377	£164,435,818	£189,806,255	£214,996,626
1,439.00 /m²	£29,495,797	£59,321,382	£86,739,056	£113,104,572	£138,885,377	£164,435,818	£189,806,255	£214,996,626
-7.50 /m²	£28,788,432	£58,690,081	£86,134,524	£112,515,236	£138,304,212	£163,857,802	£189,230,343	£214,422,063
1,441.50 /m²	£28,788,432	£58,690,081	£86,134,524	£112,515,236	£138,304,212	£163,857,802	£189,230,343	£214,422,063
-5.00 /m²	£28,077,888	£58,056,684	£85,529,992	£111,925,816	£137,723,047	£163,279,787	£188,654,431	£213,847,499
1,444.00 /m²	£28,077,888	£58,056,684	£85,529,992	£111,925,816	£137,723,047	£163,279,787	£188,654,431	£213,847,499
-2.50 /m²	£27,364,239	£57,421,124	£84,924,187	£111,336,396	£137,141,882	£162,701,590	£188,078,519	£213,272,936
1,446.50 /m²	£27,364,239	£57,421,124	£84,924,187	£111,336,396	£137,141,882	£162,701,590	£188,078,519	£213,272,936
0.00 /m²	£26,648,726	£56,783,263	£84,318,276	£110,746,911	£136,560,716	£162,122,992	£187,502,607	£212,698,372
1,449.00 /m²	£26,648,726	£56,783,263	£84,318,276	£110,746,911	£136,560,716	£162,122,992	£187,502,607	£212,698,372
+2.50 /m²	£25,933,212	£56,143,052	£83,712,365	£110,156,513	£135,979,551	£161,544,394	£186,926,695	£212,123,809
1,451.50 /m²	£25,933,212	£56,143,052	£83,712,365	£110,156,513	£135,979,551	£161,544,394	£186,926,695	£212,123,809
+5.00 /m²	£25,217,698	£55,500,438	£83,106,454	£109,566,114	£135,398,386	£160,965,796	£186,350,784	£211,549,246
1,454.00 /m²	£25,217,698	£55,500,438	£83,106,454	£109,566,114	£135,398,386	£160,965,796	£186,350,784	£211,549,246
+7.50 /m²	£24,502,184	£54,855,075	£82,500,543	£108,975,716	£134,817,221	£160,387,198	£185,774,872	£210,974,682
1,456.50 /m²	£24,502,184	£54,855,075	£82,500,543	£108,975,716	£134,817,221	£160,387,198	£185,774,872	£210,974,682
+10.00 /m²	£23,786,670	£54,206,987	£81,894,632	£108,384,908	£134,236,056	£159,808,600	£185,198,938	£210,400,119
1,459.00 /m²	£23,786,670	£54,206,987	£81,894,632	£108,384,908	£134,236,056	£159,808,600	£185,198,938	£210,400,119

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

2000 Mixed
West Oxfordshire DC

2000 Mixed (10ha employment)
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m.

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

2000 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	**Units**	**m²**	**Sales Rate m²**	**Unit Price**	**Gross Sales**	**Adjustment**	**Net Sales**
Market Housing	1,000	97,400.00	4,750.08	462,657	462,657,305	0	462,657,305
AH - SR	520	37,700.00	2,137.50	154,969	80,583,750	0	80,583,750
AH - AR	80	5,800.00	2,613.00	189,443	15,155,400	0	15,155,400
AH - SO	200	14,500.00	3,087.96	223,877	44,775,446	0	44,775,446
10% Self-build	200	0.00	0.00	150,000	30,000,000	0	30,000,000
10ha employment land	1	0.00	0.00	15,000,000	15,000,000	0	15,000,000
Totals	**2,001**	**155,400.00**			**648,171,901**	**0**	**648,171,901**

TOTAL PROJECT REVENUE **648,171,901**

DEVELOPMENT COSTS

ACQUISITION COSTS				
Fixed Price	120.00 ha	250,000.00 /ha	30,000,000	
Fixed Price (120.00 Ha @ 250,000.00 /Hect)			30,000,000	
				30,000,000
Land Transfer Tax			1,491,000	
Effective Land Transfer Tax Rate		4.97%		
Agent Fee		1.50%	450,000	
Legal Fee		0.75%	225,000	
				2,166,000
CONSTRUCTION COSTS				
Construction	**Units**	**Unit Amount**	**Cost**	
10ha employment land	1 un	5,500,000	5,500,000	
	m²	**Build Rate m²**	**Cost**	
Market Housing	98,700.00	1,449.00	143,016,300	
AH - SR	40,144.00	1,449.00	58,168,656	
AH - AR	6,176.00	1,449.00	8,949,024	
AH - SO	15,440.00	1,449.00	22,372,560	
Totals	**160,460.00 m²**		**232,506,540**	
Contingency		5.00%	5,424,445	
Contingency (dwellings)		3.00%	6,975,196	
Site Works & Infrastructure 50%	2,000.00 un	13,250.00 /un	26,500,000	
Site Works & Infrastructure 50%	2,000.00 un	13,250.00 /un	26,500,000	
CIL		1.00%	14,805,000	
				318,211,182
Other Construction Costs				
Externals		15.00%	34,875,981	
Sustainability/Cimate Reponse		6.50%	15,112,925	
Electric Vehicle Charging	1,800.00 un	500.00 /un	900,000	
M4(2) 100%	160,460.00 m²	15.50	2,487,130	
M4(3) 5%	160,460.00 m²	7.75	1,243,565	
BNG - GF		2.40%	5,580,157	
BSL - GF	160,460.00 m²	35.08	5,628,937	
				65,828,695
PROFESSIONAL FEES				
Professional Fees		10.00%	10,848,891	
Professional Fees (housebuilding)		8.00%	18,600,523	
				29,449,414
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	13,879,719	
Sales Legal Fee	2,000.00 un	750.00 /un	1,500,000	
				15,379,719
MISCELLANEOUS FEES				
AH Profit		6.00%	8,430,876	
Market Profit		17.50%	80,965,028	
Non-residential		15.00%	2,250,000	
				91,645,904
TOTAL COSTS BEFORE FINANCE				**552,680,913**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			11,456,724	
Construction			3,780,832	
Total Finance Cost				15,237,556
TOTAL COSTS				**567,918,470**
PROFIT				
				80,253,431

2000 Mixed
West Oxfordshire DC
Performance Measures

2000 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	£3,679,378	£32,633,602	£58,594,135	£82,613,822	£105,656,440	£128,198,743	£150,408,096	£172,447,388
1,439.00 /m²	£3,679,378	£32,633,602	£58,594,135	£82,613,822	£105,656,440	£128,198,743	£150,408,096	£172,447,388
-7.50 /m²	£2,915,356	£31,937,206	£57,961,338	£82,023,724	£105,080,474	£127,632,011	£149,842,098	£171,885,005
1,441.50 /m²	£2,915,356	£31,937,206	£57,961,338	£82,023,724	£105,080,474	£127,632,011	£149,842,098	£171,885,005
-5.00 /m²	£2,148,249	£31,240,366	£57,328,541	£81,433,626	£104,504,507	£127,064,569	£149,276,101	£171,322,622
1,444.00 /m²	£2,148,249	£31,240,366	£57,328,541	£81,433,626	£104,504,507	£127,064,569	£149,276,101	£171,322,622
-2.50 /m²	£1,377,866	£30,543,526	£56,695,744	£80,843,529	£103,928,540	£126,497,127	£148,710,103	£170,760,239
1,446.50 /m²	£1,377,866	£30,543,526	£56,695,744	£80,843,529	£103,928,540	£126,497,127	£148,710,103	£170,760,239
0.00 /m²	£604,979	£29,846,686	£56,062,946	£80,253,431	£103,352,573	£125,929,685	£148,144,106	£170,197,856
1,449.00 /m²	£604,979	£29,846,686	£56,062,946	£80,253,431	£103,352,573	£125,929,685	£148,144,106	£170,197,856
+2.50 /m²	(£170,148)	£29,149,846	£55,430,149	£79,663,334	£102,776,606	£125,362,243	£147,578,108	£169,635,473
1,451.50 /m²	(£170,148)	£29,149,846	£55,430,149	£79,663,334	£102,776,606	£125,362,243	£147,578,108	£169,635,473
+5.00 /m²	(£949,082)	£28,453,006	£54,797,352	£79,073,236	£102,200,639	£124,794,409	£147,012,110	£169,073,090
1,454.00 /m²	(£949,082)	£28,453,006	£54,797,352	£79,073,236	£102,200,639	£124,794,409	£147,012,110	£169,073,090
+7.50 /m²	(£1,730,242)	£27,756,166	£54,164,555	£78,483,139	£101,624,672	£124,226,204	£146,446,113	£168,510,707
1,456.50 /m²	(£1,730,242)	£27,756,166	£54,164,555	£78,483,139	£101,624,672	£124,226,204	£146,446,113	£168,510,707
+10.00 /m²	(£2,513,170)	£27,059,326	£53,531,757	£77,893,010	£101,048,705	£123,657,447	£145,880,115	£167,948,323
1,459.00 /m²	(£2,513,170)	£27,059,326	£53,531,757	£77,893,010	£101,048,705	£123,657,447	£145,880,115	£167,948,323

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

3500 Mixed
West Oxfordshire DC

3500 Mixed
30% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA	ARGUS SOFTWARE

3500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales	Adjustment	Net Sales
Market Housing	2,100	204,540.00	4,750.08	462,657	971,580,341	0	971,580,341
AH - SR	683	49,517.50	2,137.50	154,969	105,843,656	0	105,843,656
AH - AR	104	7,540.00	2,613.00	189,443	19,702,020	0	19,702,020
AH - SO	263	19,067.50	3,087.96	223,877	58,879,712	0	58,879,712
10% Self-build	350	0.00	0.00	150,000	52,500,000	0	52,500,000
Totals	**3,500**	**280,665.00**			**1,208,505,728**	**0**	**1,208,505,728**

TOTAL PROJECT REVENUE				**1,208,505,728**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	220.00 ha	250,000.00 /ha	55,000,000	
Fixed Price (220.00 Ha @ 250,000.00 /Hect)			55,000,000	
				55,000,000
Land Transfer Tax			2,741,000	
Effective Land Transfer Tax Rate		4.98%		
Agent Fee		1.50%	825,000	
Legal Fee		0.75%	412,500	
				3,978,500
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	207,270.00	1,449.00	300,334,230	
AH - SR	52,727.60	1,449.00	76,402,292	
AH - AR	8,028.80	1,449.00	11,633,731	
AH - SO	20,303.60	1,449.00	29,419,916	
Totals	**288,330.00 m²**		**417,790,170**	
Contingency		5.00%	9,128,744	
Contingency (dwellings)		3.00%	12,533,705	
Site Works & Infrastructure 50%	3,500.00 un	13,250.00 /un	46,375,000	
Site Works & Infrastructure 50%	3,500.00 un	13,250.00 /un	46,375,000	
CIL		1.00%	31,090,500	
				563,293,119
Other Construction Costs				
Externals		15.00%	62,668,525	
Sustainability/Cimate Reponse		6.50%	27,156,361	
Electric Vehicle Charging	3,150.00 un	500.00 /un	1,575,000	
M4(2) 100%	288,330.00 m²	15.50	4,469,115	
M4(3) 5%	288,330.00 m²	7.75	2,234,557	
BNG - GF		2.40%	10,026,964	
BSL - GF	288,330.00 m²	35.08	10,114,616	
				118,245,140
PROFESSIONAL FEES				
Professional Fees		10.00%	18,257,489	
Professional Fees (housebuilding)		8.00%	33,423,214	
				51,680,702
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	29,147,410	
Sales Legal Fee	3,500.00 un	750.00 /un	2,625,000	
				31,772,410
MISCELLANEOUS FEES				
AH Profit		6.00%	11,065,523	
Market Profit		17.50%	170,026,560	
				181,092,083
TOTAL COSTS BEFORE FINANCE				**1,005,061,954**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			39,524,951	
Construction			11,567,231	
Total Finance Cost				51,092,182
TOTAL COSTS				**1,056,154,136**
PROFIT				
				152,351,592

Performance Measures

3500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	(£35,884,925)	£42,266,906	£103,612,372	£156,770,542	£206,457,312	£254,208,328	£300,914,327	£346,883,878
1,439.00 /m²	(£35,884,925)	£42,266,906	£103,612,372	£156,770,542	£206,457,312	£254,208,328	£300,914,327	£346,883,878
-7.50 /m²	(£37,732,288)	£40,832,835	£102,413,755	£155,665,838	£205,392,394	£253,163,693	£299,881,989	£345,859,530
1,441.50 /m²	(£37,732,288)	£40,832,835	£102,413,755	£155,665,838	£205,392,394	£253,163,693	£299,881,989	£345,859,530
-5.00 /m²	(£39,592,373)	£39,387,634	£101,210,394	£154,561,133	£204,326,124	£252,119,057	£298,849,651	£344,835,182
1,444.00 /m²	(£39,592,373)	£39,387,634	£101,210,394	£154,561,133	£204,326,124	£252,119,057	£298,849,651	£344,835,182
-2.50 /m²	(£41,463,533)	£37,931,836	£100,001,627	£153,456,428	£203,259,291	£251,074,422	£297,817,189	£343,810,833
1,446.50 /m²	(£41,463,533)	£37,931,836	£100,001,627	£153,456,428	£203,259,291	£251,074,422	£297,817,189	£343,810,833
0.00 /m²	(£43,341,328)	£36,465,179	£98,787,916	£152,351,592	£202,192,457	£250,029,787	£296,783,593	£342,786,485
1,449.00 /m²	(£43,341,328)	£36,465,179	£98,787,916	£152,351,592	£202,192,457	£250,029,787	£296,783,593	£342,786,485
+2.50 /m²	(£45,219,122)	£34,986,861	£97,569,188	£151,244,306	£201,125,116	£248,985,151	£295,749,998	£341,762,137
1,451.50 /m²	(£45,219,122)	£34,986,861	£97,569,188	£151,244,306	£201,125,116	£248,985,151	£295,749,998	£341,762,137
+5.00 /m²	(£47,096,917)	£33,504,024	£96,345,370	£150,136,322	£200,056,343	£247,939,511	£294,716,402	£340,737,101
1,454.00 /m²	(£47,096,917)	£33,504,024	£96,345,370	£150,136,322	£200,056,343	£247,939,511	£294,716,402	£340,737,101
+7.50 /m²	(£48,980,663)	£32,021,187	£95,121,399	£149,026,428	£198,987,570	£246,893,352	£293,682,806	£339,711,695
1,456.50 /m²	(£48,980,663)	£32,021,187	£95,121,399	£149,026,428	£198,987,570	£246,893,352	£293,682,806	£339,711,695
+10.00 /m²	(£50,875,641)	£30,538,350	£93,897,427	£147,915,129	£197,918,797	£245,847,193	£292,649,210	£338,686,290
1,459.00 /m²	(£50,875,641)	£30,538,350	£93,897,427	£147,915,129	£197,918,797	£245,847,193	£292,649,210	£338,686,290

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

3500 Mixed
West Oxfordshire DC

3500 Mixed
40% AH
@ VL4 £4,750/ sq.m.
CIL £150/ sq.m

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA	ARGUS SOFTWARE

3500 Mixed
West Oxfordshire DC

Project Pro Forma for Phase 1 All Phases

Currency in £

REVENUE

Sales Valuation	Units	m²	Sales Rate m²	Unit Price	Gross Sales
Market Housing	1,750	170,450.00	5,750.00	560,050	980,087,500
AH - SR	910	65,975.00	2,137.50	154,969	141,021,563
AH - AR	140	10,150.00	2,613.00	189,443	26,521,950
AH - SO	350	25,375.00	3,738.00	271,005	94,851,750
10% Self-build	350	0.00	0.00	150,000	52,500,000
Totals	**3,500**	**271,950.00**			**1,294,982,763**

TOTAL PROJECT REVENUE				**1,294,982,763**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Fixed Price	220.00 ha	250,000.00 /ha	55,000,000	
Fixed Price (220.00 Ha @ 250,000.00 /Hect)			55,000,000	
				55,000,000
Land Transfer Tax			2,741,000	
Effective Land Transfer Tax Rate		4.98%		
Agent Fee		1.50%	825,000	
Legal Fee		0.75%	412,500	
				3,978,500
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Market Housing	172,725.00	1,449.00	250,278,525	
AH - SR	70,252.00	1,449.00	101,795,148	
AH - AR	10,808.00	1,449.00	15,660,792	
AH - SO	27,020.00	1,449.00	39,151,980	
Totals	**280,805.00 m²**		**406,886,445**	
Contingency		5.00%	9,011,529	
Contingency (dwellings)		3.00%	12,206,593	
Site Works & Infrastructure 50%	3,500.00 un	13,250.00 /un	46,375,000	
Site Works & Infrastructure 50%	3,500.00 un	13,250.00 /un	46,375,000	
CIL		1.00%	25,908,750	
				546,763,318
Other Construction Costs				
Externals		15.00%	61,032,967	
Sustainability/Cimate Reponse		6.50%	26,447,619	
Electric Vehicle Charging	3,150.00 un	500.00 /un	1,575,000	
M4(2) 100%	280,805.00 m²	15.50	4,352,477	
M4(3) 5%	280,805.00 m²	7.75	2,176,239	
BNG - GF		2.40%	9,765,275	
BSL - GF	280,805.00 m²	35.08	9,850,639	
				115,200,216
PROFESSIONAL FEES				
Professional Fees		10.00%	18,023,059	
Professional Fees (housebuilding)		8.00%	32,550,916	
				50,573,974
DISPOSAL FEES				
Marketing & Sales Agent Fees		3.00%	29,402,625	
Sales Legal Fee	3,500.00 un	750.00 /un	2,625,000	
				32,027,625
MISCELLANEOUS FEES				
AH Profit		6.00%	15,743,716	
Market Profit		17.50%	171,515,313	
				187,259,028
TOTAL COSTS BEFORE FINANCE				**990,802,661**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.00% (Nominal)				
Land			29,737,897	
Construction			9,825,092	
Total Finance Cost				39,562,990
TOTAL COSTS				**1,030,365,651**
PROFIT				
				264,617,112

Performance Measures

3500 Mixed
West Oxfordshire DC

Table of Profit Amount and Profit Amount

	Sales: Rate /m²							
Construction: Rate /m²	-30.430%	-26.080%	-21.740%	-17.390%	-13.040%	-8.690%	-4.340%	0.000%
-10.00 /m²	(£118,859,347)	(£31,748,173)	£37,751,061	£93,611,273	£141,350,068	£185,513,681	£227,668,873	£268,670,803
1,439.00 /m²	(£118,859,347)	(£31,748,173)	£37,751,061	£93,611,273	£141,350,068	£185,513,681	£227,668,873	£268,670,803
-7.50 /m²	(£121,074,048)	(£33,576,960)	£36,306,924	£92,398,785	£140,241,585	£184,462,801	£226,642,191	£267,657,681
1,441.50 /m²	(£121,074,048)	(£33,576,960)	£36,306,924	£92,398,785	£140,241,585	£184,462,801	£226,642,191	£267,657,681
-5.00 /m²	(£123,288,749)	(£35,405,747)	£34,855,091	£91,177,044	£139,133,102	£183,409,821	£225,615,509	£266,644,558
1,444.00 /m²	(£123,288,749)	(£35,405,747)	£34,855,091	£91,177,044	£139,133,102	£183,409,821	£225,615,509	£266,644,558
-2.50 /m²	(£125,505,690)	(£37,234,534)	£33,389,268	£89,945,753	£138,024,619	£182,356,840	£224,588,828	£265,631,436
1,446.50 /m²	(£125,505,690)	(£37,234,534)	£33,389,268	£89,945,753	£138,024,619	£182,356,840	£224,588,828	£265,631,436
0.00 /m²	(£127,732,388)	(£39,065,128)	£31,909,490	£88,704,559	£136,916,136	£181,300,266	£223,562,146	£264,617,112
1,449.00 /m²	(£127,732,388)	(£39,065,128)	£31,909,490	£88,704,559	£136,916,136	£181,300,266	£223,562,146	£264,617,112
+2.50 /m²	(£129,970,282)	(£40,907,534)	£30,415,761	£87,460,731	£135,807,653	£180,243,035	£222,535,464	£263,602,595
1,451.50 /m²	(£129,970,282)	(£40,907,534)	£30,415,761	£87,460,731	£135,807,653	£180,243,035	£222,535,464	£263,602,595
+5.00 /m²	(£132,217,133)	(£42,761,651)	£28,908,312	£86,216,903	£134,699,169	£179,184,075	£221,508,782	£262,588,078
1,454.00 /m²	(£132,217,133)	(£42,761,651)	£28,908,312	£86,216,903	£134,699,169	£179,184,075	£221,508,782	£262,588,078
+7.50 /m²	(£134,473,512)	(£44,628,378)	£27,387,242	£84,973,075	£133,590,686	£178,124,641	£220,481,558	£261,573,561
1,456.50 /m²	(£134,473,512)	(£44,628,378)	£27,387,242	£84,973,075	£133,590,686	£178,124,641	£220,481,558	£261,573,561
+10.00 /m²	(£136,736,393)	(£46,508,167)	£25,860,163	£83,729,247	£132,482,203	£177,063,478	£219,453,184	£260,559,043
1,459.00 /m²	(£136,736,393)	(£46,508,167)	£25,860,163	£83,729,247	£132,482,203	£177,063,478	£219,453,184	£260,559,043

Sensitivity Analysis : Assumptions for Calculation

Sales: Rate /m²

Heading	Phase	Rate	No. of Steps
Market Housing	1	£5,750.00	8 Down only
AH - SO	1	£3,738.00	8 Down only

Construction: Rate /m²
Original Values are varied in Fixed Steps of £2.50

Heading	Phase	Rate	No. of Steps
Market Housing	1	£1,449.00	4.00 Up & Down
AH - SR	1	£1,449.00	4.00 Up & Down
AH - AR	1	£1,449.00	4.00 Up & Down
AH - SO	1	£1,449.00	4.00 Up & Down

For: West Oxfordshire District Council

Local Plan Viability Assessment

Appendix 4 – Build to Rent

(Table 4a)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

West Oxfordshire DC - Local Plan Viability Assessment - Appendix 4 Residential Typology Appraisal Results
Table 4a - Build to Rent 100 flats (low rise apartment scheme)

Development Scenario	100
Typical Site Type	PDL
Net Site Area (ha)	1.00
Gross Site Area (ha)	1.60
Density (dph)	100

CIL Rate	CIL at £25/m2	
100 Flats (low rise flatted scheme) Build to Rent	Residual Land Value (£)	Residual Land Value (£/ha)
	20% AH	
Yield 4.5% (Sensitivity Test)	-£5,883,377	-£3,677,111
Yield 5.0% (BASELINE YIELD)	-£7,192,629	-£4,495,393
Yield 5.5% (Sensitivity Test)	-£8,269,246	-£5,168,279
	100% Market Housing (nil AH)	
Yield 4.5% (Sensitivity Test)	-£4,894,108	-£3,058,818
Yield 5.0% (BASELINE YIELD)	-£6,252,417	-£3,907,761
Yield 5.5% (Sensitivity Test)	-£7,367,807	-£4,604,879

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 4 (RLV £1,500,000 to £2,000,000/ha)
Viability indications - Medium to higher value PDL	Viability Test 5 (RLV £2,000,000 to £2,500,000/ha)
Viability indications - higher value PDL	Viability Test 6 (RLV >£2,500,000/ha)

BLV Notes:

EUV+ £/ha	Notes
£500,000	Garden / amenity land, low-grade PDL
£800,000	(e.g. former community uses, yards, workshops, former industrial etc.)
£1,500,000	PDL - industrial/commercial
£2,000,000	
£2,500,000	Upper PDL/residential land values

Source: Dixon Searle Partnership (2026)

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 5 – Non-Residential Typologies Results

(Table 5a – 5b)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

West Oxfordshire DC - Appendix 5: Local Plan Viability Assessment -
Table 5a: Residual Land Value Results (Non-Residential Typologies) - PDL

Scheme Type	Value Level	Site Size (Ha)	5.0% Yield	5.5% Yield	6.0% Yield	6.5% Yield	7.0% Yield	7.5% Yield
			Residual Land Value (£)					
Office complex - Out of town centre or Business Park. Greenfield or established location.	L	3.33						
	M						Indicative non-viability	
	H		£7,942,326	£4,296,555	£1,259,840			
			Residual Land Value (£/ha)					
	L	3.33						
	M						Indicative non-viability	
	H		£2,385,083	£1,290,257	£378,330			
			3.5% Yield	4.0% Yield	4.5% Yield	5.0% Yield	5.5% Yield	6.0% Yield
			Residual Land Value (£)					
Research & Development or Similar - Mixed high-spec space for technologies use. Greenfield or established business/industrial site	L	4.00						
	M		£8,886,387	£420,914			Indicative non-viability	
	H		£36,965,884	£24,872,351	£15,469,618	£7,950,404	£1,800,982	
			Residual Land Value (£/ha)					
	L	4.00						
	M		£2,221,597	£105,228			Indicative non-viability	
	H		£9,241,471	£6,218,088	£3,867,405	£1,987,601	£450,245	
			5.0% Yield	5.5% Yield	6.0% Yield	6.5% Yield	7.0% Yield	7.5% Yield
			Residual Land Value (£)					
Medium industrial/warehousing unit including offices - Greenfield or established business/industrial site	L	0.18						
	M		Indicative non-viability					
	H							
			Residual Land Value (£/ha)					
	L	0.18						
	M		Indicative non-viability					
	H							
			3.5% Yield	4.0% Yield	4.5% Yield	5.0% Yield	5.5% Yield	6.0% Yield
			Residual Land Value (£)					
Data Centre - large scale - Greenfield or established business/industrial site	L	10.00						
	M		£14,645,441				Indicative non-viability	
	H		£138,697,571	£90,612,461	£53,226,247	£23,329,090		
			Residual Land Value (£/ha)					
	L	10.00						
	M		£1,464,544				Indicative non-viability	
	H		£13,869,757	£9,061,246	£5,322,625	£2,332,909		

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£500,000/ha)
Potential viability on lower PDL (Garden/ amenity land, low-grade PDL e.g. former community uses, yards, workshops, former industrial etc.)	Viability Test 2 (RLV £500,000 to £800,000/ha)
Viable indications - Medium value PDL (Industrial / commercial)	Viability Test 3 (RLV £800,000 to £1,500,000/ha)
Viable indications - Medium to higher value PDL (Industrial / commercial)	Viability Test 4 (RLV £1,500,000 to £2,500,000/ha)
Viability indications - higher value PDL / residential	Viability Test 5 (RLV >£2,500,000/ha)

Dixon Searle Partnership (2026)

West Oxfordshire DC - Appendix 5: Local Plan Viability Assessment -
Table 5b: Residual Land Value Results (Non-Residential Typologies) - GF

Scheme Type	Value Level	Site Size (Ha)	5.0% Yield	5.5% Yield	6.0% Yield	6.5% Yield	7.0% Yield	7.5% Yield
			Residual Land Value (£)					
Office complex - Out of town centre or Business Park. Greenfield or established location.	L	3.33						
	M						Indicative non-viability	
	H		£7,942,326	£4,296,555	£1,259,840			
			Residual Land Value (£/ha)					
	L	3.33						
	M						Indicative non-viability	
	H		£2,385,083	£1,290,257	£378,330			
			3.5% Yield	4.0% Yield	4.5% Yield	5.0% Yield	5.5% Yield	6.0% Yield
			Residual Land Value (£)					
Research & Development or Similar - Mixed high-spec space for technologies use. Greenfield or established business/industrial site	L	4.00						
	M		£8,886,387	£420,914			Indicative non-viability	
	H		£36,965,884	£24,872,351	£15,469,618	£7,950,404	£1,800,982	
			Residual Land Value (£/ha)					
	L	4.00						
	M		£2,221,597	£105,228			Indicative non-viability	
	H		£9,241,471	£6,218,088	£3,867,405	£1,987,601	£450,245	
			5.0% Yield	5.5% Yield	6.0% Yield	6.5% Yield	7.0% Yield	7.5% Yield
			Residual Land Value (£)					
Medium industrial/warehousing unit including offices - Greenfield or established business/industrial site	L	0.18						
	M		Indicative non-viability					
	H							
			Residual Land Value (£/ha)					
	L	0.18						
	M		Indicative non-viability					
	H							
			3.5% Yield	4.0% Yield	4.5% Yield	5.0% Yield	5.5% Yield	6.0% Yield
			Residual Land Value (£)					
Data Centre - large scale - Greenfield or established business/industrial site	L	10.00						
	M		£14,645,441				Indicative non-viability	
	H		£138,697,571	£90,612,461	£53,226,247	£23,329,090		
			Residual Land Value (£/ha)					
	L	10.00						
	M		£1,464,544				Indicative non-viability	
	H		£13,869,757	£9,061,246	£5,322,625	£2,332,909		

Key:

Indicative non-viability	RLV beneath Viability Test 1 (RLV <£250,000/ha)
Positive viability - Larger sites (GF Only)	Viability Test 2 (RLV £250,000 to £500,000/ha)
Marginal viability - Smaller sites (GF Only)	
Indicative positive viability (GF) - Smaller to medium sites	Viability Test 3 (RLV >£500,000)

Dixon Searle Partnership (2026)

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 5a – Non-Residential Typologies - Appraisal Summaries

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle
Partnership

Typologies

- R&D GF @ MV / 5% Yield; s106 £50/ sq.m
- Data Centre GF @ HV / 5% Yield; s106 £50/ sq.m

Business - Research & Development
Technologies
West Oxfordshire DC

Business - Research & Development
GF
5% Yield
s106 £50/ sq.m

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA	ARGUS SOFTWARE

Business - Research & Development Technologies
West Oxfordshire DC

Project Pro Forma for Phase 1

Currency in £

REVENUE

Rental Area Summary	Units	m²	Rent Rate m²	Initial MRV/Unit	Net Rent at Sale	Initial MRV
R&D	1	10,800.00	500.00	5,400,000	5,400,000	5,400,000

Investment Valuation

R&D					
Market Rent	5,400,000	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	102,857,143

GROSS DEVELOPMENT VALUE				**102,857,143**
Purchaser's Costs			(5,914,286)	
Effective Purchaser's Costs Rate		5.75%		
				(5,914,286)
NET DEVELOPMENT VALUE				**96,942,857**
TOTAL PROJECT REVENUE				**96,942,857**
DEVELOPMENT COSTS				
ACQUISITION COSTS				
Residualized Price (4.00 Ha @ 1,987,600.96 /Hect)			7,950,404	
				7,950,404
Land Transfer Tax			388,520	
Effective Land Transfer Tax Rate		4.89%		
Agent Fee		1.50%	119,256	
Legal Fee		0.75%	59,628	
				567,404
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
R&D	12,000.00	3,753.00	45,036,000	
Contingency		5.00%	2,822,160	
Site prep / Servicing	4.00 ha	600,000.00 /ha	2,400,000	
s106	12,000.00 m²	50.00	600,000	
				50,858,160
Other Construction Costs				
External Works		15.00%	6,755,400	
Sustainability		5.00%	2,251,800	
BNG	4.00 ha	47,885.00 /ha	191,540	
				9,198,740
PROFESSIONAL FEES				
Professional Fees		10.00%	5,663,474	
				5,663,474
DISPOSAL FEES				
Marketing / Sales fee		3.00%	3,085,714	
				3,085,714
TOTAL COSTS BEFORE FINANCE				**77,323,896**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.50% (Nominal)				
Land			1,126,869	
Construction			3,063,520	
Total Finance Cost				4,190,389
TOTAL COSTS				**81,514,286**
PROFIT				
				15,428,571

Performance Measures

Business - Research & Development
Technologies
West Oxfordshire DC

Table of Land Cost and Land Cost

Rent: Cap Rate%					
0.0000%	+0.5000%	+1.0000%	+1.5000%	+2.0000%	+2.5000%
3.5000%	4.0000%	4.5000%	5.0000%	5.5000%	6.0000%
(£36,965,884)	(£24,872,351)	(£15,469,618)	(£7,950,404)	(£1,800,982)	£3,692,348
(£36,965,884)	(£24,872,351)	(£15,469,618)	(£7,950,404)	(£1,800,982)	£3,692,348

Sensitivity Analysis : Assumptions for Calculation

Rent: Cap Rate%
Original Values are varied in Fixed Steps of 0.50%

Heading	Phase	Cap. Rate	No. of Steps
R&D	1	3.5000%	6 Up only

Data Centre
West Oxfordshire DC

Data Centre
GF
5% Yield
s106 £50/ sq.m

Development Pro Forma
ARGUS Software
July 27, 2026

PROJECT PRO FORMA **ARGUS SOFTWARE**

Data Centre
West Oxfordshire DC

Project Pro Forma for Phase 1

Currency in £

REVENUE

Rental Area Summary	**Units**	**m²**	**Rent Rate m²**	**Initial MRV/Unit**	**Net Rent at Sale**	**Initial MRV**
Data Centre	1	45,000.00	450.00	20,250,000	20,250,000	20,250,000

Investment Valuation

Data Centre					
Market Rent	20,250,000	YP @	5.0000%	20.0000	
(1yr Rent Free)		PV 1yr @	5.0000%	0.9524	385,714,286

GROSS DEVELOPMENT VALUE			**385,714,286**
Purchaser's Costs		(22,178,571)	
Effective Purchaser's Costs Rate	5.75%		
			(22,178,571)
NET DEVELOPMENT VALUE			**363,535,714**
TOTAL PROJECT REVENUE			**363,535,714**

DEVELOPMENT COSTS

ACQUISITION COSTS				
Residualized Price (10.00 Ha @ 2,332,909.02 /Hect)			23,329,090	
				23,329,090
Agent Fee		1.50%	349,936	
Legal Fee		0.75%	174,968	
				524,905
CONSTRUCTION COSTS				
Construction	**m²**	**Build Rate m²**	**Cost**	
Data Centre	50,000.00	3,579.00	178,950,000	
Contingency		5.00%	11,037,000	
Site prep / Servicing	10.00 ha	600,000.00 /ha	6,000,000	
s106	50,000.00 m²	50.00	2,500,000	
				198,487,000
Other Construction Costs				
External Works		15.00%	26,842,500	
Sustainability		5.00%	8,947,500	
BNG	10.00 ha	47,885.00 /ha	478,850	
				36,268,850
PROFESSIONAL FEES				
Professional Fees		10.00%	22,121,885	
				22,121,885
DISPOSAL FEES				
Marketing / Sales fee		3.00%	11,571,429	
				11,571,429
TOTAL COSTS BEFORE FINANCE				**292,303,158**
FINANCE				
Debit Rate 6.50%, Credit Rate 0.50% (Nominal)				
Land			2,865,535	
Construction			10,509,879	
Total Finance Cost				13,375,413
TOTAL COSTS				**305,678,571**
PROFIT				
				57,857,143

Performance Measures

Data Centre

Table of Land Cost and Land Cost

Rent: Cap Rate%					
0.0000%	+0.5000%	+1.0000%	+1.5000%	+2.0000%	+2.5000%
3.5000%	4.0000%	4.5000%	5.0000%	5.5000%	6.0000%
(£138,697,571)	(£90,612,461)	(£53,226,247)	(£23,329,090)	£1,181,694	£22,757,555
(£138,697,571)	(£90,612,461)	(£53,226,247)	(£23,329,090)	£1,181,694	£22,757,555

Sensitivity Analysis : Assumptions for Calculation

Rent: Cap Rate%
Original Values are varied in Fixed Steps of 0.50%

Heading	Phase	Cap. Rate	No. of Steps
Data Centre	1	3.5000%	6 Up only

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 6: Property Market & Value Research Report

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle
Partnership

Contents

1.0 Introduction

1.1.1 Dixon Searle Partnership (DSP) has been engaged to provide viability evidence in support and development of the new Local Plan for West Oxfordshire District (WOD).

1.1.2 Referred to within DSP's main report, this document - Appendix 6 - provides an overview of the research undertaken into residential and commercial property values, together with the wider economic conditions at the time of writing. Collectively, this research aims to help inform the assumptions setting for the residential and commercial appraisal testing, providing important background evidence by building a picture of values and the variation of those within West Oxfordshire District.

1.1.3 This report will also provide the Council with an indication of the type and sources of data that it could monitor, revisit and update, to further inform its ongoing work where necessary in the future.

1.1.4 It should be acknowledged that this is high-level work, and a great deal of variance may be seen in practice from one development to another (with site-specific characteristics). This data gathering process involves the review of a range of information sources relevant to and appropriate for the project context.

1.1.5 This Appendix is informed by a range of industry reporting and quotes/extracts (shown in *italic text* to distinguish that externally sourced information from DSP's commentary and context / analysis), with sources acknowledged.

2.0 Economic / Housing Market Context

August 2026 update commentary

Since the research noted in this Appendix was carried out (Spring/ Summer 2026), the level of uncertainty regarding the wider economic situation has increased, with the ongoing situation in the Middle East compounding the issues relating to the Ukraine war. At the time of writing it is thought that the impact of the closure of the Strait of Hormuz has not yet been fully felt and is likely to place increased pressure on costs inflation.

Current predictions are that in the short term, house prices will remain stagnant and build costs will face continued pressure, albeit not resulting in the level of increases seen in 2022/23 (with the inflation in costs generally now being tempered to some degree by a reduction in the available work and thus an increased level of competition for projects).

The Bank of England (BoE) has recently voted to hold interest rates at 3.75% rather than be cut further as had originally been expected/predicted. Due to the uncertain global situation the rate is expected to either remain the same or increase by the end of 2026, and the effect of this has already been seen in an increase in mortgage rates (now averaging over 5% up from 4.25% for a 2-year fix).

The most recent report from Rightmove on house price changes reports a similar situation, and in contrast to the position reported in August notes that newly-listed property prices have fallen in the South East by an average -2.0%.

2.1.1. There are a number of sources that have been reviewed in order to understand the current economic and housing market context. We have made particular reference to the Land Registry, Royal Institution of Chartered Surveyors (RICS) market reporting, Office for National Statistics (ONS) and Savills market reporting and forecasts.

2.1.2. These industry reporting resources have all described a similar picture of the current economic background alongside general current housing market patterns.

2.1.3. *The July 2026 RICS Residential Market Survey point to little change in the overall subdued narrative reported over recent months, with metrics on buyer demand and* *sales still languishing in negative territory. That said, short-term sales expectations have become gradually less pessimistic, although they remain far from signalling a meaningful turnaround in market conditions at this stage.*

2.1.4. *For agreed sales, the headline net balance came in at -30% in July, which was also unchanged from the previous iteration of the survey (although less negative than the recent low of -37% recorded in April this year). As such, while it appears that the worst of the downturn in sales market activity may now have passed, the backdrop remains challenging and momentum is generally muted.*

2.1.5. *Going forward, near-term sales expectations have become gradually less pessimistic over the past four survey reports, improving to a net balance of -14% in July. On a twelve-month horizon, the sales expectations series remains broadly neutral at +3%, although the latest reading is the most positive recorded since February.*

2.1.6. *Meanwhile, the headline house price gauge registered a net balance reading of -30%. This is marginally less negative than the figure of -32% in June and has moved slightly further away from the recent low of -35% reached in April. Nevertheless, the latest feedback remains indicative of UK-wide house prices continuing to face a moderate degree of downward pressure. From a regional perspective, London, the South West and the South East of England continue to display more negative house price net balances than the headline average.*

2.1.7. *Forward-looking sentiment around national house prices remains in negative territory over the threemonth horizon, with the latest reading posting a net balance of -31%. Looking further ahead, the twelve-month expectations measure stands at +4%, representing a modest easing from the +8% recorded previously. Significantly, the year-ahead outlook for London house prices has deteriorated over the past few survey reports, with the net balance slipping to -23% in July from -10% previously.*

2.1.8. Regarding construction costs, the still settling sales market is mitigated to some extent by a slowdown in build cost inflation, following a period of rapid increases in construction costs. Whilst costs continue to rise, greater competition for work has tempered this to some extent, with tenders being priced competitively.

2.1.9. This economic backdrop features heavily amongst the wider range of influences on development viability matters in the last 24 months and continues to influence the current property market.

2.1.10. The recent publication of the updated NPPF has removed an element of uncertainty – with the general view within the industry being that the new framework is a positive move for development, with a 'default yes' being the planning position for well-located sites; and with viability assessment now being allowed for 'Golden Rules' sites (Green Belt release) in some circumstances.

2.1.11. Figure 1 below provides an insight into average house price change in West Oxfordshire. The ONS examines the condition of the market in the recent period, and notes the following:

ONS - House Prices in West Oxfordshire

- *The average house price in West Oxfordshire was £417,000 in May 2026 (provisional), down 2.4% from May 2025. Across the South East, the average house price rose slightly by 1.2% over the same period.*

- *This was lower than the average of £428,000 in May 2025 (revised), a 2.4% fall.*

- *In the year to May 2026, the average price for semi-detached properties in West Oxfordshire fell by 1.5%, while the average price for flats decreased by 5.3%*

ONS – Average House Prices in West Oxfordshire (May 2026)

- *Detached properties: £658,000*
- *Semi-detached properties: £411,000*
- *Terraced properties: £335,000*
- *Flats and maisonettes: £212,000*

ONS - House Prices Regionally and UK

- *Across the UK, a home sold for an average of £271,000 in May 2026, which was up from the May 2025 average of £264,000.*

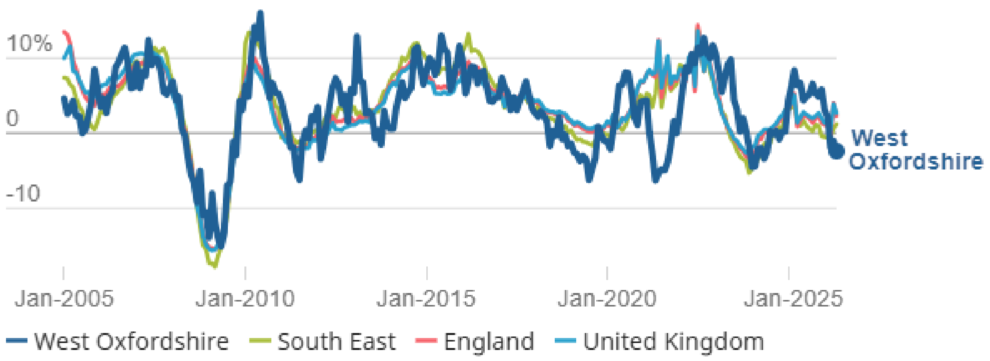
- *Across the South East, the average house price in May 2026 was £381,000, which was slightly more than a year earlier (£377,000).*

Figure 1 - Annual change in house prices in West Oxfordshire

(House price annual inflation, West Oxfordshire, January 2005 to May 2026)

Annual change in house prices in West Oxfordshire

House price annual inflation, West Oxfordshire, January 2005 to May 2026



Source: UK House Price Index from Office for National Statistics and HM Land Registry

Source: *Office for National Statistics https://www.ons.gov.uk/visualisations/housingpriceslocal/E07000181/*

2.1.12. The Lloyds House Price Index (July 2026) state that *"the average UK house price stood flat at* ***£299,253****, reflecting a* ***0.0%*** *monthly change and an annual growth rate of just* ***+0.1%****"*

2.1.13. *The UK housing market remained steady in July, with the average property price effectively unchanged over the month (-£143), following a slight rise of +0.2% in June. At £299,253, the average house price is now +0.1% higher than a year ago, the slowest rate of annual growth since November 2023. 'Even so, overall activity has held up well, reflecting the underlying resilience of the UK housing market. Latest industry figures show transaction levels remain relatively stable, suggesting buyers and sellers are still moving.*

2.1.14. *More broadly, average house prices have remained relatively stable for almost two years, moving within a narrow range over that period and sitting just +0.5% higher than they were in November 2024. That trend has persisted even as buyers and sellers have faced a more uncertain economic backdrop this year.*

2.1.15. *"Affordability remains a challenge for many would-be buyers and, following recent events in the Middle East, mortgage rates have edged higher again after easing earlier in the summer.*

2.1.16. *"Looking ahead, we expect market activity and house prices to remain relatively stable over the remainder of the year. Developments will be shaped by both how mortgage rates respond to the outlook for inflation and wider household confidence."*

2.1.17. The latest Rightmove Review on House Prices in West Oxfordshire summarise the market as below:

- *House prices in Oxfordshire have an overall average of £478,307 over the last year.*

- *The majority of properties sold in Oxfordshire during the last year were semi-detached properties, selling for an average price of £449,178. Detached properties sold for an average of £683,316, with terraced properties fetching £393,671.*

- *Overall, the historical sold prices in Oxfordshire over the last year were 2% down on the previous year and 3% down on the 2023 peak of £491,114.*

3.0 Economic and housing market update at project completion (August 2026)

3.1.1 At the point of project completion, the latest Savills reporting[1] *notes prices rose by 0.1% in July, according to Nationwide. This meant annual growth reached 1.8% in July, down from 2.2% in June. This is in line with our forecast, which anticipated that higher mortgage rates as a result of the Iran war would cause house prices to fall slightly during 2026.*

3.1.2 *Economic forecasts are less pessimistic, expecting the Bank of England to hold rates steady until rate cuts can resume in 2027. Oxford economics expects that the Bank of England will keep the bank rate unchanged at 3.75% well into 2027. This is driven by the Bank balancing near-term inflationary shocks caused by the Iran war against longer-term fragility in the UK labour market. Inflation is forecast to fall back towards the target level of 2% in 2027, again assuming a lasting and permanent resolution to the ongoing war. If this is right, the market is likely to remain subdued but with the prospect of a stronger market next year.*

[1] Savills UK Housing Market Update – August 2026

3.1.3 Overall, increased development cost through rising base build costs and increasing national policy costs will be weighing on the viability balance however Local Plans cover a significant period of time and short-term economic uncertainty should not automatically undermine those. In periods of economic volatility, these matters should be considered in a wider context and with a focus on the long-term prospects for delivery across the entire plan period rather than on current market conditions alone.

4.0 Property Values: HPI Overview

4.1.1 As part of the property market overview, we have considered the UK House Price Index (HPI) which uses house sales data from HM Land Registry, and is calculated by the Office for National Statistics.

4.1.2 *As of May 2026, the average house price in the UK was £271,000.*

4.1.3 An HPI overview of average prices within West Oxfordshire (in period May 2023 – May 2026) is displayed in Figure 3 and Table 1 below.

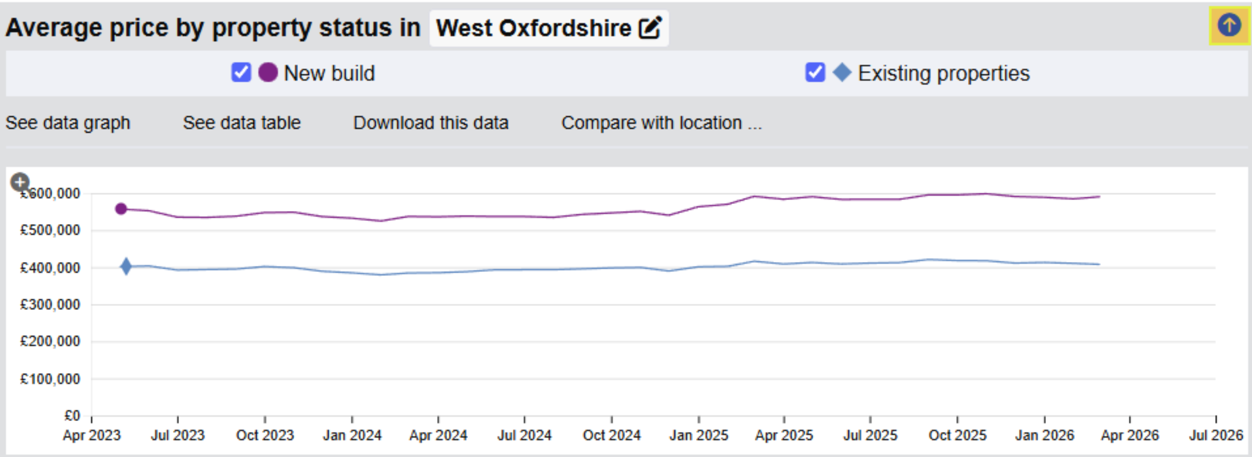
Figure 2 – Average price by country and government office region (Price, monthly change and annual change by country and government office region)

Price change by region for England

Region	Average price May 2026	Annual change % since May 2025	Monthly change % since April 2026
East Midlands	£241,000	3.2	-0.4
East of England	£338,000	2.3	0.3
London	£545,000	-3.7	-1.2
North East	£164,000	5.9	0.6
North West	£220,000	5.8	1.4
South East	£381,000	1.2	0.8
South West	£303,000	1.7	-0.3
West Midlands	£248,000	2.7	-0.9
Yorkshire and the Humber	£209,000	4.3	4.3

Source: *UK House Price Index summary: May 2026 - HM Land Registry*
https://www.gov.uk/government/news/uk-house-price-index-for-may-2026

Figure 3 – Average price by property status in West Oxfordshire



Source: *UK House Price Index – Statistics*
https://landregistry.data.gov.uk/app/ukhpi/browse?from=2023-05-01&location=http%3A%2F%2Flandregistry.data.gov.uk%2Fid%2Fregion%2Fwest-oxfordshire&to=2026-05-01&lang=en

Table 1 – HPI Overview in period 5.2023 – 5.2026 (West Oxfordshire)

Year	Month	Average Price (all properties)	Percentage change (annual)	Percentage change (monthly)
2023	May	£414,718	9.2	2.1
	June	£416,247	9.8	0.4
	July	£404,684	4.4	-2.8
	August	£405,932	3.2	0.3
	September	£407,360	0.2	0.4
	October	£414,387	2	1.7
	November	£411,553	0.4	-0.7
	December	£401,730	-1.8	-2.4
2024	January	£397,515	-4.5	-1
	February	£391,889	-4.4	-1.4
	March	£397,338	-2.1	1.4
	April	£398,051	-2	0.2
	May	£400,760	-3.4	0.7
	June	£405,651	-2.5	1.2
	July	£405,833	0.3	0
	August	£405,691	-0.1	0
	September	£408,399	0.3	0.7
	October	£410,927	-0.8	0.6
	November	£412,374	0.2	0.4
	December	£402,687	0.2	-2.3
2025	January	£414,905	4.4	3
	February	£416,466	6.3	0.4
	March	£430,854	8.4	3.5
	April	£423,406	6.4	-1.7
	May	£427,589	6.7	1
	June	£423,409	4.4	-1
	July	£425,680	4.9	0.5
	August	£426,766	5.2	0.3
	September	£435,498	6.6	2
	October	£432,909	5.3	-0.6
	November	£432,615	4.9	-0.1
	December	£426,158	5.8	-1.5
2026	January	£427,629	3.1	0.3
	February	£425,025	2.1	-0.6
	March	£422,474	-1.9	-0.6
	April	£419,012	-1	-0.8
	May	£417,246	-2.4	-0.4

Source: *UK House Price Index – Statistics*
https://landregistry.data.gov.uk/app/ukhpi/browse?from=2023-05-01&location=http%3A%2F%2Flandregistry.data.gov.uk%2Fid%2Fregion%2Fwest-oxfordshire&to=2026-05-01&lang=en

5.0 Residential Market Review

5.1.1. Consistent with our assessment principles, DSP research data from a range of readily available sources, as also directed by the Planning Practice Guidance (PPG) on Viability. As noted above, these are sources that could also be used by the Council for any future similar work, updating or monitoring. In the following sections we will provide an outline of the data reviewed.

5.1.2. The residential market review and data collection/analysis was conducted using Land Registry over the previous two years. Value Level (VL) ranges were estimated for each relevant location / area based on our overview of the available data and is summarised below. This research and analysis were then extended to both sold prices for resale property and asking prices for new builds.

Location by Ward

Ward areas used as basis for preliminary review of Land Registry house price data in West Oxfordshire.

Ward	
Alvescot and Filkins	Hailey Minster Lovell and Leafield
Ascott and Shipton	Kingham Rollright and Enstone
Bampton and Clanfield	Milton under Wychwood
Brize Norton and Shilton	North Leigh
Burford	Standlake Aston & Stanton Harcourt
Carterton North East	Stonesfield and Tackley
Carterton North West	The Bartons
Carterton South	Witney Central
Chadlington and Churchill	Witney East
Charlbury and Finstock	Witney North
Chipping Norton	Witney South
Ducklington	Witney West
Eynsham and Cassington	Woodstock and Bladon
Freeland and Hanborough	

Review of Land Registry New Build Sold Prices Data – (February 2024 to December 2025)

5.1.3. The following tables provide a summary of Land Registry published sold prices data for the West Oxfordshire area – focusing solely on new build housing. The floor areas have been sourced separately from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit. Property values have been updated in line with the UK House Price Index (HPI) at the point of data collection Due to its size, the full data set has not been included - but can be requested if required.

Table 1a – Land Registry Sold Prices - New Build Property – Average Price and quartile analysis by Wards in West Oxfordshire (9.2022 – 9.2025)

Ward	New Build Value - Summary Quartile Analysis - West Oxfordshire - (9.2022 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
Ascott and Shipton	£5,280	£5,288	£5,329	£5,296	£5,353	£5,411	3
Bampton and Clanfield	£3,367	£4,113	£4,473	£4,365	£4,699	£6,535	40
Brize Norton and Shilton	£3,191	£4,172	£4,547	£4,615	£4,939	£5,445	169
Burford	£2,801	£4,271	£4,550	£4,757	£4,996	£5,607	44
Carterton North West	£3,738	£3,977	£4,314	£4,252	£4,501	£5,435	32
Chipping Norton	£3,888	£3,888	£3,888	£3,888	£3,888	£3,888	1
Ducklington	£3,621	£4,071	£4,266	£4,266	£4,505	£4,857	37
Eynsham and Cassington	£3,718	£4,367	£4,500	£4,517	£4,638	£5,716	38
Freeland and Hanborough	£3,040	£3,963	£4,261	£4,364	£4,777	£4,931	25
Hailey Minster Lovell and Leafield	£3,561	£4,042	£4,310	£4,261	£4,802	£4,963	23
Kingham Rollright and Enstone	£4,799	£4,939	£5,297	£5,313	£5,474	£6,244	9
North Leigh	£4,685	£4,685	£4,685	£4,685	£4,685	£4,685	1
Standlake Aston & Stanton Harcourt	£3,516	£4,538	£4,586	£4,636	£4,798	£5,100	29
Witney Central	£3,449	£4,149	£4,672	£4,661	£5,000	£6,554	62
Witney West	£2,813	£4,158	£4,458	£4,478	£4,746	£6,174	90
Woodstock and Bladon	£3,504	£5,014	£5,665	£5,897	£6,333	£6,940	43

** Data sample of 646*

Table 1b – Land Registry Sold Prices - New Build Property – Average Price and quartile analysis by Dwelling Type in West Oxfordshire (9.2022 – 9.2025)

Dwellings	New Build Value - Summary Quartile Analysis - West Oxfordshire - (9.2022 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
Flat	£3,145	£4,265	£4,610	£4,821	£5,034	£5,607	35
Terraced	£2,857	£4,447	£4,608	£4,848	£4,978	£6,174	48
Semi-detached	£2,801	£4,185	£4,675	£4,746	£5,094	£6,554	170
Detached	£3,191	£4,148	£4,535	£4,482	£4,783	£6,940	393

** Data sample of 646*

Table 1c – Land Registry Sold Prices - New Build Property – Average Price and quartile analysis in West Oxfordshire (9.2022 – 9.2025)

Council	New Build Value - Summary Quartile Analysis - West Oxfordshire - (9.2022 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
West Oxfordshire	£2,801	£4,159	£4,582	£4,561	£4,917	£6,940	646

Review of Land Registry Resale Sold Prices Data – (between July 2025 – December 2025)

5.1.4. A similar process has been undertaken to review re-sale property prices, with the following tables providing a summary of Land Registry published sold prices data– focusing solely on housing from the resale market (as opposed to new build). As above, the floor areas have been sourced separately – from the Domestic Energy Performance Certificate (EPC) Register operated by Landmark on behalf of the Government and available to view via www.epcregister.com under the DCLG's remit.

5.1.5. Property values have been updated in line with the UK HPI (West Oxfordshire - specific figure) at the point of data collection noting, as above, that achieved sales values have seen only small decrease over the past year in West Oxfordshire (c. 2.4% in total over the period May 2025 to May 2026). Due to its size the full data set has not been included here. Also, due to the number of sales on the second hand market, we have looked back only 6 months compared with 2 years for the new build data as this has been sufficient to obtain a sufficiently large sample size.

Table 2a – Land Registry Sold Prices – Resale Properties – Average Price and quartile analysis Ward in West Oxfordshire (3.2025 – 9.2025)

Ward	Resale Value - Summary Quartile Analysis - West Oxfordshire - (3.2025 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
Alvescot and Filkins	£3,779	£4,445	£5,006	£5,131	£5,692	£5,984	4
Ascott and Shipton	£3,021	£3,928	£4,405	£4,798	£5,053	£5,215	9
Bampton and Clanfield	£3,438	£3,926	£4,414	£4,495	£4,918	£5,770	19
Brize Norton and Shilton	£2,832	£3,669	£4,080	£4,060	£4,378	£5,318	16
Burford	£3,752	£4,858	£5,707	£5,525	£6,734	£7,207	14
Carterton North East	£2,566	£3,103	£3,685	£3,600	£4,352	£5,218	40
Carterton North West	£2,708	£3,462	£4,047	£4,059	£4,433	£6,717	39
Carterton South	£2,515	£3,564	£4,007	£3,914	£4,553	£5,679	30
Chadlington and Churchill	£4,043	£4,544	£5,750	£5,522	£6,838	£7,993	12
Charlbury and Finstock	£3,834	£4,263	£4,958	£4,728	£5,440	£7,650	20
Chipping Norton	£2,819	£3,641	£4,173	£4,159	£4,558	£6,306	51
Ducklington	£3,096	£3,477	£4,207	£4,079	£4,749	£5,824	7
Eynsham and Cassington	£3,306	£3,888	£4,331	£4,104	£4,558	£6,244	24
Freeland and Hanborough	£2,951	£3,852	£4,470	£4,745	£5,065	£5,747	27
Hailey Minster Lovell and Leafield	£3,013	£3,965	£4,605	£4,315	£4,737	£7,555	18
Kingham Rollright and Enstone	£2,823	£3,780	£4,777	£4,511	£5,661	£7,301	20
Milton under Wychwood	£3,367	£4,041	£4,704	£4,648	£5,089	£6,422	21
North Leigh	£3,076	£3,992	£4,538	£4,380	£4,984	£6,055	12
Standlake Aston & Stanton Harcourt	£3,321	£4,118	£4,594	£4,628	£4,912	£6,119	31
Stonesfield and Tackley	£2,865	£3,847	£4,313	£4,209	£4,750	£5,765	17
The Bartons	£3,018	£3,817	£4,097	£4,089	£4,493	£5,005	8
Witney Central	£2,895	£3,369	£3,899	£3,784	£4,117	£7,075	30
Witney East	£2,914	£3,503	£4,206	£4,147	£4,854	£6,836	62
Witney North	£3,242	£4,355	£4,724	£4,815	£5,150	£6,395	22
Witney South	£2,701	£3,671	£4,108	£3,897	£4,459	£7,044	29
Witney West	£3,519	£4,293	£4,581	£4,663	£5,029	£5,429	49
Woodstock and Bladon	£3,304	£4,298	£5,088	£4,927	£5,787	£7,688	37

** Data sample of 668*

Table 2b – Land Registry Sold Prices - Resale Properties – Average Price and quartile analysis by Dwelling Type in West Oxfordshire (3.2025 – 9.2025)

Dwelling	Resale Value - Summary Quartile Analysis - West Oxfordshire - (3.2025 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
Flat	£2,515	£3,200	£3,846	£3,682	£4,352	£6,830	84
Terraced	£2,688	£3,669	£4,308	£4,157	£4,866	£7,687	166
Semi-detached	£2,819	£3,859	£4,475	£4,366	£4,890	£7,993	208
Detached	£2,823	£3,930	£4,638	£4,577	£5,100	£7,555	210

** Data sample of 668*

Table 2c – Land Registry Sold Prices Review Analysis – Resale Properties – Average Price and quartile analysis in West Oxfordshire (3.2025 – 9.2025)

Council	Resale Value - Summary Quartile Analysis - West Oxfordshire - (3.2025 - 9.2025)						
	Minimum £/m²	Q1 £/m²	Average Value £/m²	Median £/m²	Q3 £/m²	Maximum £/m²	Data Sample No.*
West Oxfordshire	£2,515	£3,752	£4,406	£4,324	£4,892	£7,993	668

DSP Residential 'Value Levels' (VLs)

5.1.6. Overall, for the purposes of this assessment, we decided to focus our assessment on what we refer to as Value Levels (VLs) 1-8 for use in our appraisals. We indicate in our work which VL(s) or range of those are considered to best represent each area of West Oxfordshire. See Table 3a below which is also included in Appendix 1.

5.1.7. At the time of compiling Appendix 1, we considered typical new build property values in West Oxfordshire to fall within the overall VLs range of £4,000 per sq. metres to £5,750 per sq. metre (i.e. approximately £430 per sq. ft to £619 per sq. ft) – as shown below. Broadly, we have applied what we consider to be the most relevant VLs to test from this overall range – see Appendices 1 and 3.

5.1.8. As with all areas, property values are inevitably mixed to some degree across locations and, in many cases, exhibit variation even within individual sites. The property values assumed above are based on testing undertaken using the dwelling mix and size assumptions set out in Appendix 1, ensuring a consistent methodology has been applied throughout the assessment.

Table 3a – DSP Value Levels Overview – Range for testing (note extended range for age friendly / extra care housing)

Market Values (MV)	VL1	VL2	VL3	VL4	VL5	VL6	VL7	VL8
Indicative Relevance by location			Typical New Build Values range					
		Witney, Carterton , Chipping Norton Bampton, Eynsham			Small villages / rural areas			
			Burford, Long Hanborough					
				Charlbury, Woodstock Medium Villages (Tier 4)				
	Large Villages (Tier 3)							
1-bed flat	£200,000	£212,500	£225,000	£237,500	£250,000	£262,500	£275,000	£287,500
2-bed flat	£280,000	£297,500	£315,000	£332,500	£350,000	£367,500	£385,000	£402,500
2-bed house	£316,000	£335,750	£355,500	£375,250	£395,000	£414,750	£434,500	£454,250
3-bed house	£372,000	£395,250	£418,500	£441,750	£465,000	£488,250	£511,500	£534,750
4-bed house	£520,000	£552,500	£585,000	£617,500	£650,000	£682,500	£715,000	£747,500
MV (£ / sq. m.)	£4,000	£4,250	£4,500	£4,750	£5,000	£5,250	£5,500	£5,750

6.0 Retirement / Sheltered and Extra Care Housing research

6.1.1. DSP undertook research into the values of new-build, age-friendly/sheltered housing schemes across West Oxfordshire. At the time of writing, few schemes were being marketed or recently sold. Where there is a lack of new build sheltered / age friendly housing data, it is typical to estimate new build values by utilising the method set out by the Retirement Housing Group (RHG).

6.1.2. According to the RHG in their paper (amended February 2016) which discusses assumptions for strategic policy viability it is possible to broadly determine values age-friendly and extra care housing by assuming that a 1-bed new build sheltered flat is worth 75% the value of a second-hand 3-bed semi-detached property locally, with a 2 bed new build sheltered flat being worth 100% of the value. In addition, extra care housing is typically considered to be 25% higher than sheltered housing.

6.1.3. DSP carried out research into recent sales transactions for second-hand 3-bedroom semi-detached properties within West Oxfordshire in order to apply this methodology. Ultimately it corroborates the impression that new build retirement units represent higher value levels in West Oxfordshire – see Table 4a below.

Table 4a – RHG Analysis – June 2026

RHG Analysis 2026		
Average value of a resale 3-bed Semi-detached property in West Oxfordshire	£418,128	
Type	**Indicative New Build Value**	**Indicative New Build Vale £/M2**
1-bed new build sheltered flat (worth 75% of the value)	£313,596	£5,702
2-bed new build sheltered flat (worth 100% of the value)	£418,128	£5,575
1-bed extra care (typically 25% higher than sheltered housing)	£391,995	£7,127
2-bed new build extra care (typically 25% higher than sheltered housing)	£522,660	£6,969

* Source: Rightmove - Data Sample of 85 (2026)

6.1.4. DSP's significant experience of carrying out site-specific viability reviews on numerous age-friendly housing schemes together with the above research analysis led us to test retirement/sheltered/extra care housing at the levels shown in Table 4b below.

6.1.5. From wider experience, we would generally expect retirement/sheltered housing values achieve the mid to upper end of this overall range; even this could be considered conservative in our view.

Table 4b – Assumed Value Levels & Dwelling Mix – Sheltered and Extra Care Housing

Market Value (MV) - Private units	VL6 £5,250	VL7 £5,500	VL8 £5,750	VL9 £6,000	VL10 £6,500	VL11 £7,000	VL12 £7,500
1-bed flat (Sheltered)	£262,500	£275,000	£287,500	£300,000	£325,000	£350,000	£375,000
2-bed flat (Sheltered)	£393,750	£412,500	£431,250	£450,000	£487,500	£525,000	£562,500
1-bed flat (Extra Care)	£341,250	£357,500	£373,750	£390,000	£422,500	£455,000	£487,500
2-bed flat (Extra Care)	£420,000	£440,000	£460,000	£480,000	£520,000	£560,000	£600,000
MV (£/sq. m.)	£5,250	£5,500	£5,750	£6,000	£6,500	£7,000	£7,500

Table 4c – New Build Advertised Retirement Living – August 2026

McCarthy & Stone: Advertised New Build prices - West Oxfordshire & 20 miles radius (August 2026)					
Address	**Accommodation Type**	**Bedroom Type**	**Advertised price [50% example share/ 50% rent]**	**Floor area (m²)**	**Advertised rental price [per month]**
Williams Place 170 Greenwood Way Great Western Park Harwell, Didcot, Oxfordshire, OX11 6GY	Over 70s; Retirement Living	Rental Price	-	77.27	£3,450.00
Watson Place Trinity Road, Chipping Norton, Oxfordshire, OX7 5AJ	Over 70s; Retirement Living +	Rental Price	-	65.37	£2,750.00
Keatley Place Hospital Road, Moreton-in-Marsh, Gloucestershire, GL56 0DQ	Over 60s; Retirement Living	Rental Price	-	47.66	£1,725.00
Hawkesbury Place Fosseway, Stow-on-the-Wold, Gloucestershire, GL54 1FF	Retirement Living+	Shared Ownership	£ 135,000	66.44	£135,000.00
		Shared Ownership	£ 90,000	59.12	£90,000.00

7.0 Commercial Market Information, Rents and Yields

7.1.1 To provide wider information for the LP and related delivery, the study also considers a range of potential commercial/non-residential development typologies.

7.1.2 Following the same principles and general process as the residential scenarios, a variety of sources were researched and considered in support of setting the assumptions. This includes information on rents, yields, sales comparables, land values and other development assumptions. The sources of information include CoStar Commercial Real Estate Intelligence resource, the VOA Rating List, other web-based review as well as feedback as available from the development industry consultation. Supplementary information sources included articles and development industry features sourced from a variety of construction related publications; and in some cases, property marketing details.

7.1.3 The RICS Economy and Property Market Update August 2026 is slightly more positive than the previous (May) update, and notes that inflation has not climbed as high as expected. However the report notes various areas of economic uncertainty, including geopolitics, potential interest rate rises, uncertainty around tax measures that might be introduced by the new Prime Minister.

7.1.4 While the retail sector has faced well-documented structural and economic challenges, performance has, at times, proven more resilient than anticipated, however the most recent commentary suggests that investment activity and enquiries are down. Data Centres remain the exception to otherwise cautious predictions, with capital value expectations continuing to remain high (and increase).

7.1.5 The RICS notes that residential transactions remain subdued, as does new buyer interest. In general the market is considered to remain under pressure, although sentiment is slightly improved regarding the medium term outlook.

7.1.6 The RICS also note that pricing is subdued, particularly for apartments.

7.1.7 The employment sector shows overall demand has moderated in response to changing working patterns. In contrast, the industrial and logistics sector continues to perform strongly, with sustained demand for well-located warehouse and distribution space, underpinning relatively robust rental growth.

7.1.8 DSP has also reviewed Savills' bulletin: UK Market in Minutes – UK Commercial - May 2026, which notes that investors sentiment '*remains constructive'* although office yields have *'softened'*. This aligns with our recent experience, with demand for offices appearing to reduce recently, with even Grade A offices being seen as higher risk than previously.

7.1.9 Currently the most positive area in Savills' view (as with Knight Frank's) continues to be retail warehousing, which continues to have strong investor demand for *'prime, needs-based assets'*

Savills prime yields

	May 2025	April 2026	May 2026
West End offices	3.75% ↓	3.75% ↑	3.75% ↑
City Offices	5.25%	5.25%	5.25%
South East Offices	7.50%	7.50%	7.50%
Regional Offices	6.75%	6.50%	6.75%
High Street Retail	6.50%	6.50%	6.50%
Shopping Centres	7.50% ↓	7.25%	7.25% ↑
Retail Warehouse (Open A1)	5.25%	5.25%	5.25%
Retail Warehouse (Restricted)	5.75%	5.75%	5.75%
Foodstores (OMR)	5.50% ↓	5.50%	5.50%
Industrial/Distribution (OMR)	5.00%	5.25%	5.25%
Industrial Multi-lets	5.00%	5.00%	5.00%
Leisure Parks	8.00%	8.00%	8.00%
London Leased (core) Hotels	4.50%	4.50%	4.50%
Regional Pubs (RPI)	6.50%	6.50%	6.50%

Source: *Savills Research*

7.1.10 Schroders note in their most recent analysis (Q3 2026) that the economy has been resilient in the face of energy shocks but that *'sticky inflation and further interest rate hikes'* might put the brakes on growth. Schroders note that *'In contrast to other parts of the world, loose labour market conditions in the UK ought to prevent high energy prices from becoming a broader inflation issue, providing the Bank of*

England with cover to keep rates on hold this year'. But their analysis also identifies fiscal decisions from the new Prime Minister as a potential cause of 'monetary tightening further down the road'.

7.1.11 Savills have also recently published an update on the residential market which notes very small rises in house prices and a reduction in the annual growth rate to 1.8%, with higher mortgage rates affecting market activity and price growth. Overall in the South East Savills' figures indicate a small fall in year-on-year house prices (0.9%). Savills forecast further falls in 2026, followed by recovery in 2027 and an overall 13.9% increase in house prices in the South East by 2030.

7.1.12 To summarise the articles/reporting above, the commercial market continues to pick up from its lowest point (post-pandemic) with modest improvements seen in most sectors (and a somewhat surprising boost for retail), however the rate of growth is slow, and investment is focused mainly on prime assets.

7.1.13 By way of brief explanation on yield percentages (%s) and trends, upward moving investment yields i.e. higher or increasing %s (with trends denoted by upward arrows by Savills or 'negative' market sentiment noted by Knight Frank meaning yield %s increasing) indicate reducing security of investment income (e.g. rental flow) i.e. higher risk. This is reflected in a greater % return when viewed in this way. In valuation terms, this means rents are capitalised at a lower rate (using a lower multiplier). Conversely, stable or positive market sentiment reflects steady or falling yield %s, pointing towards more secure investment prospects – lower risk and stronger capitalisation of (higher multiplier applied to) the rent/other income.

Table 5a below sets out indications on prime yields provided by the Knight Frank Investment Yield Guide (August 2026)[2]

[2] Knight Frank "Investment Yield Guide" (August 2026)

Table 5a – Knight Frank Investment Yield Guide August 2026

SECTOR	Jun-26	CHANGE
High Street Retail		
Bond Street	2.75% - 3.00%	
Oxford Street	4.50%	
Prime Towns	6.25%	
Regional Cities	6.75%	
Good Secondary	10.00%	
Shopping Centres (sustainable income)		
Regional Scheme	7.25%	
Sub-Regional Scheme	8.50%	
Local Scheme (successful)	9.50%	
Neighbourhood Scheme (assumes <25% of income from supermarket)	10.00% -	
Out of Town Retail		
Open A1 Parks	5.25% - 5.50%	
Good Secondary Open A1 Parks	6.50% - 6.75%	
Bulky Goods Parks	5.50%	
Good Secondary Bulky Goods Parks	6.50% - 6.75%	
Solus Open A1 (15 year income)	6.00%	
Solus Bulky (15 year income)	6.00%	
Leisure		
Prime Leisure Parks	8.00%	
Good Secondary Leisure Parks	9.50%	
Major Foodstores		
Annual RPI Increases [NYI] (20 year income)	4.75%	
Open Market Reviews (20 year lease, 5 yearly reviews)	5.50% - 5.75%	-
Discounters (20 year, 5 yearly indexation)	4.50%	
Specialist Sectors		
Car Showrooms (20 years with indexed uplifts & dealer covenant)	6.25%	
Budget Hotels London (20 years, 5 yearly indexed reviews)	4.75%	
Budget Hotels Regional (20 years, 5 yearly indexed reviews)	5.25% - 5.50%	
Student Accommodation Prime London (Direct Let)	4.25% - 4.5%	0.25%
Student Accommodation Prime Regional (Direct Let)	4.50% - 4.75%	0.25%
Healthcare (Not for Profit Operator, 30 years, Annual indexed reviews)	4.75% +	0.25%
Healthcare (SPV credit, 30 years, Annual indexed reviews)	5.75% - 6.00%	0.25%
Data Centres (Leased, 15 years, Annual indexation)	5.00%	
Life Sciences (15 years)	5.00% - 5.25%	
Income Strip (50 years, Annual RPI/CPIH+1% RRs, Annuity Grade)	4.25%	

SECTOR	Jun-26	CHANGE
Ground Rents (125 years, Annual RPI/CPIH+1% RRs, <15%EBITDA cover, Vacant Possession cover<40%)	3.75%	
Warehouse & Industrial Space		
Prime Distribution / Warehousing (20 years [NIY], higher OMV/ index)	5.25%	
Prime Distribution / Warehousing (15 years, OMRRs)	5.25% - 5.50%	+
Secondary Distribution (10 years, OMRRs)	6.00% - 6.25%	
Grager London Estates	4.75% - 5.00%	
South East Estate	5.25%	0.25%
Good Modern Rest of UK Estate	5.25%	0.25%
Good Secondary Estates	6.50% - 7.00%	
Office (Grade A)		
City Prime (10 years)	5.25%	
West End: Prime Core (Mayfair & St James's)	3.75% - 4.00%	
West End: Non-core (Soho & Fitzrovia)	4.50% - 4.75%	
Major Regional Cities (10 years)	6.50%	
Major Regional Cities (5 years)	7.50%	
Secondary Regional Cities	11.00% +	
South East Towns (10 years)	7.25%	
South East Towns (5 years)	8.25%	
Secondary South East Towns	11.50% +	
South East Business Parks (10 years)	8.00% +	
South East Business Parks (5 years)	10.50% +	

Commercial Property Values Research & Data – CoStar

7.1.9 The information set out in the following section is based on the available research data relating to commercial property within the West Oxfordshire District area. Our assessment focuses in particular on the principal commercial sectors: industrial, retail and office rents.

7.1.10 Our commercial rent assumptions are informed by a range of data sources detailed throughout this report.

7.1.11 DSP has used the commercial property data resource ‘CoStar’ and here we include relevant extracts for West Oxfordshire. Summary reporting of the lease comparables analysis is provided below, together with the full data extracts set out at the end of this Appendix.

7.1.12 CoStar is a market leading commercial property intelligence resource used and informed by a wide range of Agents and other property firms, to provide commercial real estate information and analytics. CoStar conducts extensive, ongoing research to provide and maintain a comprehensive database of commercial and real estate information where subscribers can analyse, interpret and gain insight into commercial property values and availability, as well as general commercial market conditions.

7.1.13 The CoStar sourced research is based on available lease comparables within West Oxfordshire covering industrial / retail / office over the last (4 years). Figures 6a-6c below provides the analysis summaries, with the full data set provided at the rear of this Appendix.

Table 6a – CoStar Summary Analysis in West Oxfordshire District Council - Commercial Leases 2022 - 2026

Council: West Oxfordshire DC					
Type of Commercial Leases - January 2022 - January 2026 - [£ per sq. ft]	Minimum Average Rental Indications [£ per sq. ft]	1st Quartile Rental Indications [£ per sq. ft]	Median Rental Indications [£ per sq. ft]	3rd Quartile Rental Indications [£ per sq. ft]	Maximum Average Rental Indications [£ per sq. ft]
Retail	£1.81	£18.58	£26.51	£39.98	£64.77
Offices	£9.64	£13.77	£16.62	£19.00	£31.43
Industrial	£4.77	£9.52	£10.27	£12.00	£15.97

Council: West Oxfordshire DC					
Type of Commercial Leases - January 2022 - January 2026 - [£ per sq. meter]	Minimum Average Rental Indications [£ per sq. meter]	1st Quartile Rental Indications [£ per sq. meter]	Median Rental Indications [£ per sq. meter]	3rd Quartile Rental Indications [£ per sq. meter]	Maximum Average Rental Indications [£ per sq. meter]
Retail	£19.48	£200.01	£285.39	£430.34	£697.15
Offices	£103.76	£148.22	£178.90	£204.52	£338.31
Industrial	£51.34	£102.50	£110.55	£129.17	£171.90

Figure 4 – CoStar Lease Comparables – Retail (1.2022 – 1.2026)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
56	£24.29	£23.51	12

TOP 50 LEASE COMPARABLES

SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	30	£1.81	£24.29	£28.74	£64.77
Starting Rent Per SF	34	£6.36	£23.51	£28.08	£65.11
Effective Rent Per SF	9	£9.27	£22.68	£21.47	£60.88
Asking Rent Discount	17	-10.0%	7.8%	0.0%	49.1%
TI Allowance	2	£0.00	£0.00	£0.00	£0.00
Rent Free Months	11	0	5	3	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	34	1	12	9	36
Deal Size	56	237	3,445	912	78,903
Deal in Months	38	10.0	84.0	66.0	201.0
Floor Number	56	BSMT	GRND	GRND	2

Figure 5 – CoStar Lease Comparables – Office (1.2022 – 1.2026)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
46	£16.07	£15.41	13

LEASE COMPARABLES

SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	30	£9.64	£16.07	£17.12	£31.43
Starting Rent Per SF	24	£10.00	£15.41	£16.47	£31.43
Effective Rent Per SF	1	£9.78	£9.78	£9.78	£9.78
Asking Rent Discount	13	-16.5%	7.7%	0.0%	33.3%
TI Allowance	-	-	-	-	-
Rent Free Months	1	12	12	12	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	37	1	13	8	70
Deal Size	46	168	1,720	1,038	6,538
Deal in Months	30	12.0	46.0	36.0	120.0
Floor Number	46	GRND	GRND	RDJ	MEZZ

Figure 6 – CoStar Lease Comparables – Industrial (1.2022 – 1.2026)

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
61	£9.62	£10.24	14

TOP 50 LEASE COMPARABLES

SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	33	£5.70	£9.62	£10.95	£15.97
Starting Rent Per SF	36	£4.77	£10.24	£10.87	£15.97
Effective Rent Per SF	11	£6.29	£9.57	£10.27	£13.12
Asking Rent Discount	22	-18.2%	-1.3%	0.0%	6.4%
TI Allowance	2	£0.00	£0.00	£0.00	£0.00
Rent Free Months	13	0	1	0	9

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	45	1	14	11	58
Deal Size	61	512	11,778	3,809	130,569
Deal in Months	41	12.0	84.0	72.0	268.0
Floor Number	61	GRND	RDJ	RDJ	MEZZ

Note: full data not included due to large sample size.

8.0 Affordable Housing Providers & Stakeholder Consultation

8.1.1 As part of the information gathering process in Spring/ Summer 2026, DSP invited a number of locally active Affordable Housing Providers and Stakeholders to contribute by providing local residential / commercial market information and experiences. This was in order to both invite engagement and to help inform the study assumptions, alongside our own research, experience and judgements. It was conducted by way of a survey / pro-forma (containing some suggested assumptions) supplied by email by DSP and the Council. The covering email contained a short introduction about the project and also explained the type of information we required as well as assuring participants that any information they provided would be kept in confidence respecting commercial sensitivities throughout the whole process.

8.1.2 The list of development industry stakeholders consulted as part of this assessment in connection with this survey / engagement excercise is included below. Contact information has not been included for confidentiality reasons:

- Arc Planning Associates on behalf of Croudace Homes Ltd
- Arc Planning on behalf of Socially Conscious Capital LLP
- Blenheim Strategic Partners
- C3 Planning on behalf of 50 Burford residents
- Carter Jonas on behalf of Daivd Wilson Homes Southern
- Catesby Estates
- CBRE on behalf of Crest Nicholson Operations Ltd
- Chadwick Town Planning 1
- Cherrington Planning
- Church Commissioners for England
- David Lock Associates on behalf of Hallam Land
- DIO
- Edgars Planning on behalf of Leven Holdings Ltd
- Energy Planning on behalf of Hollins Strategic Land LLP
- Eynsham Park Estate
- Eynsham Park Estate 2
- Gladman
- Hourigan Planning on behalf of Anwyl Land Limited
- Mark 3
- McLoughlin Planning on behalf of Castlethorpe Homes
- Nexus Planning 1
- Nexus Planning on behalf of Blenheim Strategic Partners
- Oxford and Country Planning on behalf of Lucy Developments
- Pegasus Group on behalf of Spitfire Homes

- Persimmon Homes (Wessex)
- Planning Prospects on behalf of Catesby Estates
- Prior and Partners on behalf of Grosvenor
- S F Planning
- Savills 1
- Savills on behalf of Christ Church
- Savills on behalf of Lioncourt Strategic Land
- Stantec on behalf of Lagan Homes
- Sworders - on behalf of Landowners of Lockwoods Orchard
- TERRA 1
- Terra Strategic on behalf of Living Space Housing
- Tor and Co on behalf of Blenheim Strategic Partners
- Turley on behalf of Bewley
- Turley on behalf of North Witney Land Consortium
- Twenty5 on behalf of Ashflame Cardington Ltd
- Walsingham Planning on behalf of Catesby Estate 1
- Wates Developments Ltd
- Cottsway (LSVT for WODC)
- Aster
- Clarion
- Platform
- SNG
- Sanctary
- Greensquare
- Sage
- SOHA
- Stonewater
- Orbit
- Anchor
- Housing 21
- Hourigan Planning
- Turley
- McLoughlin Planning
- Walsingham Planning
- Nexus
- David Locke Associates
- Arron Twamley Planning
- Andrew Black Consulting

8.1.3 Any information / comments that were provided as a result of this consultation helped to inform and check / support our assumptions. However, due to concerns around commercial sensitivity, we have not included any specific references or comments in this Appendix.

9.0 Benchmark Land Values - Context

9.1.1 As with the residential and commercial values research, DSP also considered any available information relating to land values in order to aid the setting of suitable benchmark land values for the study. Reporting includes the Savills 'Market in Minutes: Residential Development land', and the Knight Frank 'Residential Development Land Index'. At the start of this study the Savills report land values falling, in particular in the South East, with a -2.2% fall in greenfield land values the past quarter and brownfield values falling even further. This is attributed to continued caution from housebuilders amongst ongoing market uncertainty, and noting that homebuyers have been impacted by higher mortgage costs and reduced confidence in the housing market and the wider economy. Savills also note '*diminished appetite for larger sites as developers seek to reduce their exposure to sites with infrastructure requirements that will add length and complexity to the development process'.*

9.1.2 Savills note that the BCIS are predicting a reduction in build cost inflation which will aid viability, but that viability challenges remain, particularly for brownfield sites.

9.1.3 There is renewed activity from RPs following the launch to the latest Affordable Homes Programme (SAHP), with partnership deals more popular. However Savills note that *'appetite for Section 106 remains relatively limited'.* _

9.1.4 The Knight Frank report 'Residential Development Land Index Q2 – 2026' similarly notes weakened land values Due to higher borrowing costs, elevated build costs and weaker sales rates. Knight Frank note that developers are increasingly favouring lower-risk sites and differed payment structures that reduce upfront capital commitments.

9.1.5 Both of the above reports note particular issues with urban schemes, which Knight Frank note are '*less resilient'* and less viable than (less densely developed) greenfield sites which tend to have fewer technical constraints.

9.1.6 To summarise, in contrast to the more optimistic position (from a landowners' perspective) put forward at the start of our data collection for this study, both reports are cautious about the housing market, the economy and land values. Although the above is intended to provide general commentary on the wider residential land values market for context purposes, the PPG requires viability testing to be carried out on the basis of Existing Use Value plus a premium – see further explanation below.

Benchmark Land Values

9.1.7 Land value in any given situation should reflect specific viability influencing factors, such as:

- The existing use scenario
- Planning approval and status
- Development potential – scale, type, etc. (usually subject to planning)
- Development constraints – including site conditions and necessary works, costs and obligations (including known abnormal factors)
- Development plan policies

9.1.8 It follows that the planning policies and obligations will have a bearing on land value; as has been recognised by examiners and Planning Inspectors.

9.1.9 In order to consider the likely viability of local plan policies in relation to any development scheme relevant to the Local Plan, the outturn results of the development appraisals (the RLVs viewed in £/ha terms) need to be somehow measured against a comparative level of land value. This is a key part of the context for reviewing the strength of the results as those changes across the range of assumptions on sales values (GDVs) and crucially including the effect of local plan policies (including affordable housing) and other sensitivity tests.

9.1.10 This comparison process is, as with much of strategic level viability assessment, not an exact science. It involves judgements and well-established acknowledgements that, as with other appraisal aspects, land values will in practice vary from scheme to scheme as well as being dependent to some extent on timing in relation to market conditions and other wider influences such as Government policy. The levels of land values selected for this comparison context are often known as 'benchmark' land values, 'viability tests' (as referred to in our results tables) or similar. They are not fixed in terms of creating definite cut-offs or steps in viability, but in our experience, they serve well in terms of adding a layer of filtering to the results, to help enable the review of those; they help to highlight the tone of the RLV results and therefore the changing strength of relationship between the values (GDVs) and development costs as the appraisal inputs (assumptions) change.

9.1.11 As suitable (appropriate and robust) context for a high-level review of this nature, DSP's practice is to compare the wide range of appraisal RLV results with a variety of potential land value comparisons in this way. This allows us to consider a wide range of potential scenarios and outcomes and the viability trends across those.

9.1.12 The land value comparison levels are not fixed or even guides for use on scheme specifics; they are purely for this assessment purpose. In our experience, sites will come forward at alternative figures – including in some cases beneath the levels assumed for this purpose. We have considered land values in a way that supports an appropriately "buffered" type view.

9.1.13 The PPG on 'Viability' makes it clear that benchmark land values (BLVs) should be based on the Existing Use Value (EUV) plus approach and states: '*A benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner [which] should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called 'existing use value plus (EUV+).*

9.1.14 Further relevant extracts from the PPG are set out below.

'*Benchmark land values should:*

- *Be based upon existing use value*
- *Allow for a premium to landowners (including equity resulting from those building their own homes)*
- *Reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees'*

'*Viability* assessments *should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.'*

'This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.'

'In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

9.1.15 On factors to be considered in establishing benchmark land values The PPG continues:

'*Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard* hope *value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).'*

9.1.16 *'Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agents' websites; property auction results; valuation office agency data; public sector estate / property teams' locally held evidence.'*

9.1.17 The PPG states the following on how the premium for viability assessment to the landowner should be defined:

9.1.18 *'The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the* amount *above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring* *forward land for development while allowing a sufficient contribution to fully comply with policy requirements.'*

9.1.19 *'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance or different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).'*

9.1.20 In order to inform the BLVs for use here, we have reviewed existing evidence, previous viability studies, site specific viability assessments and in particular have had regard to published Government sources of land values for policy application[3]. The Government data provides industrial, office, residential and agricultural land value estimates for the local sub-region but not all areas are covered. This includes data for West Oxfordshire in relation to residential land estimates. Not all areas are covered and as is the case in most LA areas, West Oxfordshire may well have varying characteristics. Therefore, where data is insufficient, we have made use of our own experience and judgement in order to utilise a 'best fit' from the available data. The benchmarks indicated within the appendices are therefore informed by this data and other sources as described above.

9.1.21 The residential land value estimates in particular require adjustment for the purposes of strategic viability testing due to the fact that a different assumptions basis is used in our study compared to the truncated valuation model used for the residential land value estimate. This (and other) viability assessments, assume all development costs are accounted for as inputs to the RLV appraisal, rather than

[3] MHCLG: Land value estimates for policy appraisal 2020 (March 2026)

those being reflected within a much higher, “serviced” i.e. “ready to develop” level of land value. The MHCLG truncated valuation model provides a much higher level of land value as it assumes all land and planning related costs are discharged, assumes that there is a nil affordable housing requirement (whereas in practice the affordable housing requirement can impact land value by around 50% on a 0.5 ha site with 35% AH) with no CIL or other planning obligations allowance. That level of land value would also assume that full planning consent is in place, whereas the risk associated with obtaining planning consent can equate to as much as a 75% deduction when adjusting a consented site value to an unconsented land value starting point. So, the assessment approach (as relates to all land values) assumes all deductions from the GDV are covered by the development costs assumptions applied within the appraisals. In our view this would lead to a significantly reduced residential land value benchmark when taking into account all of those factors.

9.1.22 For greenfield sites, benchmark land value assessments commonly derive from agricultural existing use value, with an uplift applied to reflect the incentive required to bring land forward for development. Market evidence indicates that this uplift can vary depending on location, planning prospects and scheme characteristics. The figure that we consider to be representing the minimum land value likely to incentivise release for development under any circumstances in the local context is around £250,000/ha. Typically, we expect to apply this across the whole site area as part of a prudent assumptions approach, but with experience increasingly showing that the non-developable areas of larger schemes tending to grow, this needs to be considered in coming to overall BLVs that do not overstate the land value influence on viability, given the increasing requirements that the developer will often need to meet. In our experience of dealing with site specific viability, greenfield land values tend to be assumed at minimum option agreements levels. These are typically around £100,000 and not exceeding £200,000 per gross acre (i.e. approx. £250,000 to a maximum of £500,000 per gross hectare and representing a 10 to 20 times uplift from existing use value). Land values at those levels are likely to be relevant to development on greenfield land (e.g. agricultural land or in cases of enhancement to amenity land value).

9.1.23 Although lower values should not be ruled out, we consider £250,000 per gross hectare to be towards the lowest base point for enhancement to greenfield land values (with agricultural land reported by the VOA and a range of other sources to be valued at circa £20,000 - £25,000/ha in existing use).

9.1.24 The upper-end of the above-noted range at £500,000 per gross hectare is in our view more appropriate for small, paddock type sites than large amounts of farmland/grassland.

9.1.25 The EUV+ BLVs used within the study therefore range between £250,000/ha for greenfield land (including a significant uplift from existing agricultural values) to £2,500,000+/ha for upper PDL/Residential land values (with the PDL range tested starting at £500,000/ha). This is not to say that land value expectations in such scenarios would not go beyond these levels either – they could well do in a range of circumstances. There is evidence of higher values for commercial sites in West Oxfordshire (and our results indicate that acquisition of these sites could be supported in some scenarios) however these are likely to be viable in their existing use, i.e. high value, successful commercial sites and therefore less likely to be proposed for a change of use to residential.

9.1.26 Matters such as realistic site selection for the particular proposals, allied to realistic land owner expectations on site value, will continue to be vitally important. Even moving away from a 'market value' led approach, site value needs to be proportionate to realistic development scope and site contracts, ensuring that headroom for supporting necessary planning obligations is not overly squeezed beneath the levels that should be achieved.

9.1.27 The latest RICS Guidance[4] (updated to reflect the latest NPPF and PPG) refers to benchmark land value as follows *'The value to be established on the basis of the existing use value (EUV) plus a premium for the landowner (PPG, paragraph 013) or the alternative use value (AUV) in which the premium is already included. PPG paragraph 014 is clear that there 'may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.'*

9.1.28 The Local Housing Delivery Group report[5] chaired by Sir John Harman (again pre-dating the new NPPF and PPG), notes that: '*Consideration of an appropriate Threshold Land Value needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of*

[4] Assessing viability in planning under the National Planning Policy Framework 2019 for England
[5] Local Housing Delivery Group – Viability Testing Local Plans (June 2012)

building-in assumptions of current policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input into a model… We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values.'

9.1.29 Any overbid level of land value (i.e. incentive or uplifted level of land value) would be dependent on a ready market for the existing or other use that could be continued or considered as an alternative to pursuing the redevelopment option being assumed. The influences of existing / alternative use on site value need to be carefully considered. At a time of a low demand through depressed commercial property market circumstances, for example, we would not expect to see inappropriate levels of benchmarks or land price expectations being set for opportunities created from those sites. Just as other scheme specifics and appropriate appraisal inputs vary, so will landowner expectation.

9.1.30 In summary, reference to the land value benchmarks range as outlined within the report and shown within the Appendix 2, 3, 4 and 5 results summary tables footnotes (range overall £250,000 to £2,500,000+/ha) have been formulated with reference to the principles outlined above and are considered appropriate.

Appendix 6 Ends

Co-Star Extract to follow

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

Appendix 6a – Co-Star Extract
(Commercial, Office & Industrial Lease)

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

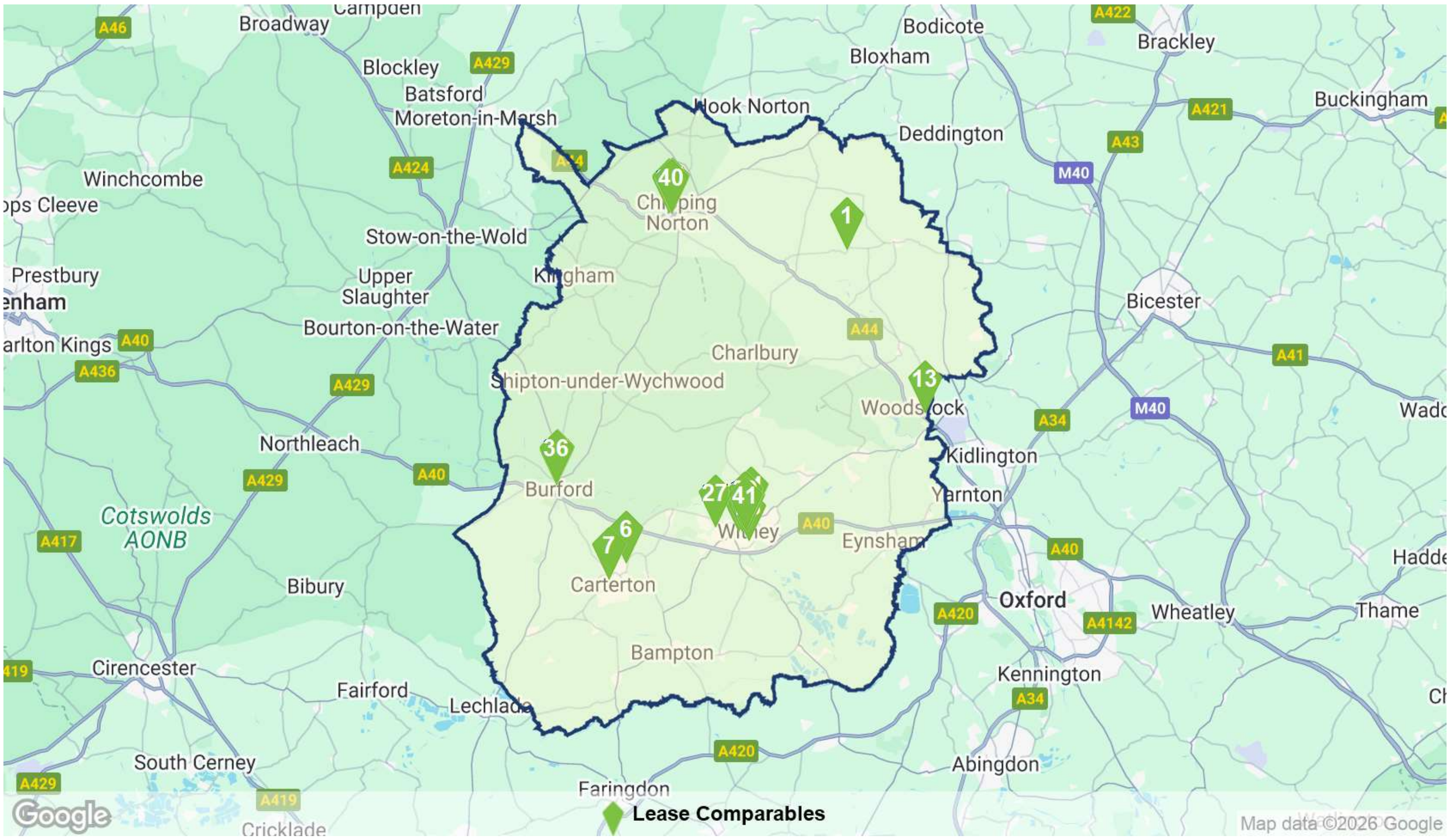
DixonSearle
Partnership

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
56	£24.29	£23.51	12

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	30	£1.81	£24.29	£28.74	£64.77
Starting Rent Per SF	34	£6.36	£23.51	£28.08	£65.11
Effective Rent Per SF	9	£9.27	£22.68	£21.47	£60.88
Asking Rent Discount	17	-10.0%	7.8%	0.0%	49.1%
TI Allowance	2	£0.00	£0.00	£0.00	£0.00
Rent Free Months	11	0	5	3	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	34	1	12	9	36
Deal Size	56	237	3,445	912	78,903
Deal in Months	38	10.0	84.0	66.0	201.0
Floor Number	56	BSMT	GRND	GRND	2

CoStar™

Lease Comps Summary

			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	**The Dutch Barn** The Old Coal	★★★☆☆	4,244	GRND,1	12/22/2025	New Lease	£6.36	Starting
2	**2-10 Corn St**	★★☆☆☆	1,801	GRND	11/2/2025	New Lease	£26.51	Asking
3	**11 High St**	★★☆☆☆	1,147	GRND	10/8/2025	New Lease	£29.64	Starting
4	**92 High St**	★★★☆☆	384	BSMT,G…	10/8/2025	New Lease	-	-
5	**27 High St**	★★★☆☆	363	GRND	8/6/2025	New Lease	£38.57	Starting
6	**Brize Norton, Kipling Court** Brize Norton Rd	★★★☆☆	991	GRND	7/22/2025	New Lease	£20.79	Starting
7	**19B Burford Rd**	★★★☆☆	2,500	GRND	6/19/2025	New Lease	£16.00	Asking
8	**28 High St**	★★★☆☆	1,436	GRND,1-2	6/11/2025	New Lease	£18.80	Starting
8	**28 High St**	★★★☆☆	419	GRND,1	5/12/2025	New Lease	£59.67	Effective
9	**Marriotts Walk** Marriotts Walk	★★★☆☆	1,634	GRND	2/17/2025	New Lease	£24.79	Starting
10	**49 Market Sq**	★★☆☆☆	570	GRND	1/6/2025	New Lease	£47.37	Starting
11	**Bridge Street Mills** 30-32 Bridge St	★★★☆☆	884	GRND	1/1/2025	New Lease	£15.33	Asking
12	**36-38 High St**	★★★☆☆	1,108	GRND	11/24/2024	New Lease	£19.57	Effective
13	**54 & 64 Cowells Rd**	★★★☆☆	737	GRND	11/3/2024	New Lease	£21.47	Effective
13	**54 & 64 Cowells Rd**	★★★☆☆	672	GRND	9/25/2024	New Lease	£22.32	Starting
14	**14 New St**	★★☆☆☆	324	GRND	9/15/2024	New Lease	£44.44	Asking
15	**4 Langdale Ct**	★★★☆☆	600	GRND	8/5/2024	New Lease	£30.00	Starting
16	**Woolgate Shopping Centre** Market Sq	★★☆☆☆	407	GRND	7/26/2024	New Lease	£60.88	Effective
17	**89 Corn St**	★★☆☆☆	926	GRND	7/8/2024	New Lease	£25.92	Asking
18	**62 Corn St**	★★★☆☆	1,572	GRND	7/1/2024	New Lease	£15.27	Starting
19	**136-142 High St**	★★★☆☆	1,058	GRND	6/1/2024	New Lease	-	-

Lease Comps Summary

			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
20	51 High St	★★★☆☆	386	GRND	5/17/2024	New Lease	£64.77	Starting
21	16 High St	★★★☆☆	1,031	GRND	4/30/2024	New Lease	£43.65	Asking
22	22 High St	★★☆☆☆	898	GRND	3/12/2024	New Lease	£30.62	Starting
16	Woolgate Shopping Centre Market Sq	★★☆☆☆	6,358	GRND,1	2/14/2024	Renewal	-	-
23	66 High St	★★★☆☆	672	GRND	10/16/2023	New Lease	£31.99	Asking
10	47-49 Market Sq	★★☆☆☆	306	GRND	10/16/2023	New Lease	£58.82	Starting
24	10 New St	★★☆☆☆	237	GRND	9/15/2023	New Lease	£48.10	Starting
25	Packer House 28 High St	★★★☆☆	364	GRND	8/31/2023	New Lease	£30.22	Starting
26	Marriotts Walk Marriotts Walk	★★★☆☆	18,991	GRND,1	8/3/2023	New Lease	-	-
27	5 Edington Sq	★★★☆☆	5,000	GRND,1	8/1/2023	New Lease	-	-
28	Sainsbury's Witan Way	★★★☆☆	78,903	GRND	7/13/2023	Renewal	£26.52	Effective
29	Bridge Street Mills 32 Bridge St	★★☆☆☆	884	GRND	5/1/2023	New Lease	£1.81	Asking
30	16B High St	★★★☆☆	454	GRND	4/4/2023	New Lease	£33.04	Asking
31	21-27 Market Sq	★★★☆☆	2,375	GRND	1/31/2023	New Lease	£18.95	Asking
6	Brize Norton, Kipling Court Brize Norton Rd	★★★☆☆	2,973	GRND	12/2/2022	New Lease	£48.77	Starting
6	Brize Norton, Kipling Court Brize Norton Rd	★★★☆☆	5,835	GRND	12/2/2022	New Lease	-	-
32	8 Market Sq	★★★☆☆	936	GRND	12/1/2022	New Lease	£38.46	Starting
33	22 New St	★★☆☆☆	776	BSMT,G…	11/1/2022	Renewal	£17.78	Starting
34	15 Bridge St	★★★☆☆	764	GRND	9/28/2022	New Lease	£19.63	Asking
35	33 High St	★★★☆☆	2,875	GRND	9/15/2022	New Lease	£12.17	Starting
36	80 High St	★★★☆☆	1,177	GRND	9/1/2022	New Lease	£46.73	Starting

Lease Comps Summary

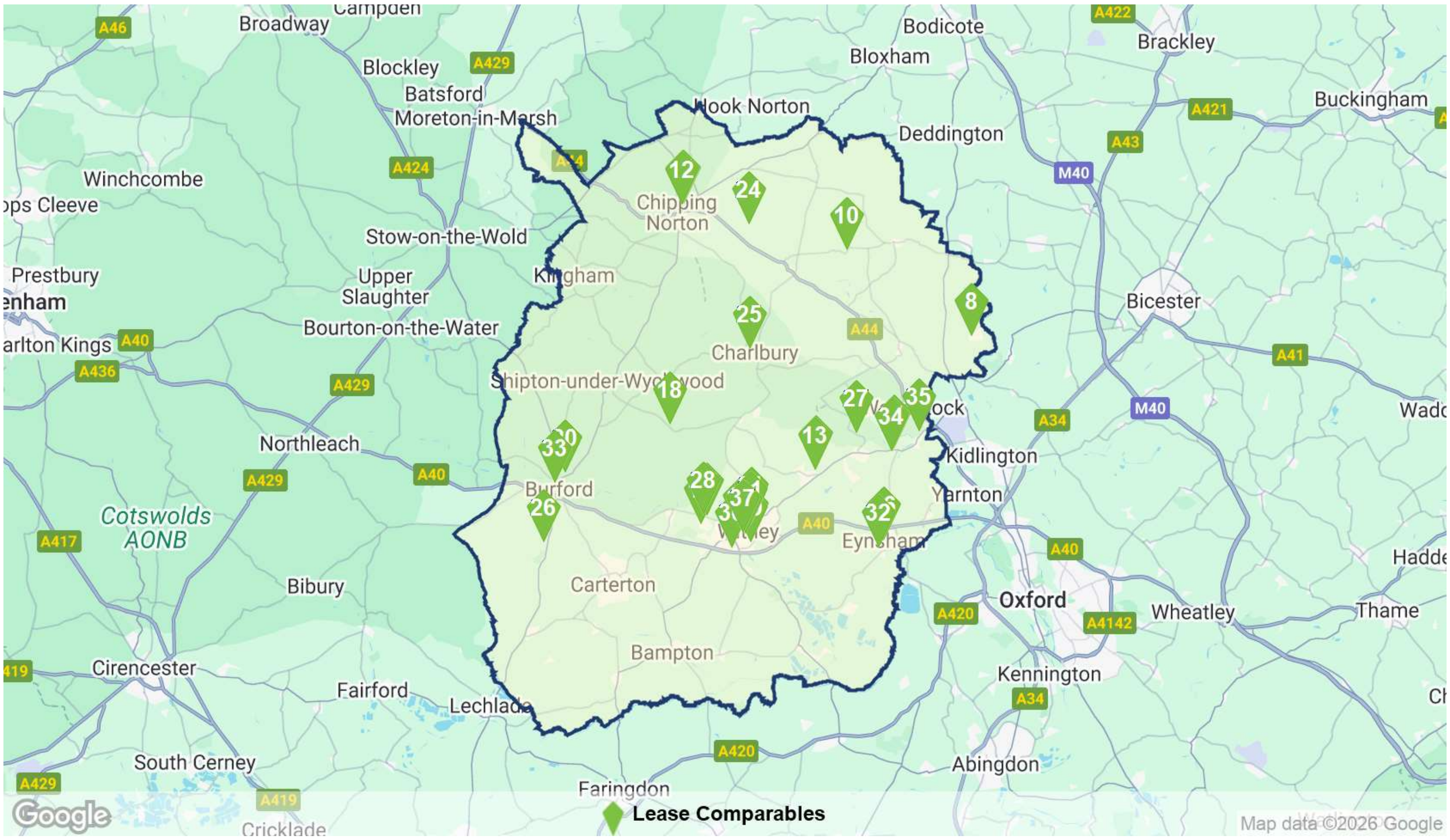
			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
37	4 High St	★★☆☆☆	604	GRND	8/1/2022	New Lease	£41.39	Starting
38	Welch Way	★★★☆☆	572	GRND	8/1/2022	New Lease	-	-
38	Welch Way	★★★☆☆	533	GRND	8/1/2022	New Lease	-	-
39	Marriotts Walk Marriotts Close	★★★☆☆	18,406	GRND	7/19/2022	Renewal	£9.27	Effective
40	12-14 High St	★★★☆☆	774	1st	6/23/2022	New Lease	£10.98	Starting
10	47-49 Market Sq	★★☆☆☆	562	GRND	6/14/2022	New Lease	£24.91	Asking
5	27 High St	★★★☆☆	330	GRND	5/4/2022	New Lease	£30.30	Starting
41	10 Market Sq	★★☆☆☆	1,982	GRND	4/20/2022	New Lease	-	-

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
46	**£16.07**	**£15.41**	**13**

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	30	£9.64	£16.07	£17.12	£31.43
Starting Rent Per SF	24	£10.00	£15.41	£16.47	£31.43
Effective Rent Per SF	1	£9.78	£9.78	£9.78	£9.78
Asking Rent Discount	13	-16.5%	7.7%	0.0%	33.3%
TI Allowance	-	-	-	-	-
Rent Free Months	1	12	12	12	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	37	1	13	8	70
Deal Size	46	168	1,720	1,038	6,538
Deal in Months	30	12.0	46.0	36.0	120.0
Floor Number	46	GRND	GRND	RDJ	MEZZ

Lease Comps Summary

Lease Comps Report

			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	**Old School Building** 11 High St	★★☆☆☆	5,019	GRND,1	12/1/2025	New Lease	£18.00	Starting
2	**No. 1 Rowan Court** 1-2 Nursery Rd	★★★☆☆	2,863	GRND,1	11/12/2025	New Lease	£15.72	Starting
3	**Deer Park House** Range Rd	★★★☆☆	6,538	GRND,1	7/15/2025	New Lease	£16.06	Starting
4	**The Wolfram Centre** Lower Rd	★★★☆☆	1,225	2nd	6/20/2025	New Lease	£22.00	Asking
5	**Fleetwood House** Banbury Rd	★★☆☆☆	2,710	1st	6/2/2025	New Lease	£12.92	Starting
6	**Roundway House** Banbury Rd	★★★☆☆	2,009	GRND,1	5/2/2025	New Lease	£9.96	Asking
7	**Cromwell House** Banbury Rd	★★☆☆☆	1,037	1st	5/2/2025	New Lease	£9.64	Asking
6	**Roundway House** Banbury Rd	★★★☆☆	1,996	GRND,1	4/21/2025	New Lease	£10.02	Asking
8	**Medcroft Rd**	★★★☆☆	1,511	1st	4/7/2025	New Lease	£15.88	Starting
9	**12 Langdale Gate**	★★★☆☆	802	GRND	4/1/2025	New Lease	£20.57	Starting
10	**The Dutch Barn** The Old Coal	★★★☆☆	4,004	GRND,1	3/14/2025	New Lease	£10.00	Starting
11	**Fairfax House** Banbury Rd	★★☆☆☆	168	GRND	3/6/2025	New Lease	£31.43	Starting
12	**Marston House** Banbury Rd	★★☆☆☆	1,100	GRND	3/6/2025	New Lease	£11.82	Asking
13	**Nursery Rd**	★★★☆☆	564	GRND	2/11/2025	New Lease	£15.96	Starting
14	**Fenlock Court** Blenheim Office Park	★★★☆☆	1,733	GRND,1	12/29/2024	New Lease	£17.28	Starting
15	**Range Rd**	★★★☆☆	2,088	GRND,1	11/13/2024	New Lease	-	-
16	**6-10 Swan St**	★★☆☆☆	491	GRND	10/8/2024	New Lease	£14.18	Starting
17	**104-106 Corn St**	★★★☆☆	355	GRND	10/6/2024	New Lease	£25.35	Starting
16	**6-10 Swan St**	★★☆☆☆	549	GRND	10/1/2024	New Lease	£13.77	Starting
18	**Fairspear Farm** Fairspear Rd	★★★☆☆	555	1st	4/3/2024	New Lease	£18.54	Asking
18	**Fairspear Farm** Fairspear Rd	★★★☆☆	1,065	GRND	3/21/2024	New Lease	£27.27	Asking

Lease Comps Summary

			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
19	15B Thorney Leys Park	★★★☆☆	606	1st	3/6/2024	New Lease	£19.80	Starting
20	Woodgrove Farm Fulbrook	★★☆☆☆	185	GRND	12/12/2023	New Lease	-	-
21	Bridge Street Mills 30-32 Bridge St	★★☆☆☆	440	GRND	12/11/2023	New Lease	£20.45	Asking
22	1 Des Roches Sq	★★★☆☆	4,577	GRND	12/4/2023	New Lease	£17.00	Asking
23	Witney Business & Inno… Windrush Park	★★☆☆☆	3,600	GRND	11/1/2023	New Lease	-	-
24	Broadstone Estate	★★★☆☆	1,392	1st	10/15/2023	New Lease	£17.24	Asking
18	Fairspear Farm Fairspear Rd	★★★☆☆	625	GRND	9/25/2023	New Lease	£27.27	Asking
18	Fairspear Farm Fairspear Rd	★★★☆☆	360	1st	9/25/2023	New Lease	£18.54	Asking
25	Spendlove Centre Enstone Rd	★★★☆☆	599	GRND	8/1/2023	New Lease	£17.95	Starting
26	The Studio Birch Dr	★★★☆☆	1,039	GRND	7/19/2023	New Lease	£10.11	Asking
27	Sawmills -	★★★☆☆	1,356	GRND	7/3/2023	New Lease	£14.01	Starting
28	Richard Jones Rd	★★★☆☆	1,322	GRND,…	2/28/2023	New Lease	£11.54	Starting
29	Dartford House Station Ln	★★★☆☆	999	GRND,1	1/13/2023	New Lease	£16.62	Starting
21	Bridge Street Mills 30-32 Bridge St	★★☆☆☆	441	1st	12/1/2022	New Lease	£19.00	Asking
30	17-18 Thorney Leys Park	★★★☆☆	875	GRND	11/17/2022	New Lease	£18.00	Starting
31	4 Witan	★★★☆☆	6,027	1-2	8/26/2022	New Lease	£9.78	Effective
32	Stanton Harcourt Rd	★★☆☆☆	5,311	GRND,1	5/9/2022	New Lease	-	-
33	Priory Lane Old Brewery	★★☆☆☆	429	1st	4/13/2022	New Lease	£16.32	Starting
34	Fenlock Rd	★★★☆☆	5,980	GRND,1	3/25/2022	New Lease	-	-
35	The Bell House Grove Rd	★★★☆☆	1,319	GRND	3/15/2022	New Lease	£27.29	Starting
21	Bridge Street Mills 30-32 Bridge St	★★☆☆☆	867	GRND	3/1/2022	New Lease	£18.36	Starting

Lease Comps Summary

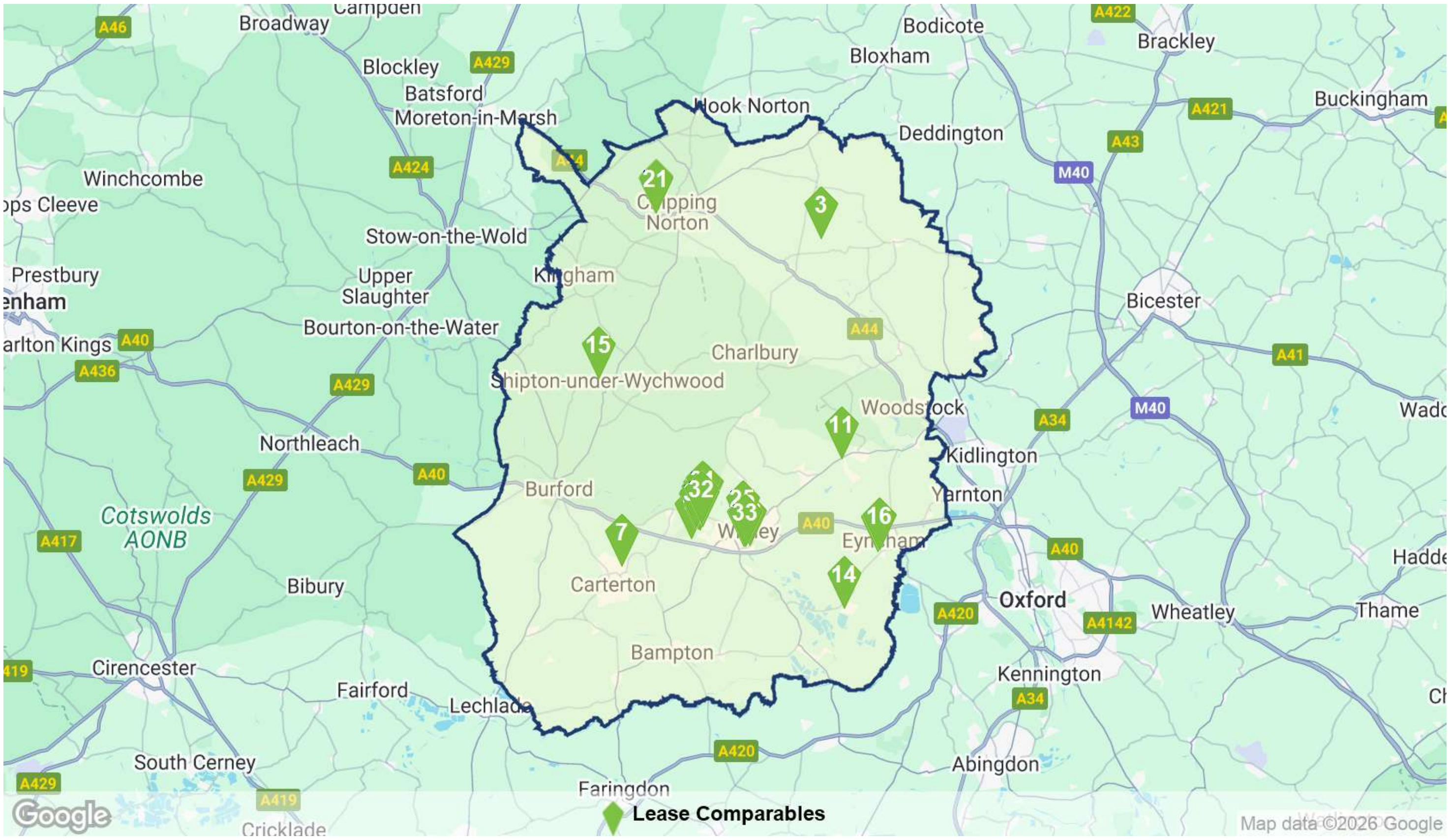
			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
36	6 Church Green	★★★☆☆	533	1st	2/23/2022	New Lease	£14.07	Asking
37	33 Corn St	★★☆☆☆	714	1-2	2/18/2022	New Lease	£15.06	Asking
21	Bridge Street Mills 32 Bridge Street St	★★☆☆☆	442	GRND	2/1/2022	New Lease	£22.63	Starting
36	6 Church Green	★★★☆☆	722	GRND	1/12/2022	New Lease	£11.77	Asking

Lease Comps Summary

Lease Comps Report

Deals	Asking Rent Per SF	Starting Rent Per SF	Avg. Months On Market
61	£9.62	£10.24	14

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	33	£5.70	£9.62	£10.95	£15.97
Starting Rent Per SF	36	£4.77	£10.24	£10.87	£15.97
Effective Rent Per SF	11	£6.29	£9.57	£10.27	£13.12
Asking Rent Discount	22	-18.2%	-1.3%	0.0%	6.4%
TI Allowance	2	£0.00	£0.00	£0.00	£0.00
Rent Free Months	13	0	1	0	9

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	45	1	14	11	58
Deal Size	61	512	11,778	3,809	130,569
Deal in Months	41	12.0	84.0	72.0	268.0
Floor Number	61	GRND	RDJ	RDJ	MEZZ

Lease Comps Summary

	Property Name - Address	Rating	Lease				Rents	
			SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1	**Stanton Harcourt Rd**	★★★☆☆	4,224	GRND	11/14/2025	New Lease	£7.58	Asking
2	**Units G-K** Newman Ct	★★☆☆☆	935	GRND	9/10/2025	New Lease	£12.00	Asking
3	**4A-4F Enstone Airfield**	★★☆☆☆	1,566	GRND	8/12/2025	New Lease	-	-
4	**Peashell Farm** 2 Church Farm Close	★★★☆☆	1,200	GRND	8/1/2025	New Lease	£10.00	Starting
5	**Worcester Rd**	★★★☆☆	2,095	GRND,…	8/1/2025	New Lease	£11.93	Asking
4	**Peashell Farm** 2 Church Farm Close	★★★☆☆	1,200	GRND	6/2/2025	New Lease	£10.00	Starting
6	**Block A** Stanton Harcourt Rd	★★★★☆	1,991	GRND,…	5/7/2025	New Lease	£14.57	Starting
7	**Broadshires Way**	★★★☆☆	8,897	GRND,…	5/2/2025	New Lease	£7.75	Asking
8	**Downs Rd**	★★★☆☆	23,695	GRND,1	4/21/2025	New Lease	£10.00	Starting
9	**Richard Jones Rd**	★★★☆☆	1,221	GRND	3/31/2025	New Lease	£15.97	Starting
10	**Worcester Rd**	★★☆☆☆	2,093	GRND,…	3/31/2025	New Lease	£10.27	Effective
11	**Wroslyn Rd**	★★☆☆☆	1,095	GRND	3/11/2025	New Lease	£10.91	Starting
12	**Richard Jones**	★★★☆☆	1,015	GRND,…	3/4/2025	New Lease	£14.29	Starting
13	**Witan Way**	★★★☆☆	5,543	GRND,1	3/3/2025	New Lease	£13.00	Starting
12	**Richard Jones**	★★★☆☆	1,026	GRND,…	2/9/2025	New Lease	£15.35	Starting
3	**4A-4F Enstone Airfield**	★★☆☆☆	1,625	GRND	1/7/2025	New Lease	£6.50	Starting
14	**Stanton Harcourt**	★★☆☆☆	3,809	GRND	12/18/2024	New Lease	£6.56	Asking
15	**Wychwood Business Ce…**	★★☆☆☆	14,645	GRND,1	12/17/2024	New Lease	£9.08	Starting
6	**Block A** Stanton Harcourt Rd	★★★★☆	4,036	GRND,…	12/10/2024	New Lease	£14.06	Starting
16	**Block B** Stanton Harcourt Rd	★★★★☆	1,991	GRND,…	12/9/2024	New Lease	£14.57	Starting
17	**Station Lane** Avenue Two	★★☆☆☆	3,269	GRND	12/2/2024	New Lease	-	-

Lease Comps Summary

			Lease				Rents	
	Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
18	Self Storage - UK Storag… Book End	★★★★☆	28,881	GRND,1	11/8/2024	New Lease	-	-
8	Downs Rd	★★★☆☆	27,702	GRND,1	11/4/2024	New Lease	£11.00	Starting
19	Windrush Park Rd	★★★★☆	39,901	GRND,1	11/3/2024	New Lease	-	-
6	Block A Stanton Harcourt Rd	★★★★☆	1,991	GRND,…	10/11/2024	New Lease	£14.57	Starting
10	Worcester Rd	★★☆☆☆	1,094	GRND,…	8/1/2024	New Lease	£9.59	Effective
16	Block B Stanton Harcourt Rd	★★★★☆	4,036	GRND,…	7/8/2024	New Lease	£14.06	Starting
10	Worcester Rd	★★☆☆☆	1,075	GRND,…	7/3/2024	New Lease	£11.63	Effective
10	Worcester Rd	★★☆☆☆	2,428	GRND,…	6/5/2024	New Lease	£11.12	Effective
20	Worcester Rd	★★★☆☆	3,552	GRND,…	5/22/2024	New Lease	£10.27	Effective
21	Worcester Rd	★★☆☆☆	1,219	GRND	4/11/2024	New Lease	£13.12	Effective
4	Peashell Farm 2 Church Farm Close	★★★☆☆	1,200	GRND	4/9/2024	New Lease	£10.00	Starting
22	Gateway Windrush Park Rd	★★★☆☆	9,750	GRND,1	3/20/2024	New Lease	£13.00	Starting
7	Broadshires Way	★★★☆☆	2,693	GRND	3/1/2024	New Lease	£8.80	Effective
23	Downs Rd	★★★★☆	42,922	GRND,1	2/16/2024	New Lease	-	-
10	Worcester Rd	★★☆☆☆	900	GRND,…	1/20/2024	New Lease	£11.38	Effective
24	Gateway Windrush Park Rd	★★★☆☆	3,351	GRND	1/1/2024	New Lease	-	-
25	Unit 13 The Crofts	★★☆☆☆	6,708	GRND	12/13/2023	New Lease	£4.77	Starting
26	Gateway Windrush Park Rd	★★★☆☆	6,603	GRND	12/1/2023	New Lease	-	-
27	Telfer House Range Rd	★★★☆☆	7,028	GRND,…	10/17/2023	New Lease	£5.70	Asking
28	Downs Rd	★★★★☆	74,305	GRND,1	10/16/2023	New Lease	£9.50	Effective
29	Unit 5A-5D Downs Rd	★★★☆☆	22,260	GRND,1	10/16/2023	New Lease	£10.25	Starting

Lease Comps Summary

Lease Comps Report

		Lease				Rents	
Property Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
26 Gateway Windrush Park Rd	★★★☆☆	6,600	GRND,1	8/18/2023	New Lease	£10.60	Effective
19 13 Windrush Park Rd	★★★★☆	38,500	GRND	8/1/2023	New Lease	-	-
30 Unit 1 Downs Rd	★★☆☆☆	20,088	GRND	7/26/2023	New Lease	£10.00	Starting
4 Peashell Farm 2 Church Farm Close	★★★☆☆	1,200	GRND	6/22/2023	New Lease	£10.83	Starting
31 Vanbrugh Quarter Burford Rd	★★★☆☆	512	GRND	5/19/2023	New Lease	-	-
22 Gateway Windrush Park Rd	★★★☆☆	12,000	GRND,1	5/8/2023	New Lease	-	-
32 2 Network Point Range Rd	★★★☆☆	15,408	GRND,1…	4/11/2023	Renewal	-	-
33 3 Avenue Two	★★★☆☆	20,220	GRND,1	3/19/2023	New Lease	-	-

For: West Oxfordshire District Council

WEST OXFORDSHIRE
DISTRICT COUNCIL

Local Plan Viability Assessment

List of Appendices

July 2026

DSP25951

Dixon Searle Partnership
Ash House, Tanshire Park,
Shackleford Road, Elstead, Surrey, GU8 6LB
https://www.dixonsearle.co.uk/

DixonSearle Partnership

List of Appendices

- **Appendix 1 – Assumptions Summary**
  (Tables 1a – 1e)
- **Appendix 2 – Residential Typology Results**
  (Tables 2a – 2n)
- **Appendix 2a– Residential Typologies – Appraisal Summaries**
- **Appendix 3 – Strategic Sites Typology Results**
  (Tables 3a – 3f)
- **Appendix 3a – Strategic Sites Typologies – Appraisal Summaries**
- **Appendix 3.1 – Strategic Sites Typology Results (Growth & Inflation)**
  (Tables 3.1a – 3.1f)
- **Appendix 4 – Build to Rent Typologies Results**
  (Table 4a)
- **Appendix 5 – Non-Residential Typology Results**
  (Tables 5a – 5b)
- **Appendix 5a – Non-Residential Typologies – Appraisal Summaries**
- **Appendix 6 – Property Market & Value Research Report**
- **Appendix 6a – CoStar Extract**