

City of London: Planning Obligations Viability Assessment



Prepared for
City of London

March 2026

Contents

1	Summary	3
2	Introduction	6
3	Methodology and appraisal approach	20
4	Appraisal assumptions	24
5	Appraisal outputs	33
6	Assessment of appraisal results	34
7	CIL rates and alternative approaches to S106	54
8	Conclusions and recommendations	62

Appendices

	Appendix 1 - Policy summary	65
	Appendix 2 - Typology details	70
	Appendix 3 - Commercial rents and yields	71
	Appendix 4 - BCIS costs	72
	Appendix 5 - Appraisal results	73

Anthony Lee MRTPI MRICS
Managing Partner
Quintic Advisory LLP

07919 693 406
anthony.lee@quinticadvisory.com
quinticadvisory.com

1 Summary

- 1.1 This report tests the ability of developments in the City of London to accommodate financial contributions sought through policies in the new City Plan 2040 in relation to planning obligations to support the delivery of infrastructure in the City over the plan period. The study tests these potential obligations alongside other policies in the emerging plan and prevailing rates of Community Infrastructure Levy ('CIL') in the adopted Charging Schedule and Mayoral CIL (subject to indexation).
- 1.2 The study takes account of the impact of the City Corporation's planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF'); the Planning Practice Guidance ('PPG'); the relevant RICS practice statements; and the Local Housing Delivery Group guidance '*Viability Testing Local Plans: Advice for planning practitioners*'.

Methodology

- 1.3 The study methodology compares the residual land values of a range of development typologies reflecting the types of developments expected to come forward in the City over the life of a new Planning Obligations Supplementary Planning Document ('SPD'). The appraisals compare the residual land values generated by those developments to benchmark land values reflecting the existing value of land prior to redevelopment. If a development incorporating the City Corporation's emerging policy requirements and CIL generates a higher residual land value than the benchmark land value, then it can be judged that the development is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the NPPF.
- 1.4 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development and guides a developer in determining an appropriate offer price for the site.
- 1.5 The commercial and residential property markets are inherently cyclical and the City Corporation is testing the viability of potential development sites at a time when commercial markets have experienced a period of change resulting from evolving working patterns. These changing working patterns continue to evolve, resulting in high demand for the best quality space, and falling demand for secondary space, increasing pressure for redevelopment and repurposing. Residential markets have also seen growth but price growth has now eased as a result of a significant increase in interest rates from their historic low for the whole of the last decade. Forecasts for future house prices point to growth in mainstream London housing markets, with slightly higher growth forecast in prime central London markets.

Key findings

- 1.6 The purpose of this report is not to re-test the policies in the emerging plan, but we have reflected these in our assessment so that the cumulative impact is taken into account. The policies therefore test the following emerging requirements:
 - Policy CV2: Provision of arts, culture and leisure facilities;
 - Commercial schemes: contribution towards affordable housing;
 - Commercial schemes: contribution towards employment and training;
 - Residential schemes: contribution towards employment and training;
 - Air quality contribution;
 - Section 106 monitoring fees, including travel plan monitoring; delivery and servicing management plan monitoring; and Biodiversity Net Gain monitoring.
- 1.7 For testing purposes, we have assumed that all developments are delivered to net zero standards, predominantly through on-site technologies, but also reflecting residual offsetting where necessary.

Our appraisals incorporate a 5% uplift in construction costs to reflect this approach.

- 1.8 In addition to the specific contributions identified above, we have also incorporated an additional 'catch-all' amount for Section 106 obligations and Section 278 requirements amounting to £35 and £15 per square metre GIA respectively across all the typologies. Both amounts will, in practice be site specific and determined by any mitigation required and the extent of highways works required (if any).

Contributions tested by the appraisals

- 1.9 **Affordable housing payments in lieu** - the 2021 Planning Obligations SPD identifies a payment in lieu of Affordable housing payments in lieu of £440,000 per unit, based on a methodology outlined in the 2020 Local Plan Viability Study. This payment in lieu was determined by the average uplift in value arising from converting affordable units into private. As private sales values in the City are broadly unchanged, we recommend that the payment in lieu be retained at its current level. However, the City Corporation may wish to consider applying the payment in lieu on a per square metre basis so that it can be better tailored to schemes with different sized units. The City of Westminster (for example) operates their payment in lieu on a per square metre basis for this reason. Our calculations indicate that the per square metre equivalent of the £440,000 per unit requirement equates to £5,382 per square metre of affordable housing foregone.
- 1.10 **CIL instalments policy** - we have tested the impact of the City Corporation's emerging CIL instalments policy, which will extend the payment profile for larger developments from payment of the entire liability by 8 months from commencement to payment by 2 year from commencement. For schemes with very significant volumes of chargeable floorspace (i.e. where there is a significant uplift in floorspace in comparison to the existing space), the emerging instalments policy could have a fairly sizable increase in residual land values of circa 4%, which would be equivalent to circa £30 per square metre GIA. This positive change to residual land values could help to offset the impact of planning obligations, or simply move schemes that are on the margins of viability towards a more deliverable position.
- 1.11 **Carbon offsetting** – we have tested potential changes to carbon offsetting charges, as well as on-site solutions for achieving net zero carbon buildings. Either on-site solutions or the current offsetting charge of £95 per tonne (£114 per tonne after indexation) would have a relatively limited impact on viability (88% of office schemes would be viable with on-site NZC and 100% would be viable with offsetting of £114 per tonne). An increase in offsetting charge to £370 per tonne would reduce the percentage of viable schemes from 100% to 88% and an increase to £880 per tonne would result in 38% of office schemes being viable. These percentages are all prior to the other planning obligations being reflected. On-site solutions would be the most efficient route to carbon reduction as it has a relatively limited impact on viability and also removes the need for the City Corporation to source and put in place offsetting projects.
- 1.12 We have tested the specific requirements for the certain policy requirements not fully identified in the emerging plan and for contributions to be sought via Strategic Policy S26 (Planning Contributions) as follows:
- **Commercial contribution towards affordable housing:** Strategic Policy S26 requires that commercial developments make a financial contribution towards affordable housing provision at a rate of £50 per square metre (£57.21 per square metre after indexation). The results of our appraisals indicates that the impact of this policy requirement is relatively marginal (resulting in residual land values for office schemes falling by 7% on average and coliving, hotel and PBSA schemes falling by 2.7% on average) and is unlikely to prevent schemes from coming forward in normal circumstances.
 - **Employment and skills contribution:** Strategic Policy S26 requires that commercial developments make a financial contribution towards employment and skills of £30 per square metre (£34.39 per square metre after indexation) and residential schemes of 10 or more units make a £5 per square metre (£5.73 per square metre after indexation) contribution. Our appraisals indicate that the impact of this requirement on residual land values is 4.3% on

average for office schemes and 1.7% on average for hotels, PBSA and coliving schemes. This reduction is unlikely to impact on the overall viability of developments.

- **Air Quality:** the City Corporation is seeking to mitigate the impact of developments on air quality. The amounts of financial contribution vary, but we have tested the upper end of this range (equating to £5.50 per square metre). This has a marginal impact of the office development typologies equating to a reduction in residual land value of 0.7% on average and 0.3% on average for hotel, coliving and PBSA schemes.
- **Culture contributions:** Policy S26 requires that developments contribute towards cultural provision, either on-site or through financial contributions. The City Corporation has provided a range of costs of £11.70 to £64.35 per square metre GIA. The impact of this requirement varies depending on the cost applied within the range, from a reduction in the residual land value for office schemes of 1.4% (applying a cost of £11.70 per square metre) to 7.9% (applying a cost of £64.35 per square metre). The equivalent impact for hotel, coliving and PBSA schemes is on average 0.6% to 3.1%
- **Section 106 monitoring fees:** the impact of the City Corporation's proposed Section 106 monitoring costs is relatively modest and results in a fall in residual land value of 5.3% on average for office developments and 2% on average for hotel, coliving and PBSA schemes.
- **Cumulative impact of policies:** In addition to separately testing the specific obligations above, we have tested their cumulative impact, taking account of all other policies in the emerging City Plan 2040. When compared to a 'base' position (which reflects the policies in the emerging plan only), the obligations package reduces residual land values by between 19.8% and 26.3% on average for office schemes (depending on the level of culture contributions) and by 7% to 10% on average for hotel, coliving and PBSA schemes.
- In most cases, the cumulative impact of the requirements does not render any schemes unviable against the sites' benchmark land values. The degree to which commercial schemes will be viable depends largely on the value of the existing building and the extent of the uplift in floorspace arising from the newly developed/refurbished floorspace. It should also be noted that many owners of secondary offices will be compelled by changing patterns of occupier demand to undertake significant refurbishments or redevelopments to ensure that their buildings remain competitive in the market and meet all current or forthcoming regulatory requirements. In such circumstances, it is unlikely that owners would be undertaking refurbishments to secure an immediate developer's profit, but to enhance (or in some cases, merely maintain) the underlying asset value over time. Schemes that may not appear viable as development propositions may still proceed if the owner is motivated by an objective of enhancing asset values or future-proofing against forthcoming requirements.
- With regards to potential alternative CIL rates, the appraisal outputs for office developments (and to a lesser extent hotels) are highly variable and some schemes already on the margins of viability when all the planning obligations are reflected. Therefore it would not be prudent at the current time to increase the CIL rate on offices. Seeking higher contributions via planning obligations would offer a more flexible route. There is potential for a higher rate for PBSA and coliving schemes, as these currently fall under the 'all other uses' rate of £128.82 per square metre. PBSA and coliving CIL could be increased to a rate more in line with the higher residential rate, which is currently £257.63 per square metre. Alternatively, the City Corporation could seek to secure additional contributions towards affordable housing, including potentially seeking on-site C3 affordable housing.

2 Introduction

- 2.1 The City of London Corporation ('the City Corporation') has commissioned this study to consider the ability of developments to accommodate contributions towards infrastructure via planning obligations and CIL, alongside policies in the emerging City Plan 2040. The aim of the study is to assess at high level the viability of development typologies representing the types of development that are expected to come forward over the plan period to test the impact of potential planning obligations.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of development typologies which are informed by schemes submitted for planning. We have used these appraisals to test the City Corporation's emerging approach to planning obligations as set out in its emerging Planning Obligations SPD. Individual site characteristics (which are unique), mean that the conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis. This is particularly the case for the area within the City Corporation jurisdiction, which is a complex area with development proposals being unique to each site.
- 2.3 The purpose of this viability study is to assist the City Corporation in understanding changes to the capacity of schemes to absorb emerging policy requirements. The study will form part of the City Corporation's evidence base for its emerging Planning Obligations SPD.
- 2.4 As an area wide study this assessment makes overall judgements as to viability of development within the City of London and does not account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. The nature of the built environment in the City is complex and there will rarely be a set of site-specific circumstances (e.g. the same size and mix of uses of existing building, and the same size and mix of uses in the development proposal). The assessment should not be relied upon for individual site applications. However, an element of judgement has been applied within this study with regard to the individual characteristics of the sites tested. The schemes tested on these sites are informed by live planning applications and clearly this may differ from the quantum of development in future planning applications that will come forward.
- 2.5 This position is recognised within Section 2 of the Local Housing Delivery Group guidance¹, which identifies the purpose and role of viability assessments within plan-making. This identifies that: *"The role of the test is not to give a precise answer as to the viability of every development likely to take place during the plan period. No assessment could realistically provide this level of detail. Some site-specific tests are still likely to be required at the development management stage. Rather, it is to provide high level assurance that the policies within the plan are set in a way that is compatible with the likely economic viability of development needed to deliver the plan."*

Economic and housing market context

- 2.6 Since early 2020, the global economy has been subject to a degree of turbulence arising from the consequences of the Covid-19 pandemic; subsequent supply chain and labour market issues; and increases in energy prices resulting from Russia's invasion of Ukraine. The UK economy has also been adversely affected by its departure from the European Union and the resulting impact on trade and tourism, as well as the government's September 2022 'Fiscal Event'. The combined effect resulted in a sharp increase in inflation to 10.7% in October 2022. In response, the Bank of England ('BoE') increased its base rate from 0.1% in March 2020 to 5.25% in September 2023. Inflation (as measured by the Consumer Price Index ('CPI')) subsequently fell from a high of over 10% in October 2022 to 1.7% in September 2024 but increased again and stood at 4.1% in September 2025.
- 2.7 The BoE's November 2023 Monetary Policy Report identified *"a market-implied path for Bank Rate*

¹ Although this document was published prior to the draft NPPF and NPPG, it remains relevant for testing local plans. The approaches to testing advocated by the LHDG guidance are consistent with those in the draft PPG. The same cannot be said of some of the approaches advocated in the RICS guidance 'Financial Viability in Planning 2012' (particularly its approach to site value benchmark) but these have always been inconsistent with the LHDG guidance and the approach now advocated by the PPG. In any event, the focus of the RICS guidance is on testing individual plans rather than testing plan policies.

that remains around 5.25% until 2024 Q3 and then declines gradually to 4.25% by the end of 2026, a lower profile than underpinned the August projections". The BoE's Monetary Policy Committee ('MPC') has subsequently reduced the base rate from 5.25% to 4.5% in February 2025, with three further rate cuts to 4.25% in June 2025, 4% in August 2025 and 3.75% in December 2025 where it remains.

2.8 Despite the impact of these events, the UK housing market outperformed expectations between 2020 and mid-2022 and has subsequently remained reasonably resilient despite increasing costs of borrowing.

2.9 In its October 2025 House Price Index release, Nationwide reported that annual UK house price growth was 2.4% in October higher than the 2.2% seen in September. Commenting Nationwide's Chief Economist, Robert Gardener, observed that

"October saw a slight rise in the rate of annual house price growth to 2.4%, from 2.2% in September. Prices increased by 0.3% month on month, after taking account of seasonal effects.

The housing market has remained broadly stable in recent months, with house prices rising at a modest pace and the number of mortgages approved for house purchase maintained at similar levels to those prevailing before the pandemic struck.

Looking forward, housing affordability is likely to improve modestly if income growth continues to outpace house price growth as we expect. Borrowing costs are also likely to moderate a little further if Bank Rate is lowered again in the coming quarters"

2.10 The September 2025 Halifax House Price Index provides also shows positive figures. Halifax reports that house prices increased by 0.6% in October versus a fall of 0.3% in September. The annual rate of growth increased from 1.3% in September to 1.9% in October.

2.11 Commenting on the figures Halifax's Head of Mortgages, Amanda Bryden, said,

"Demand from buyers has held up well coming into autumn, despite a degree of uncertainty in the market, with the number of new mortgages being approved recently hitting its highest level so far this year

There is no doubt that affordability remains a challenge for many. Average fixed mortgage rates are currently around 4% and likely to ease down further, but with property prices at record levels, moving home can feel like a stretch.

Rising costs for everyday essentials are also squeezing disposable incomes, which affects how much people are willing or able to spend on a new property.

Even so, while there has been some volatility, the market has proven resilient over recent months, as many buyers opt for smaller deposits and longer terms to help make the numbers work. With house prices rising more slowly than incomes for almost three years now, we expect the trend of gradually improving affordability to continue."

2.12 In their February 2026 Housing Market Update, Savills reflect on the continued and stable growth despite lack of demand.

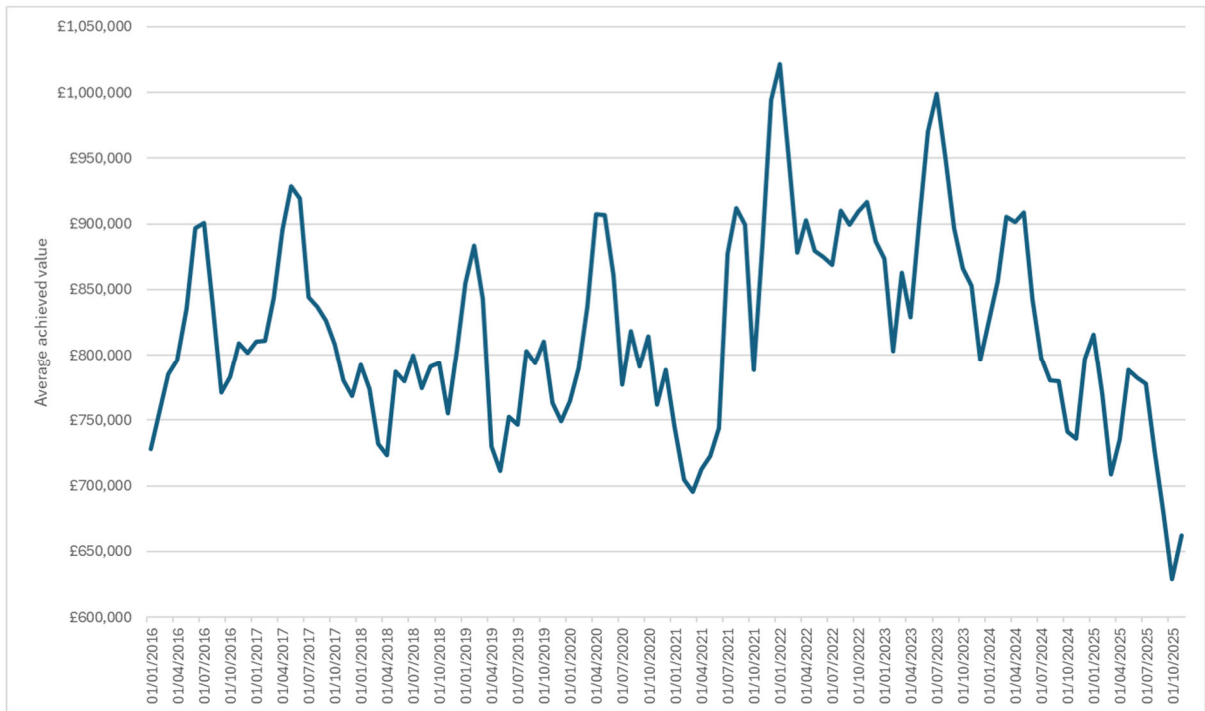
2.13 They have left their five year forecast unchanged from November 2025, when their overall forecast growth for London was 13.6% between 2026 and 2030 in London, 17% in the south east and 22.2% for the UK.

Local Residential Market Context

2.14 House prices in the City of London have followed recent national trends, with values increasing significantly between 2013 and the middle of 2016, but then remaining relatively flat until 2020. Prices then increased again following the Covid-related lockdowns, as shown in Figure 2.16.1 but have subsequently fallen. It should be noted that the City of London has low sales volumes (15 per

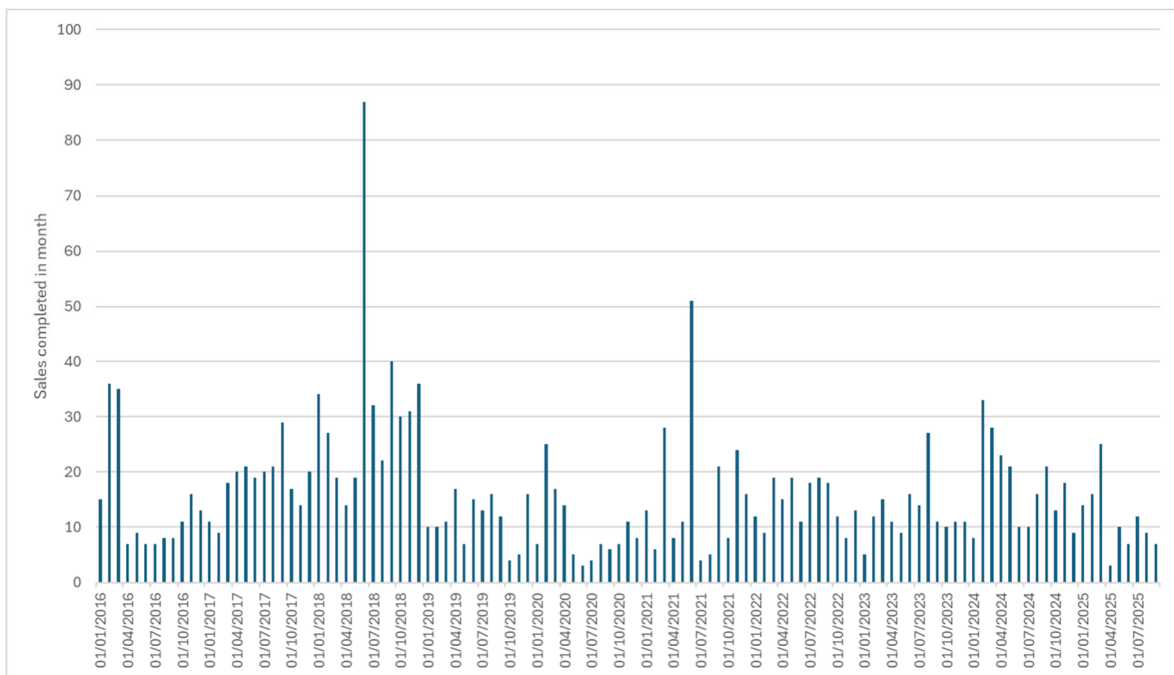
month on average over the last five years) so there is likely to be a degree of volatility in average pricing as there could be significantly differences in the size of units sold from month to month. Sales volumes fell below historic levels in 2020, but have since recovered (see Figure 2.16.2). There has been a very limited supply of new build units available over the last few years which has dampened sales volumes.

Figure 2.14.1: Average sales value in City of London



Source: Land Registry

Figure 2.14.2: Sales volumes in City of London (sales per month)



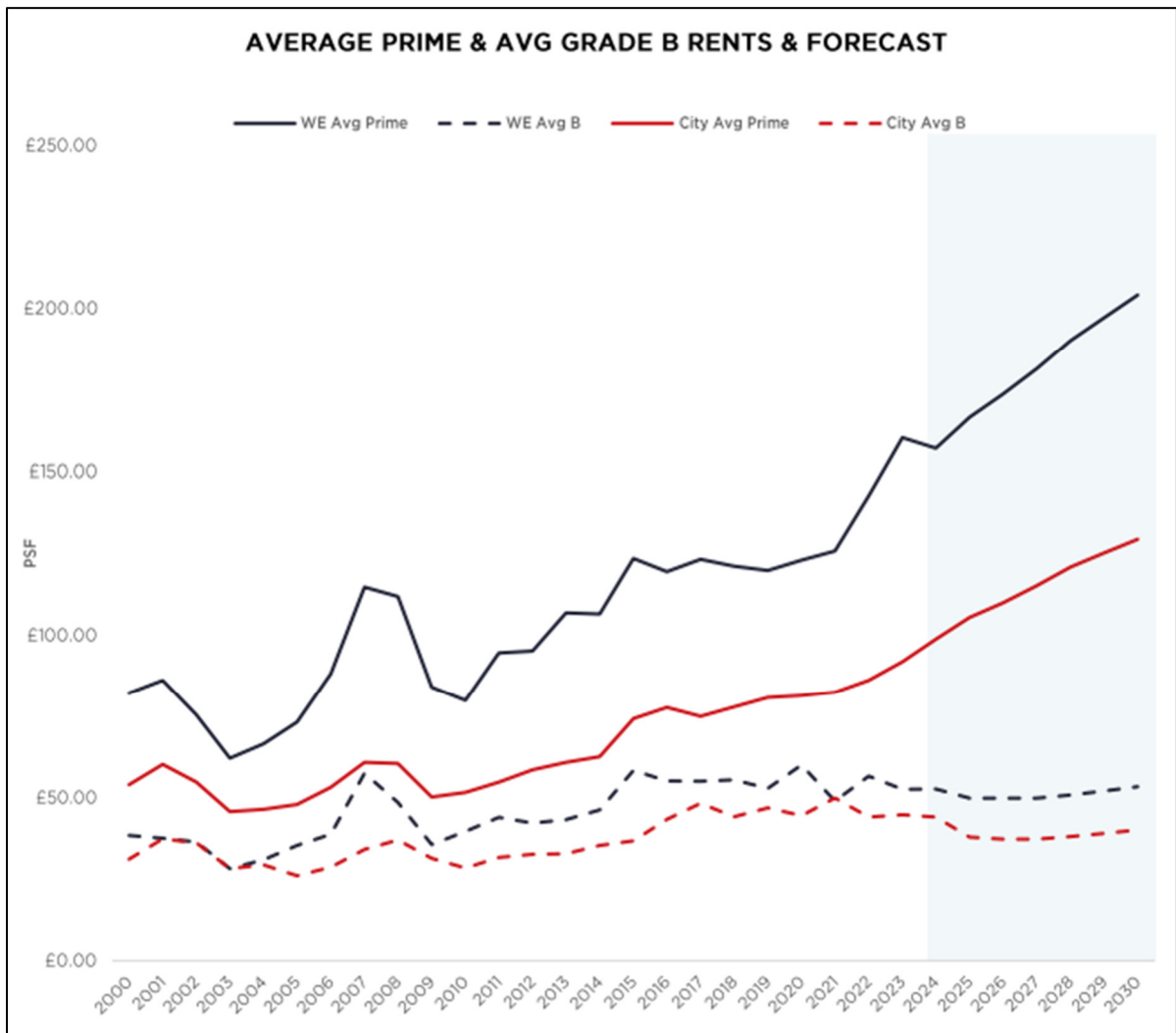
Source: Land Registry

- 2.15 The future trajectory of house prices is currently uncertain, although Knight Frank's *UK house price forecasts* (September 2025) indicate that Prime Central London values are expected to remain unchanged in 2026 and increase by 3% in 2027, 5% in 2028 and 6% in 2029. This equates to cumulative growth of 14.6% between 2026 and 2029 inclusive.

Commercial market overview

- 2.16 BNPPRE reports that, Year-to-date, Central London office investment volumes have reached £4.26bn, up 16.1% on the same period last year. The City has seen an increase, to £2.1bn—almost double last year's level—despite a Q3 slowdown. The West End also saw a quarterly dip but posted a 7.1% annual increase, reflecting ongoing demand for prime assets.
- 2.17 Improved liquidity for large transactions has been a major driver. There have been 12 deals over £100m this year, compared to 8 last year, with volumes in this bracket up 60% year-on-year. Over £1bn is concentrated in four £200m+ deals, nearly 50% more than last year, highlighting greater appetite for scale among institutional and cross-border investors. Q3 2025 saw investment activity fall 49.5% quarter-on-quarter to £0.93bn—down 11% year-on-year and 63.9% below the 10-year Q3 average—reflecting a pause after a particularly active Q2. The average lot size for the year is £38.6m, up 3.7% on 2024 but down sharply from Q2. Overseas capital continues to dominate, accounting for nearly 70% of transaction volume in Q1-Q3.
- 2.18 With regards to take up of office space, BNPPRE report that there has been a sustained demand for Grade A space which has pushed vacancy to a historic low. BNPPRE reports that Q3 2025 marked a relatively stable quarter for the Central London office market, with total take-up reaching 2.7 million sq ft, representing a 12.9% decrease on Q2 2025. This steady performance brought year-to-date activity to 8.9 million sq ft, a 19.3% uplift on the same period in 2024, and significantly ahead of both the five-year (7.0 million sqft) and ten-year (8.5 million sq ft) Q1–Q3 averages. BNPPRE indicates that this highlights a continued improvement in occupier confidence, particularly from larger corporate occupiers, as business sentiment across key sectors improves.
- 2.19 There were some notable transactions including Herbert Smith Freehills' pre-let of approximately 237,000 sq ft at 1 Appold Street, EC2, one of the largest pre-lets in recent years, reflecting the continued appetite for high-quality buildings as occupiers adapt workplaces to hybrid models and higher ESG standards.
- 2.20 By sector, Banking & Finance led Q3 activity, accounting for 25.0% of total take-up and maintaining dominance year-to-date at 28.4%. Key deals included HSBC's 210,000 sq ft letting in Canary Wharf and General Atlantic's pre-let of 50,000 sq ft at The Elephant, Oxford Street, W1C, part of the occupier's London expansion into a fully electric, sustainability-focused development due to complete in 2026. Professional Services followed, comprising 22.9% of quarterly take-up, bolstered by Bristows' 70,000 sq ft pre-let at Bow Bells House, EC4, while Media & Tech accounted for 13.4%, underpinned by Pinterest's letting of 29,655 sq ft at 2-4 Great Titchfield Street, W1.
- 2.21 Prime rents in the City have increased by 6.1% over the past 12 months to £87.50 per square foot and premium space now commands up to £140 per square foot. Savills forecast that prime rents in the City will continue to increase to well over £100 per square foot by 2030, while rents for Grade B space will remain unchanged (see Figure 2.21.1).
- 2.22 Key leasing deals are summarised in Table 2.22.1 and key investment sales are summarised in Table 2.22.2.

Figure 2.21.1: Savills prime rent forecast



Source: Savills Central London office report Q4 2025

Table 2.22.1: Key City leasing deals – achieved rents (source: Costar)

Signed	Address	Sq ft Leased	Floor	Term (years)	Rent/Sq ft/Year	Service Type	Deal Type
Oct 2025	6-10 St Andrew St	5,490	1	2	£183.00	FRI	New
Aug 2025	8 Bishopsgate	8,489	46	NK	£147.00	FRI	New
Mar 2025	70 Mark Ln	1,400	5	1	£113.57	FRI	New
Oct 2025	1 Angel Ct	17,389	23-24	11	£107.50	FRI	New
Jun 2025	8 Bishopsgate	8,263	36	8	£100.00	FRI	New
Apr 2025	40 Leadenhall St	37,376	7	NK	£100.00	FRI	New
Jul 2025	60 Threadneedle St	19,500	8	NK	£95.00	FRI	New
Feb 2025	125 Old Broad St	22,204	22-23	10	£90.00	FRI	New
Oct 2025	60 Threadneedle St	38,726	B, 2-3	NK	£88.50	FRI	Renewal
Jul 2025	1-3 Royal Exchange Av	1,931	2	5	£87.50	FRI	New

Signed	Address	Sq ft Leased	Floor	Term (years)	Rent/Sq ft/Year	Service Type	Deal Type
Aug 2025	1-3 Royal Exchange Av	1,942	1	5	£87.50	FRI	New
Sept 2025	12 Primrose St	50,670	8-9	NK	£87.50	FRI	New
Apr 2025	25 Basinghall St	45,917	2	NK	£87.49	FRI	Renewal

Table 2.22.2: Key City investment sales

Property Address	Lot size	Sale Price	Capital value per square foot	Sale Date	Net Initial Yield	Sale Type
68 Fenchurch St	2,223	£11,425,523	£5,140	04/12/2025	4.90%	Investment
34-37 Liverpool St	8,100	£24,032,791	£2,967	01/10/2024	-	Owner User
100 New Bridge St	194,526	£333,000,000	£1,712	11/04/2025	5.00%	Owner User
5 Paternoster Sq	209,349	£300,000,000	£1,433	07/01/2026	-	Investment
2 Finsbury Av	708,217	£501,000,000	£1,415	24/01/2025	-	Investment
85 King William St	121,489	£169,000,000	£1,391	09/06/2025	5.25%	Investment
3 Bow Ln	3,981	£5,397,419	£1,356	25/09/2024	7.20%	Investment
21 Moorfields	568,509	£152,500,000	£1,341	25/03/2025	-	Investment
1 Bow Churchyard	44,430	£57,000,000	£1,283	27/08/2024	5.00%	Investment
30-34 Moorgate	30,775	£36,172,500	£1,175	24/12/2025	-	Investment
1 Cornhill	32,257	£37,045,639	£1,148	26/05/2025	-	Investment
76-80 Old Broad St	5,948	£6,750,000	£1,135	14/10/2024	-	Investment
8-12 Warwick Ln	36,081	£40,000,000	£1,109	09/05/2025	-	Owner User
70 St. Mary Axe	306,929	£330,000,000	£1,075	05/12/2025	5.50%	Investment

National Policy Context

The National Planning Policy Framework

- 2.23 In February 2019, the government published a revised NPPF, with subsequent updates in 2021, 2023 and 2024, and revised PPG, with subsequent updates in May and September 2019.
- 2.24 Paragraph 35 of the NPPF states that “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”.
- 2.25 Paragraph 59 of the NPPF suggests that “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 guidance, including standardised inputs, and should be made publicly available”.
- 2.26 In many local authority areas, the fine grain pattern of types of development and varying existing use values make it impossible to realistically test a sufficient number of typologies to reflect every

conceivable scheme that might come forward over the plan period. The emerging City Plan 2040 applies the affordable housing policy on a 'subject to viability' basis (in line with London Plan Policy H5), having regards to site-specific circumstances. This enables schemes that cannot provide as much as the relevant policy target for affordable housing to still come forward rather than being sterilised by a fixed or 'quota' based approach to affordable housing.

- 2.27 The 2019 PPG indicates that viability testing of plans should be based on existing use value plus a landowner premium. The revised PPG also expresses a preference for plan makers to test the viability of planning obligations and affordable housing requirements at the plan making stage in the anticipation that this may reduce the need for viability testing developments at the development management stage. Local authorities have, of course, been testing the viability of their plan policies since the first NPPF was adopted², but have adopted policies based on the most viable outcome of their testing, recognising that some schemes coming forward will not meet the targets. This approach maximises delivery, as there is flexibility for schemes to come forward at levels of obligations that are lower than the target, if a proven viability case is made. The danger of the approach in the revised NPPF is that policy targets will inevitably be driven down to reflect the least viable outcome; schemes that could have delivered more would not do so.

CIL Policy Context

- 2.28 As of April 2015 (or the adoption of a CIL Charging Schedule by a charging authority, whichever was the sooner), the S106/planning obligations system' i.e. the use of 'pooled' S106 obligations, was limited to a maximum of five S106 agreements. However, changes in the CIL regulations in September 2019 removed the pooling restrictions, giving charging authorities a degree of flexibility in how they use Section 106 and CIL. The adoption of a CIL charging schedule has always been discretionary for local authorities.
- 2.29 It is worth noting that some site specific S106 obligations remain available for negotiation, however these are restricted to site specific mitigation that meet the three tests set out at Regulation 122 of the CIL Regulations (as amended) and at paragraph 56 of the NPPF, and to the provision of affordable housing.
- 2.30 The CIL regulations state that in setting a charge, local authorities must strike "an appropriate balance" between revenue maximisation on the one hand and the potentially adverse impact upon the viability of development on the other. The regulations also state that local authorities should take account of other sources of available funding for infrastructure when setting CIL rates.
- 2.31 From September 2019, the previous two stage consultation has been amended to require a single consultation with stakeholders. Following consultation, a charging schedule must be submitted for independent examination.
- 2.32 Once a Charging Authority adopts a charging schedule, the payment of CIL becomes mandatory on all new buildings and extensions to buildings with a gross internal floorspace over 100 square metres. The CIL regulations allow a number of reliefs and exemptions from CIL. Firstly, affordable housing and buildings with other charitable uses (if a material interest in the land is owned by the charity and the development is to be used wholly or mainly for its charitable purpose) are subject to relief. Secondly, local authorities may, if they choose, elect to offer an exemption on proven viability grounds. A local authority wishing to offer exceptional circumstances relief in its area must first give notice publicly of its intention to do so. The local authority can then consider claims for relief on chargeable developments from developers on a case by case basis. In each case, an independent expert with suitable qualifications and experience must be appointed by the claimant with the agreement of the local authority to assess whether paying the full CIL charge would have an unacceptable impact on the development's

² And also following the publication of Planning Policy Statement 3 which required that LPAs set affordable housing policies on the basis of both proven need *and* viability. The need for viability testing was established following the quashing in 2008 of Blyth Valley's Core Strategy, which based its 30% affordable housing target on need alone, with no evidence on the viability of the policy.

economic viability.

- 2.33 The exemption would be available for 12 months, after which time viability of the scheme concerned would need to be reviewed if the scheme has not commenced. To be eligible for exemption, regulation 55 states that the Applicant must enter into a Section 106 agreement; and that the Authority must be satisfied that granting relief would not constitute state aid. It should be noted, however, that CIL cannot simply be negotiated away or the local authority decide not to charge CIL.
- 2.34 CIL Regulation 40 includes a vacancy period test for calculating CIL liability so that vacant floorspace can be offset in certain circumstances. Where a building that contains a part which has been in lawful use for a continuous period of at least six months within the last three years, ending on the day planning permission first permits the chargeable development, the floorspace may be offset against new floorspace for the purposes of calculating CIL liabilities.
- 2.35 The CIL regulations enable local authorities to set differential rates (including zero rates) for different zones within which development would take place and also for different types of development. The CIL Guidance set out in the PPG (paragraph 022 Reference ID: 25-022-20230104) clarifies that CIL Regulation 13 permits charging authorities to “*apply differential rates in a flexible way [including] in relation to geographical zones within the charging authority’s boundary; types of development; and/or scales of development*”. Charging Authorities taking this approach need to ensure that such different rates are justified by a comparative assessment of the economic viability of those categories of development. Further the PPG indicates that the definition of “use” for this purpose is not tied to the classes of development in the Town and Country Planning Act (Use Classes) Order 1987, although that Order does provide a useful reference point. The PPG also indicates (at paragraph 024 Reference ID: 25-024-20190901) that charging authorities may also set differential rates in relation to, scale of development i.e. by reference to either floor area or the number of units or dwellings.
- 2.36 The 2010 CIL regulations set out clear timescales for payment of CIL, which are varied according to the size of the payment, which by implication is linked to the size of the scheme. The 2011 amendments to the regulations allowed charging authorities to set their own timescales for the payment of CIL under regulation 69B if they choose to do so. This is an important issue for charging authorities to consider, as the timing of payment of CIL can have an impact on developers’ cashflows (the earlier the payment of CIL, the more interest the development will incur before the development is completed and sold).
- 2.37 Revised regulations came into effect on 1 September 2019 which introduced the following changes:
- Consultation requirements to be amended to remove the current two stage consultation process and replace this with a single consultation.
 - Removal of the pooling restrictions contained within Regulation 123.
 - Charging authorities will no longer be required to publish a Regulation 123 list.
 - Changes to calculations of chargeable amounts in different cases, including where granting of amended scheme under Section 73 leads to an increased or decreased CIL liability.
 - Removal of provisions which resulted in reliefs being lost if a commencement notice was not served before a developer starts a development. A surcharge will apply in future but the relief will not be lost.
 - Introduction of ‘carry-over’ provisions for a development which is amended by a Section 73 permission, providing the amount of relief does not change.
 - Charging authorities are to be required to publish an annual infrastructure funding

statement, setting out how much CIL has been collected and what it was spent on. Similar provisions to be introduced for Section 106 funds.

- Charging authorities to publish annual CIL rate summaries showing the rates after indexation.

Mayoral CIL

2.38 The City is located within Mayoral CIL Zone 1, which attracts a rate of £80 per square metre (£96.97 per square metre after indexation). The City also falls within the Central London MCIL2 charging area for office, retail and hotel use, with rates of £185, £165 and £140 per square metre respectively (£224.24, £200.00 and £169.70 per square metre respectively after indexation). Future receipts from the Mayoral CIL will be used to contribute towards strategic transport infrastructure, including Crossrail 2 (a north-east to south-west line) to relieve pressure on existing transport networks.

City of London CIL

2.39 The City Corporation approved its CIL Charging Schedule on 1 May 2014 and it came into effect on 1 July 2014. Table 2.39.1 below summarises the prevailing rates of CIL. For office developments, a rate of £75 per square metre is applied, subject to indexation. There are two zones for residential; riverside developments £150 per square metre and £95 per square metre elsewhere. Developments for educational and medical use are nil rated and all other uses not identified are charged at £75 per square metre.

Table 2.39.1: CIL rates per net additional square metre in the adopted Charging Schedule

Development type	Zone	Adopted rate	2026 Indexed rate ³
Residential C3 use class	Riverside	£150	£257.63
	Rest of City	£95	£163.17
Offices	City-wide	£75	£128.82
Health facilities	City-wide	Nil	Nil
Education facilities	City-wide	Nil	Nil
All other uses	Whole City	£75	£128.82

2.40 The City Corporation's CIL instalments policy requirements payment of any liability as follows:

- If the total payable is £100,000 or less: Single instalment due within 60 days of commencement;
- Where the total payable is £100,001 or more, the greater of £100,000 or 50% of the total due is payable within 60 days after commencement. The balance is due 240 days after commencement.

2.41 The City Corporation is proposing to change the instalments policy as follows. We have tested the impact of this change as part of our overall testing.

- If the total payable is £500,000 or less: Single instalment due within 180 days of commencement;
- Where the total payable is between £500,000.01 and £5,000,000, the liability is payable in two equal amounts, the first payable 180 days from commencement and the second within 360 days of commencement;
- Where the total payable is between £5,000,000.01 and £10,000,000, liability is payable in three equal amounts, payable within 180, 360 and 540 days from commencement;

³ Indexed by the RICS CIL index as required by the CIL regulations

- Where the total payable is £10,000,000.01 or more, the liability is payable in four equal amounts within 180, 360, 540 and 720 days from commencement.

Local Policy context

2.42 The City Plan 2040 sets out strategic priorities falling under three headings: economic objectives; social objectives; and environmental objectives. The objectives under each heading are summarised below:

2.43 Economic objectives:

- Delivering sustainable economic growth, including a minimum of 1.2 million sqm net additional office floorspace by 2040
- Ensuring new and refurbished office space meets the environmental, social and governance (ESG) priorities of occupiers and their workforces
- Providing flexible and adaptable workspace that meets the needs of different sectors and business sizes, supporting specialist business clusters and promoting a range of complementary uses including education
- Creating a more vibrant and diverse retail economy X Enhancing the City's evening and weekend economies
- Creating new and enhanced culture, leisure and visitor attractions
- Delivering the accommodation, facilities, attractions and infrastructure required for a leading destination
- Ensuring development plays a significant role in enhancing the life of the Square Mile and the capital as a whole, both through the uses and design of development and through appropriate planning contributions
- Helping to facilitate the infrastructure requirements of the Square Mile

2.44 Social objectives:

- Delivering new, inclusive open spaces and enhancing the City's public realm for everyone
- Enhancing the City's riverside for everyone through the delivery of new and improved public realm and greater vibrancy
- Enhancing and transforming seven Key Areas of Change where significant change is expected and providing a policy framework to guide sustainable change in those areas
- Engaging with the City's communities including workers and residents and other stakeholders
- Creating a more inclusive, healthier, and safer City for everyone
- Delivering additional homes within the Square Mile and on City Corporation estates and other appropriate sites outside the City
- Enhancing the City's social infrastructure and creating new sports and recreation opportunities across the Square Mile

2.45 Environmental objectives:

- Ensuring that the City is environmentally sustainable and transitions to a net zero carbon City by 2040, taking a 'retrofit first' approach to development
- Delivering urban greening and greater biodiversity
- Celebrating, protecting and enhancing the City's unique heritage assets
- Enhancing the City's distinctive and iconic skyline while preserving strategic views of St Paul's Cathedral and the Tower of London World Heritage Site
- Ensuring exemplary design of development
- Promoting greater use of the River Thames for passenger and freight transport, increased enjoyment of the City's riverside and improvements to flood defences
- Ensuring development and infrastructure help transform the City's streets, creating attractive and accessible places to walk, wheel, cycle and spend time, and enabling sustainable
- transport and active travel

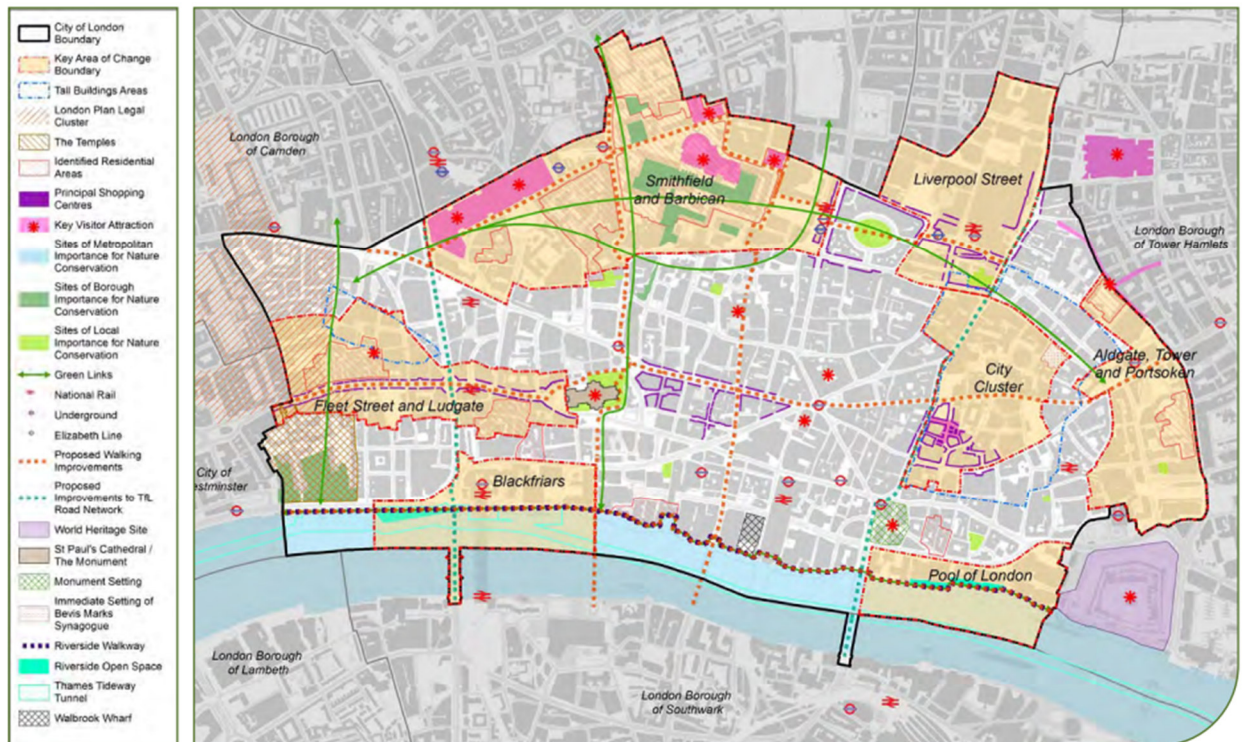
2.46 The City Plan identifies seven 'Key Areas of Change' (Smithfield & Barbican; City Cluster; Liverpool

Street; Aldgate & Tower; Pool of London; Blackfriars; and Fleet Street) in which strategic policies will direct certain types of development and growth (see Figure 2.46.1). The key areas in the north (Smithfield & Barbican and Liverpool Street) are the main beneficiaries of the Elizabeth Line, with three stations at Farringdon/Barbican and Moorgate/Liverpool Street. The City Cluster will be the main focus of tall buildings around the existing cluster, providing a significant expansion in the availability of office floorspace.

- 2.47 In order to assess the ability of schemes to absorb contributions through planning obligations, it is also necessary to factor in the requirements in the Plan policies as well as the adopted CIL rates.
- 2.48 The draft City Plan 2040 (as submitted incorporating modifications December 2025) includes a range of strategic policies. We have reviewed all these policies and have identified those which we consider to have a specific cost impact upon developments. This analysis is attached as Appendix 1 and summarised below:
- **Strategic Policy S3: Housing** – requires 50% affordable housing on public land and 35% on other sites⁴. 10% of units to be constructed to meet Building Regulation requirement M4(3) ‘wheelchair user dwellings’ and 90% of dwellings to meet requirement M4(2) ‘accessible and adaptable dwellings’.
 - **Policy S6: Student housing** – requires that student housing developments provide 35% of units as affordable in line with London Plan policy.
 - **Policy OF1: Office development** – seeks to prioritise retrofit and refurbishment over new development. This policy also encourages provision of affordable workspace.
 - **Policy S9: Vehicular Transport and Servicing** – requires occupiers to minimise freight and servicing trips through provision of on-site servicing facilities; timing deliveries outside peak hours; freight consolidation; and delivery by foot to bicycle. These requirements are unlikely to generate additional costs for developers as any costs will be borne by occupiers. Consolidation of deliveries should in any event result in reduced delivery costs. Scheduling deliveries outside daytime hours would result in reductions in delivery times as roads will be less congested.
 - **Policy CV2: Provision of arts, culture and leisure facilities** – seeks provision of art, culture or leisure facilities. Tested in the study through financial contributions at 3 levels (as advised by officers and based on 2%, 5% and 11% of an assumed rental roll for cultural space of an assumed £780 per square metre) of £11.70 per square metre (2% ratio), £29.25 per square metre (5% ratio) and £64.35 per square metre (11% ratio).
 - **Policy DE1: Sustainability standards** – encourages retro-fit first and refurbishment in preference to demolition and rebuild; requirement for developments to meet BREEAM excellent or outstanding; achieve London Plan carbon emission and air quality/climate change requirements on site or through off-setting payment.
 - **Policy DE4: Terraces and elevated Public Spaces** – requires major developments and developments of tall buildings to provide free to enter, publicly accessible elevated spaces, including terraces, roof gardens and viewing galleries, or other retail and leisure facilities.
 - **Strategic Policy S14: Open spaces and green infrastructure** – creating green infrastructure, including using planting and habitat creation.
 - **Policy OS2: Urban Greening** – developments required to demonstrate the highest possible level of greening including green roofs, terraces and green walls, meeting Urban Greening Factor 0.3 as a minimum.

⁴ The GLA has recently consulted on short term emergency measures to stimulate residential development. Including reductions in the fast track threshold from 35% to 20%, enhanced grant funding and reductions in borough CIL liabilities. These are time limited and developments that use these measures are required to progress by March 2030. These short term measures have no bearing on long term policy until the London Plan is reviewed.

Figure 2.46.1: Key Areas of Change



- **Policies OS3 and OS4: Biodiversity and Biodiversity Net Gain** – developments to incorporate green roofs, walls and terraces, soft landscaping and trees and incorporate lighting designs which minimise impacts on biodiversity. Three biodiversity units per hectare to be achieved.
- **Strategic Policy S26: Planning Contributions** – developments to manage and mitigate their impacts through CIL and through Section 106 obligations towards site-specific mitigation; affordable housing; training, skills and job brokerage; carbon offsetting; local procurement in the City and neighbouring boroughs.

2.49 To inform the potential financial contributions to be set in the emerging Planning Obligations Supplementary Planning Document, we have tested the following financial contributions:

- **Commercial schemes – affordable housing contribution:** developments resulting in a net increase of 500 square metres or more GIA of commercial floorspace are required to make a financial contribution of £50 per square metre (£57.21 per square metre after indexation) towards affordable housing;
- **Commercial schemes – training and skills contribution:** Developments resulting in a net increase of 500 square metres or more GIA of commercial floorspace are required to make a financial contribution towards local training, skills and employment initiatives at a rate of £35 per square metre of additional floorspace (GIA).
- **Residential developments – training and skills contribution:** Residential developments providing 10 or more housing units are required to make a financial contribution of £5.73 per square metre of additional floorspace (GIA) towards local training, skills and jobs brokerage.
- **Area wide security:** a £12.41 per square metre GIA contribution per net additional square metre on schemes which provide a net increase of 500 square metres of GIA or more.
- **Air quality contribution:** contributions sought range from £0.74 to £5.39 per square metre and we have applied the upper end of this range in our appraisals.

- 2.50 As noted above, Policy CV2 requires that developments contribute towards cultural development. We have assessed the following levels of contribution on all developments. In some cases, cultural facilities will be provided on-site and the financial contributions below act as a proxy for on-site delivery, as well as a payment in lieu where no on-site facilities are provided. Officers have provided the following contributions for testing purposes:
- £11.70 per square metre GIA
 - £29.25 per square metre GIA
 - £64.35 per square metre GIA
- 2.51 The City Corporation is also planning to charge the following monitoring fees:
- Travel plan monitoring: £3,000 per annum;
 - Delivery and servicing management plan: sliding scale depending on number of trips. For 30 trips annually, the annual fee would be £10,000. Fees required for a 5 year monitoring period.
 - Delivery and servicing management plan – 30 trips+ £10,000 annually for 5 years
 - Construction and logistics plan
 - Large scale - £10,000 initial fee plus £2,000 per month for project duration.
 - Medium scale - £7,500 initial fee plus £1,000 per month for project duration.
 - Minor developments - £3,500 initial fee plus £1,000 per month for project duration
 - Construction monitoring:
 - Category 1 Site: £58,500 in year 1 and £52,250 per annum in subsequent years;
 - Category 2 Site: £33,625 in year 1 and £28,000 per annum in subsequent years;
 - Category 3 Site: £5,500 in year 1 and £5,500 per annum in subsequent years.
 - BNG - £1,500 habitat monitoring fee per monitoring event plus £250 S106 monitoring fee per monitoring event (with a total of 5 monitoring events).

Development context

- 2.52 The City of London is the smallest of the 33 local authorities in London, covering an area of approximately 1.12 square miles. It is bordered by the River Thames to the south and the boroughs of Camden, Islington and Hackney to the north, Westminster to the west and Tower Hamlets to the east. Its resident population of around 8,853 people is significantly smaller than its daytime population which is estimated to exceed 500,000 people. The City serves an important national and international function as a major finance hub, with a range of financial, insurance and commercial businesses located here, as well as accommodating the Bank of England and the London Stock Exchange.
- 2.53 Most of the City has a Public Transport Accessibility Level of 6b, the highest possible rating, with the remaining area being 6a. The City has 7 mainline railway stations and 10 London Underground Stations, as well as numerous bus services and River services. It also accommodates two stations on the central section of the Elizabeth Line (Farringdon/Barbican and Liverpool Street/Moorgate).
- 2.54 Despite losing many of its historic buildings as a result of bombing in the Second War, the City retains over 600 historic structures, including Monument, St Paul's Cathedral, Guildhall, the Royal Exchange, Mansion House and small sections of London Wall. More recently constructed structures have been listed, including the Barbican Estate and the Golden Lane Estate.
- 2.55 The City also accommodates some of the tallest buildings in London. Tower 42 (183 metres) was at one point the tallest building in the UK when constructed in 1980, but has subsequently been overtaken by more recent additions to the City skyline, 22 Bishopsgate (278 metres); Heron Tower (230 metres), 122 Leadenhall (225 metres), 8 Bishopsgate (204 metres) and the Scalpel (190 metres). The City's towers are all surpassed in height by the Shard (310 metres). Tall building in the City is constrained by the London view management framework.
- 2.56 Development in the City also must have regard to its impact on 27 conservation areas. The City seeks to balance the needs of businesses for additional office floorspace with the needs to positively contribute towards the setting of heritage assets.

- 2.57 Development tends to be incremental, with many planning applications seeking permission to extend and convert existing buildings, either for the same use, or for changes of office use to hotels, coliving and student accommodation.

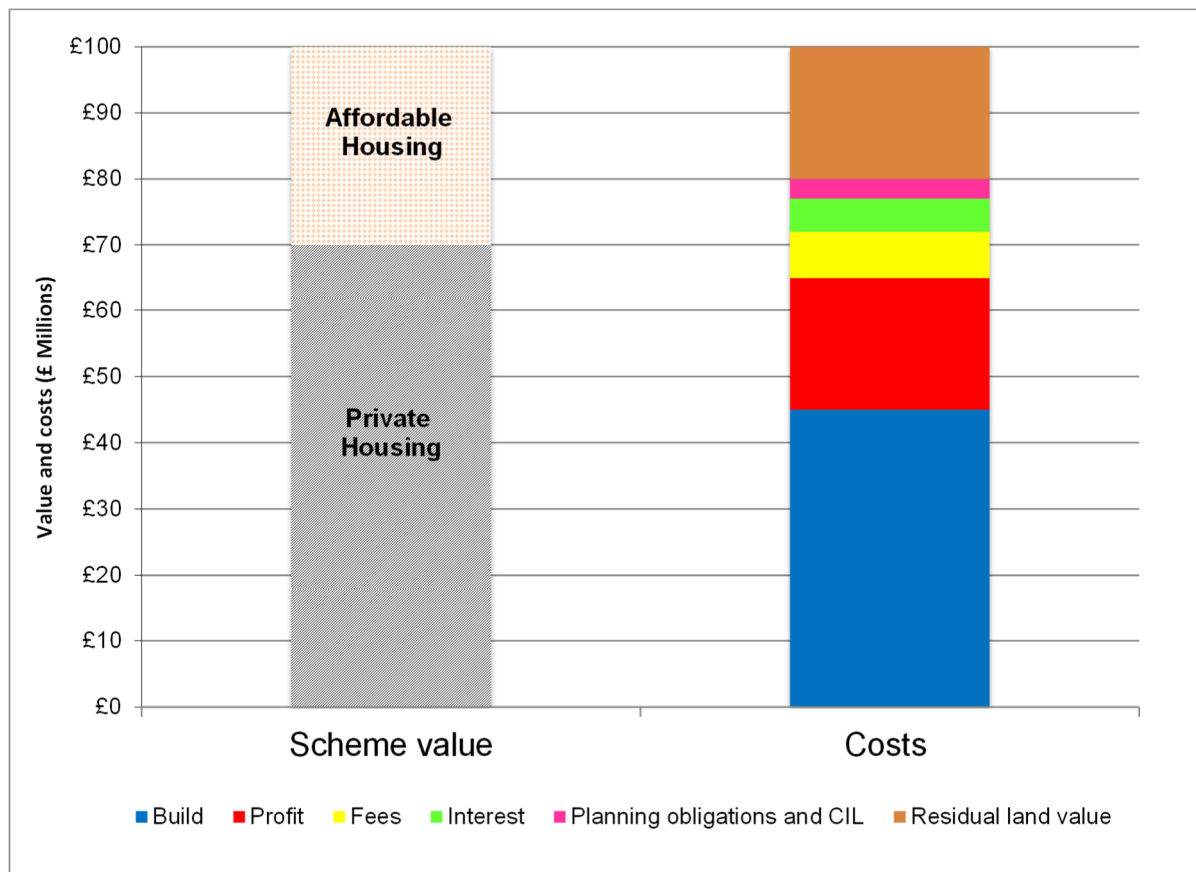
3 Methodology and appraisal approach

3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market and planning policy circumstances. The study is therefore specific to the City of London and tests the City Corporation’s emerging planning policy requirements alongside adopted CIL rates.

Approach to testing development viability

3.2 Appraisal models can be summarised via the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing (the hatched portion) and the payment from a Registered Provider (‘RP’) (the chequered portion) for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser’s costs. The model then deducts the build costs, fees, interest, planning obligations, CIL and developer’s profit. A ‘residual’ amount is left after all these costs are deducted – this is the land value that the Developer would pay to the landowner. The residual land value is represented by the brown portion of the right hand bar in the diagram.

Figure 3.2.1: Components of a residual valuation



3.3 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the ‘gap’.

3.4 Issues with establishing key appraisal variables are summarised as follows:

- Development costs are subject to national and local monitoring and can be reasonably accurately assessed in ‘normal’ circumstances. In the City of London, all sites will have been developed previously. These sites can sometimes encounter ‘exceptional’ costs such as decontamination or archaeological investigations. Such costs can be very difficult to anticipate before detailed site investigations are undertaken;
 - Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values. Where the delivery of a planning obligation is deferred, the lower the real cost to the applicant (and the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and
 - While Developer’s Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. The PPG identifies a range of 15% to 20% for private housing development, with lower rates for some forms of housing such as BTR. Typically, developers and banks are targeting around 17.5% profit on value of the private housing element.
- 3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner’s ‘bottom line’ will be achieving a residual land value that sufficiently exceeds ‘existing use value⁵’ or another appropriate benchmark to make development worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.
- 3.6 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the existing use. Ultimately, if landowners’ *reasonable* expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. However, the communities in which development is brought forward also have reasonable expectations that development will mitigate its impact, in terms of provision of community infrastructure, which will reduce land values. It is within the scope of these expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

Viability benchmark

- 3.7 In 2019 (with re-issues in 2021 and 2023), the government published a revised NPPF, which indicates at paragraph 34 that *“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”*. The revised PPG indicates that for the purposes of testing viability, local authorities should have regard to existing use value of land plus a premium to incentivise release for redevelopment.
- 3.8 The Mayor’s Affordable Housing and Viability SPG (August 2017) focuses on decision making in development management, rather than plan making, but indicates that benchmark land values should be based on existing use value plus a premium which should be *“fully justified based on the income generating capacity of the existing use with reference to comparable evidence on rents, which excludes hope value associated with development on the site or alternative uses”*.
- 3.9 The Local Housing Delivery Group published guidance⁶ in June 2012 which provides guidance on

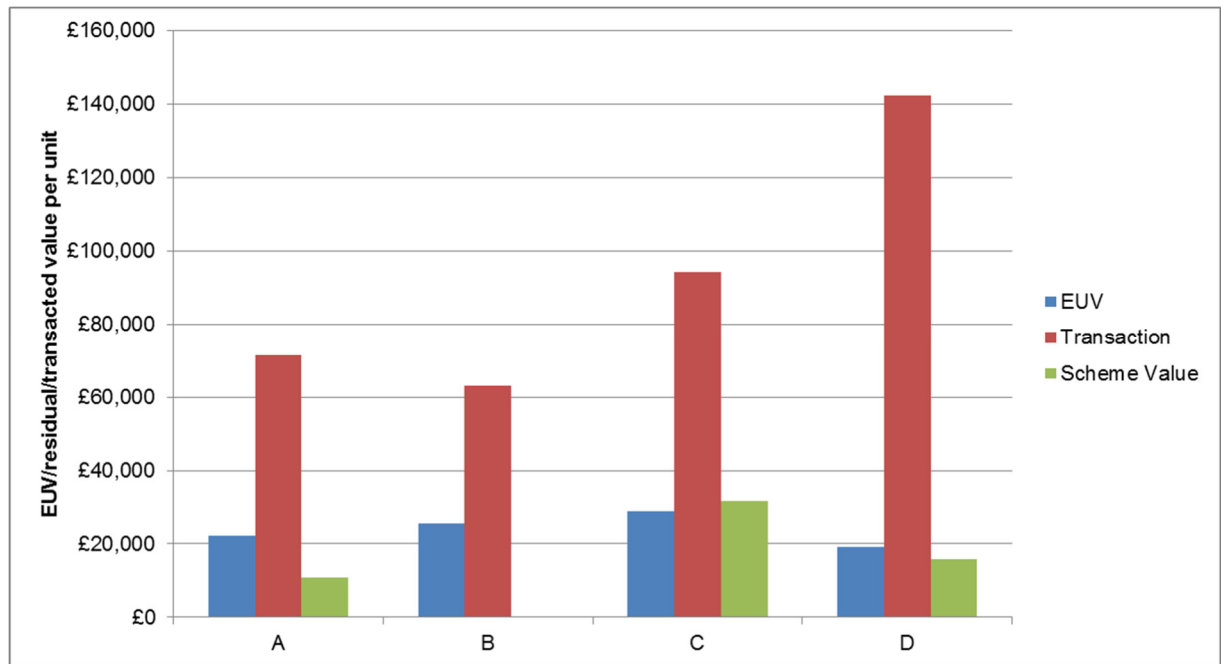
⁵ For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of ‘Existing Use Value’.

⁶ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

testing viability of Local Plan policies. The guidance notes that “*consideration of an appropriate Threshold Land Value [or viability benchmark] 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 building-in assumptions of current policy costs rather than helping to inform the potential for future policy*”.

- 3.10 It is important to stress, therefore, that there is no single threshold land value at which land will come forward for development. The decision to bring land forward will depend on the type of owner and, in particular, whether the owner occupies the site or holds it as an asset; the strength of demand for the site’s existing use in comparison to others; how offers received compare to the owner’s perception of the value of the site, which in turn is influenced by prices achieved by other sites. Given the lack of a single threshold land value, it is difficult for policy makers to determine the minimum land value that sites should achieve. This will ultimately be a matter of judgement for each planning authority.
- 3.11 Relying upon historic transactions to inform benchmark land values is a fundamentally flawed approach, as offers for these sites will have been framed in the context of current planning policy requirements, so an exercise using these transactions as a benchmark would tell the City Corporation nothing about the potential for sites to absorb as yet unadopted policies. Even prior to the publication of the 2019 PPG, various Local Plan inspectors and CIL examiners have accepted the key point that Local Plan policies and CIL will ultimately result in a reduction in land values, so benchmarks must consider a reasonable minimum threshold which landowners will accept. For local authority areas such as the City of London, where the vast majority of sites are previously developed, the ‘bottom line’ in terms of land value will be the value of the site in its existing use.
- 3.12 Commentators frequently make reference to ‘market testing’ of benchmark land values. These respondents advocate using benchmarks that are based on the prices that sites have been bought and sold for. There are significant weaknesses in this approach which none of the respondents who advocate this have addressed. In brief, prices paid for sites are a highly unreliable indicator of their actual value, due to the following reasons:
- Transactions are often based on bids that ‘take a view’ on squeezing planning policy requirements below target levels. This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to ‘market test’ emerging Local Plan policies and/or CIL rates, the outcome would be unreliable and potentially highly misleading.
 - Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available in most cases.
 - There would be a need to determine whether the developer who built out the comparator sites actually achieved a profit at the equivalent level to the profit adopted in the viability testing. If the developer achieved a sub-optimal level of profit, then any benchmarking using these transactions would produce unreliable and misleading results.
 - Developers often build assumptions of growth in sales values into their appraisals, which provides a higher gross development value than would actually be achieved today. Given that our appraisals are based on current values, using prices paid would result in an inconsistent comparison (i.e. current values against the developer’s assumed future values). Using these transactions would produce unreliable and misleading results.
- 3.13 These issues are evident from a recent review of evidence submitted in viability assessments where the differences between the value ascribed to developments by applicants and the amounts the sites were purchased for by the same parties. The prices paid exceeded the value of the consented schemes by between 52% and 1,300%, as shown in Figure 3.13.1. This chart compares the residual value of four central London development proposals to the sites’ existing use values and the price which the developers paid to acquire the sites (all the data is on a per unit basis).

Figure 3.13.1: Comparison of residual values to existing use value and price paid for site



- 3.14 For the reasons set out above, the approach of using current use values is a more reliable indicator of viability than using market values or prices paid for sites, as advocated by certain observers. Our assessment follows this approach, as set out in Section 4.
- 3.15 The PPG indicates that planning authorities should adopt benchmark land values based on existing use values. It then goes on to suggest that the premium above existing use value can be informed by land transactions. This would in effect simply level benchmark land values up to market value, with all the issues associated with this (as outlined above). The PPG does temper this approach by indicating that *“the landowner premium should be tested and balanced against emerging policies”* and that *“the premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements”*. The guidance also stresses in several places that *“price paid for land”* should not be reflected in viability assessments. This would exclude use of transactional data thus addressing the issues highlighted in paragraphs 3.11 and 3.12.

4 Appraisal assumptions

- 4.1 We have appraised 27 development typologies on sites across the City to represent the types of sites that the City Corporation expects to come forward over the life of the City Plan 2040. The development typologies are identified in Table 4.1.1 overleaf with additional detail provided in Appendix 2. Many of the typologies are informed by actual planning applications that have been submitted to the City Corporation and are either completed, under construction, or not yet commenced. The proposed uses are as follows:
- 16 of the typologies are office developments involving either complete demolition and redevelopment; or partial demolition and extension; and refurbishment;
 - 5 of the typologies are demolition and redevelopments or changes of use for hotel use;
 - 3 of the typologies are demolition and redevelopments, or changes of use for coliving use;
 - 3 of the typologies are demolition and redevelopments, or changes of use for student housing use.
- 4.2 Floor areas in the table are gross internal areas and we make adjustments in our appraisals to reflect the net saleable/leased areas within the developments. The appraisals include sufficient gross internal floorspace to accommodate (where relevant) the space standards and amenity standards in Policy D6 of the London Plan.

Rents and yields for commercial development

- 4.3 Our assumptions on capital values for the office, retail, hotel, coliving and PBSA are summarised in Table 4.3.1. These assumptions are informed by lettings of similar floorspace in the area over the past year (see Appendix 3). Our appraisals assume a 12-month rent-free period for retail and a 24-month rent free period plus 12 month letting void for office floorspace. We deduct 6.8% of capital value to reflect deduction of purchaser's costs.

Table 4.3.1: Commercial rents (£s per square metre) and yields

Type of floorspace	Rent per square foot	Rent per square metre	Investment yield	Void and rent free period (months)
Retail	£74.30	£800	6.00%	12
Office	£92.50	£996	5.50%	36
Hotel ⁷	£70.00	£750	5.00%	12
Student housing	£64.00	£690	4.50%	0
Coliving	£64.00	£690	4.50%	0

- 4.4 Based on the assumptions above, the capital value for office floorspace equates to £1,270 per square foot, which is towards the lower end of the range shown in Table 2.22.2 of £1,075 to £5,140 per square foot. Capital values will vary depending on height of building, with taller buildings attracting significantly higher rents than average Grade A stock. We have reflected the average Grade A capital value in our assessment on the basis that we are also adopting a balanced approach to costs (as discussed in the next section).
- 4.5 For co-living and PBSA schemes, we have assumed a rent of £400 per week and an investment yield of 4.5% in line with recent live FVAs we have reviewed. We have deducted £3,250 per room for operating costs. For both co-living and PBSA, we have assumed that 35% of the rooms are affordable (either onsite or payment in lieu) in line with City Plan and London Plan requirements.

⁷ Based on an assumed £400,000 per room

Table 4.1.1: Development typologies tested in the study (all areas are square metre gross internal areas)

No	Description	Site area HA	Retail	Offices	C1 Hotel	Student	F1/F2	Ancillary incl viewing gallery
1	Demolition of existing office, construction of new 32 storey office with viewing gallery and retail floorspace	0.16	600	34,000	-	-	-	928
2	Demolition of existing office, construction of new 34 storey office building with viewing gallery	0.21	2,100	46,000	-	-	-	1,000
3	Office building – extensive refurbishment	0.28	400	22,000	-	-	-	-
4	Overstation development of new 10 storey office with ground floor retail	0.27	615	24,000	-	-	-	-
5	Demolition of existing office; construction of new 12 storey office	0.21	1,015	18,000	-	-	86	1,500
6	Demolition of existing office; construction of new 10 storey office	0.16	725	9,500	-	-	-	-
7	Office building – extensive refurbishment	0.49	4,225	48,000	-	-	-	-
8	Demolition of existing office building and construction of 14 storey office building with ground floor retail	0.17	1,300	32,000	-	-	-	-
9	Existing building retained. Roof removed and replaced by new fourth and fifth floors	0.03		2,500	-	-	-	-
10	Office building – light refurbishment	0.32		26,000	-	-	-	-
11	Office building – light refurbishment	0.66	1,100	45,000	-	-	-	-
12	Existing building retained. Demolition of top floor and replacement by two new floors.	0.05		2,700	-	-	-	-
13	Demolition of existing office and development of new office	0.02	115	550	-	-	-	-
14	Demolition of existing offices and replacement by new mixed office, retail and leisure development	0.70	20,400	45,000	-	-	-	7,940
15	Demolition of existing office and replacement by new office	0.53	2,320	43,000	-	-	-	-
16	Extension to existing building to provide new office and retail floorspace	0.45	150	3,600	-	-	-	-
17	Demolition of existing offices and development of new hotel (311 rooms)	0.10	875	-	10,000	-	-	-
18	Demolition of existing offices and development of new hotel (132 rooms)	0.01	1,000	-	5,500	-	-	860
19	Demolition of existing offices and development of new hotel (326 rooms)	0.17	-	-	11,500	-	-	-
20	Demolition of existing offices and development of new hotel (311 rooms)	0.14	-	-	5,250	-	-	-

No	Description	Site area HA	Retail	Offices	C1 Hotel	Student	F1/F2	Ancillary incl viewing gallery
21	Demolition of existing offices and development of new hotel (93 rooms)	0.05	330	-	4,000	-	-	-
22	Co-living – conversion and extension of existing offices (174 units)	0.10	0	-	-	6,902	-	-
23	Co-living – conversion and extension of existing offices (277 units)	0.11	0	-	-	10,242	-	-
24	Co-living – new build (326 units)	0.15	0	-	-	8,750	-	-
25	PBSA scheme (769 rooms)	0.50	250	-	-	27,500	-	-
26	PBSA scheme (856 rooms)	1.20	250	-	-	35,010	-	-
27	PBSA scheme (400 rooms)	0.25	200	-	-	15,000	-	-

Build costs

- 4.6 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes (see Appendix 4). We have also received anonymised data from the City Property Association which identifies a range of costs for office buildings of varying scales. Base costs (adjusted for local circumstances by reference to BICS multiplier) are as follows:

Table 4.6.1: BCIS build costs

Type of development	BCIS cost	Base cost per square metre	External works	Total (before policy costs)
Offices	Offices – Air Conditioned generally (upper quartile)	£3,255	10%	£3,588
Retail units	Shops – generally (upper quartile)	£2,766	10%	£3,043
Hotels	Hotels (upper quartile)	£3,904	10%	£4,294
Student housing	Students’ Halls of residences	£3,081	10%	£3,389
F1/F2 uses	Community centres (upper quartile)	£3,820	10%	£4,202

- 4.7 The CPA costs for office developments have not been independently verified but we have taken these as read. These costs range from £4,997 to £8,463 per square metre for office buildings ranging in height from 8 storeys to 54 storeys. As noted above, taller office buildings will attract premium rents which will exceed the average, but our appraisals adopt a ‘standardised’ approach based on the average rent. We have therefore adopted a balance towards cost and applied a ‘standard’ office cost which reflects the BCIS data as moderated by the unverified office costs supplied by the CPA, with a cost of £4,845 per square metre before external works and policy costs (the latter which will already be partially reflected in the CPA costs as a result of developments reflecting adopted policies). This reflects the lower end of the CPA office cost range (without contingency, which we apply separately in the appraisals), to avoid double counting costs that reflect adopted policies, but also balanced against the BCIS upper quartile cost of £3,255 per square metre.
- 4.8 As noted in Table 4.11.1, the base costs above are increased by 10% for residential, hotels and student housing, and 10% for commercial to account for external works (including car parking spaces, where provided).

Zero carbon and BREEAM

- 4.9 Recent studies for other London authorities⁸ indicate that the costs of achieving zero carbon development (regulated energy) typically amount to no more than 5% of construction costs. For the purposes of testing the potential for planning contributions, we have assumed that all developments will be delivered to net zero standards, to avoid the need for offsetting. The cost varies, depending on the type of development, as summarised in Table 4.9.1 and we have applied an allowance of 5% to all uses.

Table 4.9.1: Cost uplift for achieving net zero carbon (Etude study on behalf of LB Newham)

Type of development	Cost of on site technology	Residual offsetting required (as % of construction cost)	Total cost uplift (% of construction costs)
House	4.2% - 5.2%	None	5%
Low rise residential block	3.4% - 4.3%	None	

⁸ For example, LB Newham – study by Etude (2022) and ‘Delivering Net Zero’ (May 2023) by Levitt Bernstein et al on behalf of 18 London boroughs including Westminster and Tower Hamlets, the latter seeing tall buildings comparable to those in the City of London. The report models high-rise buildings of 15 storeys and notes that “the findings will be very similar for a high rise of 40-50 storeys”.

Type of development	Cost of on site technology	Residual offsetting required (as % of construction cost)	Total cost uplift (% of construction costs)
Mid-rise residential block	3.1% - 3.7%	0.8%	3.9% - 4.5%
High-rise block	1.7% - 2.7%	1.3%	3% - 4%
High-rise office	1.7% - 2.7%	1.3%	3% - 4%

Professional fees

- 4.10 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals would typically incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes. However, to account for additional professional input related to Health Impact Assessment; Delivery and Servicing Plans and so on, we have increased the allowance to 10.5%.

Development finance

- 4.11 Our appraisals assume that development finance can be secured at a rate of 7%, inclusive of arrangement and exit fees, reflective of medium term funding conditions over the plan period.

Commercial marketing

- 4.12 Our appraisals incorporate an allowance of 10% of first year's rent for letting agents fees and 5% of first year's rent for letting legal fees. We also incorporate an allowance of 1% of capital value for sales agent fees and 0.5% for sales legal fees.

City of London CIL

- 4.13 The City Corporation approved its CIL Charging Schedule on 1 May 2014 and it came into effect on 1 July 2014. Table 4.13.1 below summarises the prevailing rates of CIL. For office developments, a rate of £75 per square metre is applied, subject to indexation. There are two zones for residential; riverside developments £150 per square metre and £95 per square metre elsewhere. Developments for educational and medical use are nil rated and all other uses not identified are charged at £75 per square metre.

Table 4.13.1: CIL rates per net additional square metre in the adopted Charging Schedule

Development type	Zone	Adopted rate	2026 Indexed rate
Residential C3 use class	Riverside	£150	£257.63
	Rest of City	£95	£163.17
Offices	City-wide	£75	£128.82
Health and education facilities	City-wide	Nil	Nil
All other uses	Whole City	£75	£128.82

- 4.14 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This is likely to be the case for many development sites in City of London but not all existing floorspace will qualify. Therefore, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace to ensure that the proposed CIL rate is viable for developments where there is no qualifying existing floorspace to net off.

Mayoral CIL

- 4.15 The City is located within Mayoral CIL Zone 1, which attracts a rate of £80 per square metre (£96.97 per square metre after indexation). The City also falls within the Central London MCIL2 charging area for office, retail and hotel use, with rates of £185, £165 and £140 per square metre respectively (£224.24, £200.00 and £169.70 per square metre respectively after indexation). Future receipts from the Mayoral CIL will be used to contribute towards strategic transport infrastructure, including Crossrail 2 (a north-east to south-west line) to relieve pressure on existing transport networks.

Table 4.15.1: Mayoral CIL (per square metre)

Development type	Adopted rates	Indexed rates
Residential	£80	£96.97
Offices	£185	£224.24
Retail	£165	£200.00
Hotels	£140	£169.70

Section 106 costs

- 4.16 To account for residual Section 106 requirements, we have included an allowance of £35 per net square metre for non-residential development and up to £2,500 per unit for residential development. The actual amounts will of course be subject to site-specific negotiations when schemes are brought forward through the development management process.
- 4.17 In addition to the allowances above, our appraisals include an allowance for Section 278 works of £1,200 per residential unit and £15 per net square metre for commercial developments. In practice, the precise amounts will vary depending on scheme-specific requirements.
- 4.18 As noted in Section 2, the City Corporation's Planning Obligations SPD seeks a range of contributions as summarised in Table 4.18.1 which we have incorporated into our appraisals.

Table 4.18.1: Planning obligations sought by the emerging SPD

Policy requirement	Amount sought
Policy CV2: Provision of arts, culture and leisure facilities	Tested at three rates per square metre GIA: <ul style="list-style-type: none"> ■ £11.70 ■ £29.25 ■ £64.35
Commercial schemes – affordable housing contribution: developments resulting in a net increase of 500 square metres or more GIA of commercial floorspace are required to make a financial contribution to affordable housing	£57.21 per square metre GIA of commercial floorspace
Commercial schemes – training and skills contribution: Developments resulting in a net increase of 500 square metres or more GIA of commercial floorspace are required to make a financial contribution towards local training, skills and employment initiatives	£35 per square metre GIA of commercial floorspace
Residential developments – training and skills contribution: Residential developments providing 10 or more housing units are required to make a financial contribution	£5.73 per square metre GIA
Area wide security	£12.41 per net additional square metre

Policy requirement	Amount sought
Air quality contribution – contributions sought to offset adverse impact of development on air quality	Cost estimates provided by City Corporation range from an equivalent rate per square metre of £0.74 to £5.39
Monitoring fees - Section 106 monitoring fees to be paid as set out in adjacent box	<ul style="list-style-type: none"> ■ Travel plan monitoring: £3,000 per annum; ■ Delivery and servicing management plan: sliding scale depending on number of trips. For 30 trips annually, the annual fee would be £10,000. Fees required for a 5 year monitoring period. ■ Delivery and servicing management plan – 30 trips+ £10,000 annually for 5 years <ul style="list-style-type: none"> ■ Construction and logistics plan ■ Large scale - £10,000 initial fee plus £2,000 per month for project duration. ■ Medium scale - £7,500 initial fee plus £1,000 per month for project duration. ■ Minor developments - £3,500 initial fee plus £1,000 per month for project duration ■ Construction monitoring: <ul style="list-style-type: none"> ■ Category 1 Site: £58,500 in year 1 and £52,250 per annum in subsequent years; ■ Category 2 Site: £33,625 in year 1 and £28,000 per annum in subsequent years; ■ Category 3 Site: £5,500 in year 1 and £5,500 per annum in subsequent years.
Biodiversity Net Gain monitoring	£1,500 habitat monitoring fee per monitoring event plus £250 Section 106 monitoring fee per monitoring event

Urban greening and biodiversity net gain

- 4.19 We have used provision of green roofs as a proxy one of the various methods of achieving urban greening factor required by emerging Policy OS2. The City's '*Urban Greening Factor Study*' (July 2018) indicates that the cost of green roofs was at that time circa £100 per square metre. After allowing for indexation (based on the BCIS Tender Price Index⁹), the cost has increased to £126 per square metre of roof space.
- 4.20 The City's emerging policy seeks 3 biodiversity units per hectare. Defra consultations indicate that the cost of a biodiversity unit is circa £25,000. We have assumed a cost of £50,000 per unit, or £150,000 per hectare to achieve 3 units per hectare.

Building Safety Levy

- 4.21 In March 2025, MHCLG issued a technical consultation on the Building Safety Levy which it intends to introduce from October 2026. The Levy will apply to residential floorspace only (including PBSA and coliving) but any affordable housing will not be liable. The rate for previously developed sites in the City of London is £43.52 per square metre and £87.04 per square metre for sites that have not previously been developed. We have therefore applied the £43.52 per square metre levy to the private housing element of the PBSA and coliving schemes.

Development and sales periods

- 4.22 Our appraisals assume that completed buildings are sold at practical completion. For commercial development, we have assumed that the completed floorspace is sold at practical completion. As noted earlier, our appraisals assume a 24 month rent-free period plus 12 month void period for office developments; 12 months for retail; and 6 months for hotels. These deferrals are reflected in the sum paid by the Investor.

⁹ BCIS All In Tender Price Index Q3 2018 – 327. Q1 2026 – 411. Change equals 25.7%

Developer's profit

- 4.23 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the boards of the major housebuilders will set targets for minimum profit).
- 4.24 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.25 Following the fallout from the September 2022 'Fiscal Event', perceived risk in the in the UK housing market is now receding and major agents are predicting growth over the next five years in prime central London markets. We have therefore adopted a profit margin of 18% of private GDV for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances. We have applied a profit of 15% of GDV on commercial developments, in line with the assumption applied in scheme-specific viability assessments.
- 4.26 Our assumed return on any affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RP prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RP, not by the developer.

Exceptional costs

- 4.27 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of detailed site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

Benchmark land value

- 4.28 Benchmark land value, based on the existing use value of sites is a key consideration in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value is effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.29 We have arrived at a broad judgement on the likely range of benchmark land values based on the existing floorspace and uses for each of the typologies. The calculations assume that the landowner has made a judgement that the current building and/or planning use does not yield an optimum use of the site; for example, it has fewer storeys than neighbouring buildings; or there is a general lack of demand for the type of space, resulting in low rentals, high yields and high vacancies (or in some cases no occupation at all over a lengthy period). We would not expect a building which makes optimum use of a site and that is attracting a rent in line with market norms to come forward for development, as residual value may not exceed current use value in these circumstances.
- 4.30 Redevelopment proposals that generate residual land values below current use values are unlikely

to be delivered. While any such thresholds are only a guide in 'normal' development circumstances, it does not imply that individual landowners, in particular financial circumstances, will not bring sites forward at a lower return or indeed require a higher return. If proven current use value justifies a higher benchmark than those assumed, then appropriate adjustments may be necessary. As such, current use values should be regarded as benchmarks rather than definitive fixed variables on a site by site basis.

- 4.31 The vast majority of the typologies were occupied by office or retail floorspace prior to redevelopment or change of use/extension. For existing office floorspace, we have applied a lower quartile rent of £200 per square metre, based on lettings identified by Co-Star between November 2022 and November 2023 and a higher yield of 7% (against 5.5% applied for new developments). For existing retail floorspace, we have applied a lower quartile rent of £358 per square metre and a yield of 7% (against 6% for new build). We allowed 36 months for voids prior to reletting and a rent free period. The resulting capital values reflect the values adopted in assessments submitted by the City to justify loss of existing offices reflecting poor quality space which will suffer from increasing obsolescence over time if not redeveloped.

5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 6 and appendices 4 and 5. We have appraised 27 development typologies, reflecting different densities and types of development across the City (redevelopments; partial demolitions and extensions; and changes of use). These typologies include purpose built shared living commercial uses, including offices, hotels and retail floorspace.
- 5.2 Purpose built shared living schemes reflect a requirement for 35% affordable housing, either as on-site affordable PBSA units, or for shared living a payment in lieu.
- 5.3 The colour coding in tables has the following meaning:
- **Green:** the residual land value of a typology exceeds the benchmark land value, so the development is viable with the package of planning requirements incorporated;
 - **Orange:** the residual land value of a typology is no more than 10% below the benchmark land value;
 - **Red:** Where the residual land value is either negative or more than 10% lower than the benchmark land value, the result is shaded red, to indicate that it is unviable.
- 5.4 For other policy requirements (contributions towards cultural facilities; carbon reduction; Urban Greening; accessibility standards; planning contributions etc), we have used selected data from the results to test the impact of emerging policies.

6 Assessment of appraisal results

6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the City. We have tested the impact of emerging plan policies to establish their broad viability on a cumulative basis.

Base policy position

6.2 Given that the new City Plan is due to be adopted in the first half of 2026, we have adopted the emerging policies as a 'base' position and then tested the impact of contributions to be sought via the Planning Obligations SPD. The base position therefore reflects the following policies which have cost implications (see Section 2.46 and Appendix 1 for more details):

- Strategic Policy S3: Affordable Housing
- Policy HS6: Student housing
- Policy OF1: Office development
- Policy S9: Transport and Servicing
- Policy DE1: Sustainability Design
- Policy DE4: Terraces and Elevated Public Spaces
- Strategic Policy S14: Open spaces and green infrastructure
- Policy OS2: Urban Greening
- Policies OS3 Biodiversity and OS4: Biodiversity Net Gain

6.3 As noted in Section 6, our appraisals assume that developments are delivered to net zero standards (via a cost uplift of 5% applied to all uses) as this is the most efficient method achieving the policy objective of reducing carbon without the need for offsetting projects. In addition, our appraisals include a 'base' level of Section 106 contributions of £35 per square metre (plus £15 per square metre for S278 works) for non-residential development, hotels, coliving and PBSA schemes.

Contributions tested by the appraisals

6.4 We have tested the specific requirements for the certain policy requirements not fully identified in the emerging plan and for contributions to be sought via Strategic Policy S26 (Planning Contributions) as follows:

- Policy CV2: Provision of arts, culture and leisure facilities;
- Commercial schemes: contribution towards affordable housing;
- Commercial schemes: contribution towards employment and training;
- Residential schemes: contribution towards employment and training;
- Security contribution;
- Air quality contribution;
- Section 106 monitoring fees, including travel plan monitoring; delivery and servicing management plan monitoring; and Biodiversity Net Gain monitoring;
- Construction monitoring:
 - Category 1 Site¹⁰: £58,500 in year 1 and £52,250 per annum in subsequent years;
 - Category 2 Site¹¹: £33,625 in year 1 and £28,000 per annum in subsequent years;
 - Category 3 Site¹²: £5,500 in year 1 and £5,500 per annum in subsequent years.

6.5 We have tested the additional contributions on a cumulative basis, so that they outcome can be compared with the 'base' position above. The contributions are tested in the following sequence: (1) commercial contribution towards affordable housing; (2) employment and training contribution; (3) Air quality contribution; (4) culture contribution; and (5) monitoring fees.

6.6 The culture contributions are tested at three levels (as noted in Section 4) of £11.70 per square metre,

¹⁰ 200 or more residential units / 10,000 square metres or more of commercial floorspace

¹¹ 10 to 199 residential units / other uses 1,000 to 9,999 square metres or site area more than 0.5 hectares and less than 2 hectares

¹² 1 to 9 residential units / less than 1,000 square metres of other uses, or site area less than 1 hectare

£29.25 per square metre and £64.35 per square metre.

- 6.7 The outputs of this testing are summarised in Table 6.7.1 (which reflects culture contributions of £11.70 per square metre, Table 6.7.2 (culture contributions of £29.25 per square metre) and Table 6.7.3 (culture contributions of £64.35 per square metre). Tables 6.7.4 to 6.7.6 then show the percentage change from the base position when each additional contribution is added. All of these outputs assume that the developments are constructed to net zero standard.
- 6.8 Additional tables (Tables 6.8.1 to 6.8.9) assume carbon offsetting in place of on-site net zero carbon standards. We have tested with a 'base' level of offsetting of £114 (the current London Plan offsetting charge of £95 per tonne, with indexation by reference to the BCIS TPI) and higher charges of £370 per tonne and £880 per tonne. The highest tested level of offsetting charge reflects the amount the upper end of the range of recommended offsetting charges identified by the Levitt Bernstein report¹³.
- 6.9 As can be noted in the appraisal outputs on the following pages, there is a degree of variability in terms of scheme viability and the ability of schemes to accommodate contributions through planning obligations. These variations are driven predominantly by the extent of uplift in floorspace from existing buildings and, therefore, the surplus value above existing use value.
- 6.10 Where the new floorspace is a relatively low multiple of the existing floorspace, it is more likely that residual land values generated by redevelopment will be much closer to the existing use value, which compresses the scope for developments to contribute towards policy objectives through planning obligations.
- 6.11 Another factor to note is that our assessments of benchmark land value incorporate a uniform premium of 20% in all cases. This level of premium may not be required in all cases, particularly for secondary offices that suffer from high level of vacancy. When considering the outputs in tables 6.7.1 to 6.7.3, it would be reasonable to read the orange cells (which indicate a residual land value which is not more than 10% below the benchmark land value) as 'viable', as these scenarios would still allow a premium to the landowner, albeit not at 20% of EUV.
- 6.12 In the main, therefore, tables 6.7.1 to 6.7.3 indicate that the City Corporation's emerging requirements are unlikely to prevent office schemes coming forward. Based on the culture contribution of £11.70 per square metre (and taking account of all other requirements), 10 of the 16 office typologies would be viable or marginally viable (i.e. generate a residual value in excess of EUV, but not a full 20% premium). The number of viable office typologies remains at 12 when the culture contribution increases to £29.25 per square metre and reduces to 7 viable typologies with a £64.35 per square metre contribution.
- 6.13 Tables 6.7.4 to 6.7.6 show the percentage change in residual values when each of the proposed obligations are applied. The average percentage changes for each obligation for office schemes are as follows:
- Commercial affordable housing contribution: average 7% reduction;
 - Employment and training contribution: average 4.3% reduction;
 - Air quality contribution: average 0.7% reduction;
 - Security contributions; average of 1.2% reduction;
 - Culture contribution: average 1.4% reduction assuming £11.70 per square metre;
 - Culture contribution: average 3.6% reduction assuming £29.25 per square metre;
 - Culture contribution: average 7.9% reduction assuming £64.35 per square metre;
 - Monitoring fees: average reduction of 5.3%.
- 6.14 As can be noted, the bulk of the reduction results from the affordable housing contribution and the employment and training contribution. The culture contribution also has a significant percentage impact at the higher levels of £29.25 and £64.35 per square metre.

¹³ 'Delivering Net Zero: An evidence study to support planning policies which deliver Net Zero Carbon developments (May 2023)' Levitt Bernstein et al

Table 6.7.1: Cumulative testing of additional planning obligation (culture contribution of £11.70 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£15,722,213	£15,374,486
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£24,755,261	£24,407,536
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£45,684,013	£45,336,286
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£13,657,351	£13,309,624
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£5,872,168	£5,524,442
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£6,369,374	£6,021,648
7	Office - heavy refurb	£53,483,837	£112,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£106,722,077	£106,374,351
8	Office	£21,682,296	£22,929,304	£21,201,886	£20,145,085	£19,979,016	£19,780,227	£19,426,953	£19,079,227
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,287,241	£939,515
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£53,047,263	£52,699,536
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£94,014,277	£93,666,552
12	Office	£1,645,657	£1,657,088	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,372,623	£1,024,898
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£570,246	£222,521
14	Office	£40,885,294	£45,624,493	£41,820,026	£39,492,523	£39,126,773	£38,662,478	£37,884,427	£37,536,701
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£27,050,307	£26,702,582
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,751,194	£1,403,468
17	Hotel	£7,981,434	£17,050,887	£16,486,753	£16,141,627	£16,087,392	£16,031,425	£15,916,055	£15,568,328
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,542,751	£7,195,024
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£16,144,336	£15,796,611
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,321,396	£6,973,670
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,330,464	£5,982,737
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,365,129	£14,017,404
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£21,263,030	£20,915,304
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£18,032,237	£17,852,736
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£60,695,833	£60,348,107
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£76,940,783	£76,761,282
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£33,277,311	£33,097,809

Table 6.7.2: Cumulative testing of additional planning obligation (culture contribution of £29.25 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£15,156,851	£14,809,126
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£23,973,922	£23,626,196
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£45,327,556	£44,979,830
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£13,265,647	£12,917,921
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£5,544,339	£5,196,613
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£6,206,661	£5,858,935
7	Office - heavy refurb	£53,483,837	£112,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£105,891,009	£105,543,283
8	Office	£21,682,296	£22,929,304	£21,201,886	£20,145,085	£19,979,016	£19,780,227	£18,897,043	£18,549,316
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,247,458	£899,731
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£52,633,519	£52,285,793
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£93,280,678	£92,932,951
12	Office	£1,645,657	£1,657,088	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,329,658	£981,932
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£559,664	£211,938
14	Office	£40,885,294	£45,624,493	£41,820,026	£39,492,523	£39,126,773	£38,662,478	£36,717,351	£36,369,625
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£26,329,120	£25,981,394
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,691,518	£1,343,793
17	Hotel	£7,981,434	£17,050,887	£16,486,753	£16,141,627	£16,087,392	£16,031,425	£15,742,998	£15,395,273
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,425,629	£7,077,902
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£15,961,334	£15,613,609
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,237,851	£6,890,126
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,261,559	£5,913,834
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,255,297	£13,907,571
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£21,100,047	£20,752,320
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£17,892,997	£17,713,495
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£60,254,241	£59,906,515
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£76,379,682	£76,200,181
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£33,035,430	£32,855,928

Table 6.7.3: Cumulative testing of additional planning obligation (culture contribution of £64.35 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£14,026,130	£13,678,405
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£22,411,243	£22,063,517
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£44,614,643	£44,266,918
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£12,482,239	£12,134,512
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£4,888,682	£4,540,957
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£5,881,236	£5,533,510
7	Office - heavy refurb	£53,483,837	£112,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£104,228,872	£103,881,146
8	Office	£21,682,296	£22,929,304	£21,201,886	£20,145,085	£19,979,016	£19,780,227	£17,837,222	£17,489,495
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,167,892	£820,166
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£51,806,031	£51,458,305
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£91,813,478	£91,465,752
12	Office	£1,645,657	£1,657,088	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,243,727	£896,001
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£538,499	£190,774
14	Office	£40,885,294	£45,624,493	£41,820,026	£39,492,523	£39,126,773	£38,662,478	£34,383,199	£34,035,473
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£24,886,745	£24,539,019
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,572,169	£1,224,444
17	Hotel	£7,981,434	£17,050,887	£16,486,753	£16,141,627	£16,087,392	£16,031,425	£15,396,886	£15,049,160
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,191,386	£6,843,660
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£15,595,330	£15,247,604
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,070,762	£6,723,037
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,123,751	£5,776,024
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,035,630	£13,687,905
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£20,774,080	£20,426,354
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£17,614,516	£17,435,013
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£59,371,057	£59,023,331
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£75,257,482	£75,077,979
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£32,551,668	£32,372,165

Table 6.7.4: Cumulative testing of additional planning obligations – percentage change in residual land values (culture contribution of £11.70 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	80.4%	78.6%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	82.2%	81.0%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	95.3%	94.6%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	83.9%	81.8%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	72.8%	68.5%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	85.5%	80.9%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	95.2%	94.9%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	84.7%	83.2%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	82.8%	60.4%
10	Office - light refurb	£34,284,511	100%	97.6%	96.1%	95.9%	95.8%	95.3%	94.7%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	95.4%	95.0%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	82.8%	61.8%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	98.2%	38.3%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	83.0%	82.3%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	85.1%	84.0%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	81.0%	64.9%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	93.3%	91.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	98.5%	94.0%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	93.0%	91.0%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	93.1%	88.7%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	93.6%	88.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	95.3%	93.0%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	95.3%	93.7%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	95.2%	94.2%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	95.4%	94.8%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	95.6%	95.4%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	95.4%	94.8%

Table 6.7.5: Cumulative testing of additional planning obligations – percentage change in residual land values (culture contribution of £29.25 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	77.5%	75.7%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	79.6%	78.4%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	94.5%	93.8%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	81.5%	79.4%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	68.8%	64.5%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	83.4%	78.7%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	94.5%	94.2%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	82.4%	80.9%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	80.2%	57.9%
10	Office - light refurb	£34,284,511	100%	97.6%	96.1%	95.9%	95.8%	94.6%	94.0%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	94.6%	94.3%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	80.2%	59.3%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	96.4%	36.5%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	80.5%	79.7%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	82.9%	81.8%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	78.2%	62.1%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	92.3%	90.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	97.0%	92.4%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	92.0%	90.0%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	92.1%	87.6%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	92.5%	87.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	94.6%	92.3%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	94.6%	93.0%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	94.4%	93.5%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	94.7%	94.1%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	94.9%	94.7%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	94.7%	94.1%

Table 6.7.6: Cumulative testing of additional planning obligations – percentage change in residual land values (culture contribution of £64.35 per square metre) – Net Zero Carbon (on-site solutions)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	71.7%	70.0%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	74.4%	73.2%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.3%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	76.7%	74.6%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	60.6%	56.3%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	79.0%	74.3%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	93.0%	92.7%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	77.8%	76.3%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	75.1%	52.8%
10	Office - light refurb	£34,284,511	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.5%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.8%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	75.1%	54.1%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	92.7%	32.9%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	75.4%	74.6%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	78.3%	77.2%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	72.7%	56.6%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	90.3%	88.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	93.9%	89.4%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	89.9%	87.9%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	89.9%	85.5%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	90.5%	85.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	93.2%	90.8%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	93.1%	91.5%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	93.0%	92.0%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	93.3%	92.7%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	93.5%	93.3%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	93.3%	92.8%

Table 6.8.1: Cumulative testing of additional planning obligation (culture contribution of £11.70 per square metre) – Carbon offset at £114 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£22,106,433	£21,758,707
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£33,440,250	£33,092,525
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£48,123,786	£47,776,061
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£18,067,395	£17,719,670
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£9,484,674	£9,136,948
6	Office	£6,831,316	£9,225,552	£8,695,136	£8,370,638	£8,319,645	£8,257,257	£8,148,782	£7,801,056
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£112,280,267	£111,932,542
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£25,340,668	£24,992,942
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,742,129	£1,394,402
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£55,897,487	£55,549,760
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£99,024,485	£98,676,758
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,863,902	£1,516,177
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£678,385	£330,659
14	Office	£40,885,294	£56,575,246	£52,770,779	£50,443,276	£50,077,526	£49,613,231	£48,835,180	£48,487,454
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£35,037,047	£34,689,321
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,416,750	£2,069,023
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£17,175,377	£16,827,650
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,416,066	£8,068,340
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£17,522,003	£17,174,277
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,950,331	£7,602,605
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,073	£6,885,480	£6,878,726	£6,832,790	£6,485,064
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,472	£15,057,052	£15,039,316	£14,966,093	£14,618,368
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£22,154,811	£21,807,085
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,794,109	£18,614,607
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£63,107,813	£62,760,088
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£80,006,667	£79,827,164
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£34,597,399	£34,417,897

Table 6.8.2: Cumulative testing of additional planning obligation (culture contribution of £29.25 per square metre) – Carbon offset at £114 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£21,541,073	£21,193,346
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£32,658,911	£32,311,186
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£47,767,330	£47,419,605
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£17,675,691	£17,327,965
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£9,156,845	£8,809,120
6	Office	£6,831,316	£9,225,552	£8,695,136	£8,370,638	£8,319,645	£8,257,257	£7,986,069	£7,638,343
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£111,449,199	£111,101,474
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£24,810,757	£24,463,032
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,702,346	£1,354,620
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£55,483,743	£55,136,017
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£98,290,884	£97,943,159
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,820,937	£1,473,211
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£667,803	£320,077
14	Office	£40,885,294	£56,575,246	£52,770,779	£50,443,276	£50,077,526	£49,613,231	£47,668,104	£47,320,378
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£34,315,860	£33,968,133
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,357,075	£2,009,349
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£17,002,320	£16,654,595
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,298,945	£7,951,219
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£17,339,001	£16,991,274
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,866,786	£7,519,060
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,073	£6,885,480	£6,878,726	£6,763,886	£6,416,160
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,472	£15,057,052	£15,039,316	£14,856,261	£14,508,534
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£21,991,827	£21,644,102
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,654,868	£18,475,366
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£62,666,221	£62,318,496
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£79,445,566	£79,266,064
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£34,355,517	£34,176,016

Table 6.8.3: Cumulative testing of additional planning obligation (culture contribution of £64.35 per square metre) – Carbon offset at £144 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£20,410,351	£20,062,625
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£31,096,232	£30,748,507
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£47,054,418	£46,706,692
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£16,892,283	£16,544,557
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£8,501,189	£8,153,463
6	Office	£6,831,316	£9,225,552	£8,695,136	£8,370,638	£8,319,645	£8,257,257	£7,660,644	£7,312,917
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£109,787,063	£109,439,338
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£23,750,936	£23,403,211
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,622,780	£1,275,053
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£54,656,255	£54,308,529
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£96,823,685	£96,475,960
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,735,006	£1,387,279
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£646,638	£298,912
14	Office	£40,885,294	£56,575,246	£52,770,779	£50,443,276	£50,077,526	£49,613,231	£45,333,952	£44,986,226
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£32,873,484	£32,525,759
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,237,725	£1,890,000
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£16,656,208	£16,308,482
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,064,702	£7,716,976
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£16,972,997	£16,625,270
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,699,697	£7,351,972
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,073	£6,885,480	£6,878,726	£6,626,077	£6,278,351
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,472	£15,057,052	£15,039,316	£14,636,594	£14,288,869
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£21,665,861	£21,318,135
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,376,387	£18,196,884
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£61,783,038	£61,435,311
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£78,323,366	£78,143,863
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£33,871,755	£33,692,254

Table 6.8.4: Cumulative testing of additional planning obligation (culture contribution of £11.70 per square metre) – Carbon offset at £370 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£15,822,328	£15,474,603
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£24,755,496	£24,407,770
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£44,161,699	£43,813,973
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£13,713,521	£13,365,795
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£5,840,791	£5,493,065
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£6,340,195	£5,992,469
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£103,042,766	£102,695,041
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£19,450,601	£19,102,874
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,299,931	£952,206
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£51,298,634	£50,950,909
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£90,870,366	£90,522,641
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,045	£1,431,581	£1,414,974	£1,386,329	£1,038,603
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£560,760	£213,035
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£35,862,880	£35,515,155
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,507	£27,726,494	£27,501,686	£27,020,894	£26,673,169
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,753,454	£1,405,727
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£15,251,818	£14,904,093
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£7,114,237	£6,766,511
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£15,487,895	£15,140,169
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£7,021,717	£6,673,990
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£6,066,904	£5,719,178
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,836,234	£13,818,497	£13,745,275	£13,397,549
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£20,343,217	£19,995,491
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£17,246,419	£17,066,916
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£58,199,424	£57,851,698
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£73,769,917	£73,590,414
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,908,839	£31,729,337

Table 6.8.5: Cumulative testing of additional planning obligation (culture contribution of £29.25 per square metre) – Carbon offset at £370 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£15,256,968	£14,909,242
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£23,974,157	£23,626,430
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£43,805,242	£43,457,517
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£13,321,817	£12,974,091
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£5,512,963	£5,165,237
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£6,177,482	£5,829,756
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£102,211,698	£101,863,973
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£18,920,690	£18,572,964
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,260,148	£912,422
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£50,884,890	£50,537,165
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£90,136,767	£89,789,040
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,045	£1,431,581	£1,414,974	£1,343,363	£995,638
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£550,178	£202,453
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£34,695,804	£34,348,078
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,507	£27,726,494	£27,501,686	£26,299,707	£25,951,982
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,693,779	£1,346,053
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£15,078,762	£14,731,036
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£6,997,116	£6,649,390
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£15,304,893	£14,957,168
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£6,938,172	£6,590,446
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£5,998,000	£5,650,274
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,836,234	£13,818,497	£13,635,442	£13,287,716
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£20,180,233	£19,832,508
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£17,107,178	£16,927,676
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£57,757,831	£57,410,106
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£73,208,816	£73,029,314
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,666,958	£31,487,456

Table 6.8.6: Cumulative testing of additional planning obligation (culture contribution of £64.35 per square metre) – Carbon offset at £370 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£14,126,247	£13,778,520
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£22,411,478	£22,063,751
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£43,092,330	£42,744,604
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£12,538,408	£12,190,683
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£4,857,306	£4,509,580
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£5,852,057	£5,504,330
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£100,549,562	£100,201,836
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£17,860,868	£17,513,143
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,180,582	£832,857
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£50,057,403	£49,709,677
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£88,669,568	£88,321,841
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,045	£1,431,581	£1,414,974	£1,257,432	£909,707
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£529,013	£181,288
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£32,361,652	£32,013,926
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,507	£27,726,494	£27,501,686	£24,857,333	£24,509,606
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,574,429	£1,226,704
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£14,732,650	£14,384,923
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£6,762,873	£6,415,147
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£14,938,889	£14,591,163
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£6,771,083	£6,423,357
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£5,860,191	£5,512,466
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,836,234	£13,818,497	£13,415,776	£13,068,050
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£19,854,267	£19,506,541
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£16,828,696	£16,649,194
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£56,874,648	£56,526,922
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£72,086,616	£71,907,113
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,183,196	£31,003,694

Table 6.8.7: Cumulative testing of additional planning obligation (culture contribution of £11.70 per square metre) – Carbon offset at £880 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£3,303,214	£2,955,488
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£7,453,836	£7,106,110
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£36,268,477	£35,920,752
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£5,039,786	£4,692,061
5	Office	£9,018,506	£770,742	-£302,795	-£967,276	-£1,071,695	-£1,219,579	-£1,441,706	-£1,795,119
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,737,151	£2,389,425
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£84,639,932	£84,292,206
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,069,755	£7,716,481	£7,368,755
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£418,992	£71,265
10	Office - light refurb	£34,284,511	£44,727,289	£43,378,554	£42,553,424	£42,423,760	£42,412,689	£42,136,860	£41,789,133
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£74,625,835	£74,278,108
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£434,914	£87,189
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£326,430	-£21,644
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£10,019,627	£9,671,902
15	Office	£39,884,700	£15,772,041	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£11,051,216	£10,703,491
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£432,044	£84,318
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£11,419,730	£11,072,004
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,520,750	£4,173,024
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£11,435,572	£11,087,846
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£5,171,743	£4,824,017
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,541,116	£4,193,390
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£11,313,176	£10,965,451
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,734,182	£16,386,457
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£14,163,129	£13,983,626
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£48,420,991	£48,073,265
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£61,345,140	£61,165,638
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£26,552,725	£26,373,222

Table 6.8.8: Cumulative testing of additional planning obligation (culture contribution of £29.25 per square metre) – Carbon offset at £880 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£2,737,852	£2,390,127
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£6,672,496	£6,324,771
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£35,912,021	£35,564,295
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£4,648,083	£4,300,357
5	Office	£9,018,506	£770,742	£-302,795	£-967,276	£-1,071,695	£-1,219,579	£-1,774,896	£-2,128,309
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,574,438	£2,226,712
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£83,808,864	£83,461,138
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,069,755	£7,186,570	£6,838,845
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£379,208	£31,482
10	Office - light refurb	£34,284,511	£44,727,289	£43,378,554	£42,553,424	£42,423,760	£42,412,689	£41,723,116	£41,375,390
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£73,892,235	£73,544,509
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£391,949	£44,222
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£315,848	£-32,399
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£8,852,552	£8,504,825
15	Office	£39,884,700	£15,772,041	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£10,330,029	£9,982,302
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£372,369	£24,643
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£11,246,673	£10,898,948
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,403,629	£4,055,903
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£11,252,570	£10,904,844
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£5,088,198	£4,740,473
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,472,212	£4,124,486
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£11,203,344	£10,855,617
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,571,199	£16,223,473
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£14,023,888	£13,844,386
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£47,979,399	£47,631,673
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£60,784,040	£60,604,538
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£26,310,844	£26,131,341

Table 6.8.9: Cumulative testing of additional planning obligation (culture contribution of £64.35 per square metre) – Carbon offset at £880 per tonne

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£1,607,131	£1,259,406
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£5,109,818	£4,762,092
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£35,199,109	£34,851,382
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£3,864,674	£3,516,949
5	Office	£9,018,506	£770,742	£-302,795	£-967,276	£-1,071,695	£-1,219,579	£-2,441,276	£-2,794,689
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,249,013	£1,901,287
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£82,146,727	£81,799,002
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,069,755	£6,126,749	£5,779,024
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£299,643	£-48,870
10	Office - light refurb	£34,284,511	£44,727,289	£43,378,554	£42,553,424	£42,423,760	£42,412,689	£40,895,628	£40,547,902
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£72,425,035	£72,077,310
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£306,018	£-42,391
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£294,683	£-53,910
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£6,518,400	£6,170,673
15	Office	£39,884,700	£15,772,041	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£8,887,654	£8,539,928
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£253,019	£-96,255
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£10,900,561	£10,552,835
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,169,386	£3,821,660
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£10,886,565	£10,538,840
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£4,921,109	£4,573,384
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,334,404	£3,986,678
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£10,983,677	£10,635,951
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,245,233	£15,897,506
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£13,745,406	£13,565,904
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£47,096,214	£46,748,489
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£59,661,839	£59,482,337
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£25,827,082	£25,647,579

- 6.15 The percentage reduction in residual land values resulting from the combined impact of the obligations is, on average, 19.6%, 21.7% and 26% assuming culture contributions of £11.70, £29.25 and £64.34 per square metre respectively. It is therefore likely that some flexibility will be required to avoid reductions in residual land values that push them below existing use value.
- 6.16 Average reductions for hotel, coliving and PBSA schemes are lower, as follows:
- Commercial affordable housing contribution: average 2.7% reduction;
 - Employment and training contribution: average 1.7% reduction;
 - Air quality contribution: average 0.3% reduction;
 - Security contribution: average 0.2% reduction;
 - Culture contribution: average 1.4% reduction assuming £11.70 per square metre;
 - Culture contribution: average 3.6% reduction assuming £29.25 per square metre;
 - Culture contribution: average 7.9% reduction assuming £64.35 per square metre;
 - Monitoring fees: average reduction of 2%.
- 6.17 The percentage reduction in residual land values for hotel, coliving and PBSA schemes resulting from the combined impact of the obligations is, on average, 7%, 8% and 10% assuming culture contributions of £11.70, £29.25 and £64.34 per square metre respectively.

Net zero carbon on-site solutions and carbon offset

- 6.18 As can be noted from tables 6.8.1 to 6.8.9, the approach applied to carbon reduction can have a significant impact on the viability outcome of the 27 typologies, most notably for office schemes.
- 6.19 Assuming an offsetting charge of £114 per tonne, reflecting the London Plan amount with indexation, prior to any other planning obligations being reflected, all of the office, coliving and PBSA schemes would be viable, and 80% of the hotel schemes would be viable.
- 6.20 If the offsetting charge is increased to £370 per tonne, 88% of office schemes would remain viable. At £880 per tonne only 38% of office developments would be viable and 60% of hotel schemes would be viable (the coliving and PBSA schemes would all be viable).
- 6.21 The percentage of office schemes that would be viable with on-site NZC (prior to other obligations being reflected) would be 88%. On-site solutions are a more efficient route for reducing carbon as they do not require the City Corporation to source and fund offsetting projects.

Table 6.21.1: Percentage of viable schemes (Total of 27)

Culture contribution and NZC or offsetting requirement	Offices (total of 16 typologies)	Hotels (total of 5 typologies)	Coliving (total of 3 typologies)	PBSA (total of 3 typologies)
Base (no obligations, NZC only)	88%	80%	100%	100%
Culture £11.70 / NZC	63%	80%	100%	100%
Culture £29.25 / NZC	63%	80%	100%	100%
Culture £64.35 / NZC	44%	80%	100%	100%
Base (no obligations, offsetting only @ £114 per tonne)	100%	80%	100%	100%
Culture £11.70 / Offsetting @ £114 per tonne	88%	80%	100%	100%
Culture £29.25 / Offsetting @ £114 per tonne	81%	80%	100%	100%
Culture £64.35 / Offsetting @ £114 per tonne	75%	80%	100%	100%

Culture contribution and NZC or offsetting requirement	Offices (total of 16 typologies)	Hotels (total of 5 typologies)	Coliving (total of 3 typologies)	PBSA (total of 3 typologies)
Base (no obligations, offsetting only @ £370 per tonne)	88%	80%	100%	100%
Culture £11.70 / Offsetting @ £370 per tonne	56%	80%	100%	100%
Culture £29.25 / Offsetting @ £370 per tonne	50%	80%	100%	100%
Culture £64.35 / Offsetting @ £370 per tonne	44%	80%	100%	100%
Base (no obligations, offsetting only @ £880 per tonne)	38%	60%	100%	100%
Culture £11.70 / Offsetting @ £880 per tonne	31%	60%	100%	100%
Culture £29.25 / Offsetting @ £880 per tonne	31%	60%	100%	100%
Culture £64.35 / Offsetting @ £880 per tonne	25%	60%	100%	100%

Affordable housing payments in lieu towards off-site provision

- 6.22 The Mayor London’s ‘Affordable Housing and Viability Supplementary Planning Guidance’ (2017) outlines a preferred methodology for calculating payments in lieu towards off-site provision of affordable housing, as follows:

“To avoid incentivising off-site provision or in-lieu contributions, agreements [for payments in lieu] should provide no financial benefit to the applicant relative to on-site provision...

The value of the in-lieu contribution should be based on the difference in Gross Development Value arising when the affordable units are changed to market units within the appraisal. This is to ensure that were the on-site component of market housing is increased as a result of the affordable housing contribution being provided as a cash in-lieu payment, this does not result in a higher assumed profit level for the market homes within the assessment which would have the effect of reducing the affordable housing contribution”.

- 6.23 The City Corporation currently requires payments in lieu of £440,000 per unit, based on the findings of the Local Plan Viability Assessment (2020). Alternatively, developers can submit two appraisals, one reflecting the required percentage of on-site affordable housing and the other assuming 100% private housing, with the payment in lieu equating to the difference between the two residual valuations.
- 6.24 The Approach used in the 2020 Local Plan Viability Assessment was a formula approach as set out in Figure 6.24.1.

Figure 6.24.1: Formula for calculating payments in lieu

Formula for calculating payments in lieu

$X = ((A - B) \times C) - ((A \times C) \times D)$ where

X = the Payment in lieu

A = The market value of a square metre of floorspace in the development

B = The value of affordable housing per square metre of floorspace (reflecting the blend between affordable rent and shared ownership)

C = the number of square metres that would be required on-site to meet the target in Strategic Policy S3.

D = Additional developer costs (the difference between the profit applied to market housing and affordable housing; and marketing costs on private housing¹⁴)

- 6.25 Using this formula, the 2020 Local Plan Viability Study calculated the following payment in lieu:
- A = £12,500
 - B = £4,898
 - C = determined by the scheme to which the formula is applied
 - D = 14% (17% profit for private housing, increased from 6% for affordable, plus 3% for marketing and sales agents fees)
 - X = £5,852 per square metre (or £440,268 per unit, based on average of the result of the formula, bearing in mind that unit sizes varied from 36 square metres to 108 square metres).
- 6.26 To address variations in unit size, the payment in lieu requirement could be expressed as a rate per square metre, rather than per unit. This would prevent potential overpayments on schemes comprising small units and potential underpayments on schemes with large units.
- 6.27 With regards to the rates used in the formula above, sales values for private units are not materially lower than they were in 2020 and affordable values are not higher (with a greater emphasis now on provision of forms of affordable with lower capital values, i.e. social rent, rather than London Affordable Rent and London Living Rent in place of shared ownership). We therefore recommend that the payment in lieu be retained at £5,852 per square metre.
- 6.28 With regards to keeping the payment in lieu up-to-date, we suggest that the Corporation reviews annually movements in the Land Registry House Price Index and changes in the pricing of new affordable housing so that the formulae above can establish whether any changes are required. As noted earlier, because the payment in lieu is intended to 'capture' the uplift in value arising from converting affordable housing to private, it would not be appropriate to simply index the figure above by movements in (for example) the BCIS TPI.

¹⁴ Developer's profit is typically applied at between 17-20% of GDV on private housing and 6% on the affordable housing, so the increased profit arising from converting a unit from private to affordable housing would be 11% to 14% (i.e. 17% or 20% less 6%).

7 CIL rates and alternative approaches to S106

- 7.1 This section sets out the results of our testing of potential alternative CIL rates that the City Corporation may wish to consider. We have tested potential capacity for alternative CIL rates by removing the prevailing CIL from the appraisals (although Mayoral CIL is retained) and the surplus residual value above the benchmark land value is calculated and converted into a rate per square metre. This serves as a proxy for maximum City Corporation CIL rates. As noted previously, Mayoral CIL is already incorporated into the appraisals, so this does not need to be accounted for from the maximum CIL rates identified by our testing. This testing results in a significant degree of variability of potential maximum rates which presents some challenges for considering alternatives to the prevailing CIL rates.
- 7.2 Development value is finite and in the City of London - where all sites are previously developed - is rarely enhanced through the adoption of new policy requirements. This is because existing use values are often relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process.
- 7.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable *regardless of the City Corporation's policy requirements, including the level of CIL* (including a nil rate) and schemes that are viable *prior* to the imposition of a replacement rate of CIL. If a scheme is unviable before policy requirements and CIL are levied, it is unlikely to come forward and policy requirements and CIL would not be a factor that comes into play in the developer's or landowner's decision making. The unviable schemes will only become viable following an increase in values and sites are more likely to remain in their existing use than be brought forward for development.
- 7.4 The CIL regulations require that in setting a charge, local authorities must "*strike an appropriate balance*" between revenue maximisation on the one hand and the potentially adverse impact of CIL upon the viability of development across the whole area on the other. When considering this balance, the following factors are important:
- Firstly, local planning authorities should take a strategic view of viability. There will always be variations in viability between individual sites, but viability testing should establish the most typical viability position, not the exceptional situations.
 - Secondly, local planning authorities should take a balanced view of viability – residual valuations are just one factor influencing a developer's decision making – the same applies to local authorities.
 - Thirdly, while a single charge is attractive, it may not be appropriate for all authorities, particularly in areas where sales values vary between areas.
 - Fourthly, markets are cyclical and subject to change over short periods of time. Sensitivity testing to sensitivity test levels of CIL to ensure they are robust in the event that market conditions improve over the life of a Charging Schedule is essential.
 - Fifthly, local authorities should not set their rates of CIL at the limits of viability. They should leave a margin or contingency to allow for change and site specific viability issues.
- 7.5 There is clearly a balance that must be struck between the aims of Local Plan policies seeking the contributions towards affordable housing and securing adequate contributions towards infrastructure from the developments that contribute towards the need for new infrastructure. That balance is often more easily struck using planning obligations (which can be applied flexibly) rather than CIL, due to its fixed nature and inability for this to flex according to site-specific circumstances.
- 7.6 The appraisals generate a very wide spread of maximum CIL rates, depending on the rates at which other policies are set. Clearly the extent of other emerging policy requirements (e.g. culture contributions) will also have a bearing and we have tested potential maximum CIL rates reflecting the cumulative impact of other policies. The results are summarised in tables 7.6.1 to 7.6.3 which show the impact of different levels of culture contribution on CIL rates (all the other obligations are applied at

the same rates in all these tables).

- 7.7 The adopted CIL Charging Schedule applies a rate of £128.82 per square metre to offices, which is higher than the maximum rate for some office schemes indicated by tables 7.6.1 to 7.6.3, while it is lower in comparison to some of the other office schemes we have tested. Given the extent of variability, we recommend that the City Corporation leaves the office rate at its prevailing level and seek to focus on securing additional contributions via planning obligations.
- 7.8 The same point applies to hotel schemes, with significant variations in terms of potential maximum rates, which suggests that the existing CIL rate should be retained. It is likely that conversion schemes will have lower capacity for contributing via CIL as the uplift above existing use value will be more limited, relying solely upon the increase in capital value per square foot, rather than the combined positive impact of both an expansion in floorspace, as well as an increase in capital value per square foot. That said, it may sometimes be possible for conversion schemes to include extensions and there may be cost savings in comparison to new build schemes resulting from re-use of existing structures. Given the variability in potential outcomes, it is unlikely to be possible to set a CIL rate that would capture significant amounts of headroom due to the variability in scheme composition and circumstances.
- 7.9 Student housing and coliving schemes fall within the 'all other uses' rate of £128.82 per square metre, which is lower than C3 residential (with rates of £257.63 per square metre on riverside developments and £163.17 per square metre in the rest of the City. The outputs of our appraisals indicate that there is scope for the CIL rate for PBSA and coliving schemes to increase to bring them up to same levels as C3 residential and potentially to increase beyond the residential rates. That said, to date most of the PBSA and coliving schemes that have come forward have been conversions of existing buildings, which may not result in significant net additional (chargeable) floorspace and CIL income would be relatively limited.
- 7.10 The extent to which it may be a preferable option to review the CIL rate depends on the quantum of coliving and PBSA schemes that the City expects to come forward. If these uses are expected to become more significant in volume, then the additional income from a higher CIL rate would justify the time and cost of the review process. We consider that a CIL for coliving and PBSA schemes in the region of £250 to £300 per square metre could be supported by the evidence.

Section 106 versus CIL

- 7.11 The CIL regulations require that CIL rates should be set so that there is sufficient headroom or 'buffer' below maximum potential rates to address changes to economic conditions over short periods of time; differences between live schemes and the typologies tested to inform the Charging Schedule; and variability in terms of different proportions of chargeable floorspace. This makes it difficult for charging authorities to use CIL as a means to capture value above existing use value due to its inflexibility and the risk of fixed rates rendering some schemes unviable.
- 7.12 Consequently, charging authorities have deliberately set relatively low CIL rates and used Section 106 obligations to secure additional value (where available). This approach offers greater flexibility to balance financial contributions with other planning requirements (e.g. affordable housing in residential developments).
- 7.13 It is mainly co-living and PBSA schemes which generate the highest levels of surplus value above benchmark land values and the City Corporation could seek higher payments in lieu of affordable housing to capture additional value. This would require something of a departure from the relevant London Plan policies, which indicate that coliving scheme payments in lieu should be based on an assumed provision of 35% of rooms at 50% discount to market rent. For PBSA schemes, the London Plan indicates that 35% of rooms should be let at a discount rent equivalent to the maintenance loan available to first year undergraduates studying in London area. Other authorities including Southwark and Wandsworth have, in addition, adopted policies which require C3 affordable housing (or the financial equivalent) in addition to affordable PBSA units. This is an option that the City Corporation could consider as an alternative to additional planning obligations.

Table 7.6.1: Maximum CIL rates (before buffer), assuming net zero carbon, and all planning obligations identified in section 4 and 6 (culture contribution of £11.70 per square metre)

LP Ref	Site	GIA sqm	Surplus Residual Value above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£3,638,827	£102
2	Office	49,100	£18,744,032	£382
3	Office - heavy refurb	22,400	£17,236,118	£769
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£52,890,514	£1,013
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£18,415,025	£708
11	Office - light refurb	46,100	£30,697,852	£666
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,211,474	£323
17	Hotel	10,875	£7,586,894	£698
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,665,433	£754
20	Hotel	5,250	£2,029,254	£387
21	Hotel	4,330	£103,942	£24
22	Residential	6,902	£6,749,088	£978
23	Residential	10,242	£11,452,779	£1,118
24	Residential	8,750	£11,681,524	£1,335
25	Student	27,750	£46,750,870	£1,685
26	Student	35,260	£32,589,564	£924
27	Student	15,200	£26,309,475	£1,731

Table 7.6.2: Maximum CIL rates (before buffer), assuming net zero carbon, and all planning obligations identified in section 4 and 6 (culture contribution of £29.25 per square metre)

LP Ref	Site	GIA sqm	Surplus Residual Value above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£3,073,467	£87
2	Office	49,100	£17,962,692	£366
3	Office - heavy refurb	22,400	£16,879,663	£754
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£52,059,446	£997
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£18,001,282	£692
11	Office - light refurb	46,100	£29,964,252	£650
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,151,800	£307
17	Hotel	10,875	£7,413,839	£682
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,482,430	£738
20	Hotel	5,250	£1,945,710	£371
21	Hotel	4,330	£35,038	£8
22	Residential	6,902	£6,639,255	£962
23	Residential	10,242	£11,289,795	£1,102
24	Residential	8,750	£11,542,283	£1,319
25	Student	27,750	£46,309,278	£1,669
26	Student	35,260	£32,028,463	£908
27	Student	15,200	£26,067,594	£1,715

Table 7.6.3: Maximum CIL rates (before buffer), assuming net zero carbon, and all planning obligations identified in section 4 and 6 (culture contribution of £64.35 per square metre)

LP Ref	Site	GIA sqm	Surplus Residual Value above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£1,942,745	£55
2	Office	49,100	£16,400,013	£334
3	Office - heavy refurb	22,400	£16,166,750	£722
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£50,397,309	£965
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£17,173,794	£661
11	Office - light refurb	46,100	£28,497,052	£618
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,032,451	£275
17	Hotel	10,875	£7,067,726	£650
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,116,426	£706
20	Hotel	5,250	£1,778,622	£339
21	Hotel	4,330	£0	£0
22	Residential	6,902	£6,419,589	£930
23	Residential	10,242	£10,963,829	£1,070
24	Residential	8,750	£11,263,801	£1,287
25	Student	27,750	£45,426,094	£1,637
26	Student	35,260	£30,906,262	£877
27	Student	15,200	£25,583,832	£1,683

CIL Instalments policy

- 7.14 We have tested the impact of the City’s proposed changes to its CIL Instalments Policy by considering the residual land value of one of the major schemes (which results in a significant uplift in floorspace and hence a large CIL liability) . We have tested the scheme with the existing instalments policy as a ‘base’ position and then tested the same scheme with the new instalments policy. This is Typology 2 which has an existing GIA of 3,590 square metres and a proposed GIA of 49,100 square metres.
- 7.15 The City Corporation’s adopted CIL instalments policy requirements payment of any liability as follows:
- If the total payable is £100,000 or less: Single instalment due within 60 days of commencement;

- Where the total payable is £100,001 or more, the greater of £100,000 or 50% of the total due is payable within 60 days after commencement. The balance is due 240 days after commencement.
- 7.16 For Typology 2, the CIL liability would be in the region of £17 million, so well in excess of £100,001 and 50% would be in excess of £100,000, so the liability would fall due in two equal instalments, one at 60 days after commencement and the other at 240 days after commencement. This would result in a residual land value £25.82 million.
- 7.17 The City Corporation is proposing to change the instalments policy as follows. We have tested the impact of this change on Typology 2 to determine the scale of impact this has on finance costs and, consequently, on the residual land value:
- If the total payable is £500,000 or less: Single instalment due within 180 days of commencement;
 - Where the total payable is between £500,000.01 and £5,000,000, the liability is payable in two equal amounts, the first payable 180 days from commencement and the second within 360 days of commencement;
 - Where the total payable is between £5,000,000.01 and £10,000,000, liability is payable in three equal amounts, payable within 180, 360 and 540 days from commencement;
 - Where the total payable is £10,000,000.01 or more, the liability is payable in four equal amounts within 180, 360, 540 and 720 days from commencement.
- 7.18 Typology 2 with its CIL liability of circa £17 million would fall into the final payment profit of £10,000,000.01 or more, with four equal instalments due within 180, 360, 540 and 720 days from commencement. The resulting movement of CIL payments results in an increase in residual land value from £25.82 million to £26.89 million, which equates to an uplift of 4.1%, or equivalent to circa £30 per square metre GIA of proposed floorspace. The emerging CIL instalments policy therefore results in a relatively modest, but potentially important increase in residual land value which could offset the effect of other obligations or simply assist in improving the prospects of a development being brought forward.
- 7.19 The extent of the impact of the emerging instalments policy will, of course, vary between schemes. The proposed floorspace for Typology 2 is circa 14 times the existing floorspace, resulting in a high CIL liability, whereas other typologies provide only circa 2 times the existing floorspace, which much lower CIL liabilities.

Monitoring recommendations

- 7.20 The City Corporation has instructed us to comment on the key factors, considerations and assumptions at key stages in design development (from pre-acquisition, RIBA stages 0-7, and post-development) in relation to the detail and timing of the financial and non-financial contributions required from development through S106 and CIL mechanisms. Table 7.20.1 summarises the key stages in the development cycle and the information that developers will require to reflect policy requirements in developments.

Table 7.20.1: Key stages in design development and factoring in policy requirements

Stage	Requirement	Impact / mitigation
Bid formulation	A need to factor in policy requirements into bid so that there is sufficient value generated by the scheme (net of costs including land) to meet policy requirements.	Clarity on requirements including clear prioritisation of objectives in policy documents and in pre-application informatives. Developers need to balance meeting policy objectives with the need to ensure land value is sufficiently attractive. Need to avoid bidders 'taking a view' on

Stage	Requirement	Impact / mitigation
		the need to meet policy requirements to maximise offer.
RIBA design stages 1 – 3	Bulk and massing to be acceptable having regard to heritage, daylight and sunlight, viewing corridor and other constraints. There is a need to consider how on-site community and cultural facilities might be accommodated within the development including appropriate locations and how these spaces will be accessed and integrate with the wider area.	<p>Clear design guidance on heights and how buildings can make a positive contribution to conservation areas and the setting of heritage assets. Clear guidance on design and access requirements for community facilities, cultural spaces and publicly accessible areas and viewing galleries.</p> <p>Early engagement with registered providers if affordable housing is to be provided on site to ensure specification and location within the scheme meets their requirements.</p>
RIBA design stages 4 – 6	Consideration of technical design including green roofs and green walls and how community, cultural spaces and viewing galleries will be operated and managed.	Consider community and cultural space providers (akin to affordable workspace providers) to take on these spaces to provide developers with certainty that spaces will be taken up. Also facilities a common set of management principles across community facilities and cultural spaces across developments in the City.
Managing cost risk	Developers will need to avoid specification ‘creep’ which would increase costs and adversely impact the viability of the scheme.	Clarity on specifications and quality of materials in design guidance to ensure these can be reflected from the outset. Avoid significant changes to specification post pre-application advice.
Payment triggers for planning obligations	Timing of payment of obligations is as important as the amount of payment themselves.	Provide clarity on approximate timing of payment of obligations to enable developers to accurately cashflow them in their appraisals at bid stage. The earlier the payment trigger, the greater the impact on the cashflow. Consider flexible application in cases where scheme viability is under pressure.
Funding		

7.21 In terms of the impact of planning obligations on the development of new stock and the City Plan’s objective of contributing to a growing economy, including provision of an additional 1.2 million net additional square metres, there are several key indicators that the City Corporation may wish to consider on a regular basis. These are summarised in Table 7.21.1.

Table 7.21.1: Key market health indicators

Criteria	Market health indicators	Signals of an effective market performance	Signals of ineffective market performance
Adequacy of supply	<ul style="list-style-type: none"> Vacancy levels Rent levels 	<ul style="list-style-type: none"> Low vacancy rates Stable and predictable rental trends 	<ul style="list-style-type: none"> High vacancy rates Oversupply Volatile rents
Utilisation	<ul style="list-style-type: none"> Structural under-occupancy 	<ul style="list-style-type: none"> Limited, as supply reacts to meet changing requirements 	<ul style="list-style-type: none"> Stranded assets due to failure to keep buildings up to date to meet occupier requirements
Mobility	<ul style="list-style-type: none"> A range of spaces provided to allow scale up/scale down 	<ul style="list-style-type: none"> A variety of floor areas and configurations of space 	<ul style="list-style-type: none"> Mono-supply and failure to cater for a variety of requirements Mis-match between occupier requirements and lot sizes available
Diversity	<ul style="list-style-type: none"> Range of occupiers and scales of businesses 	<ul style="list-style-type: none"> A variety of scales and types of occupiers 	<ul style="list-style-type: none"> Homogeneous occupiers resulting in long term demand risk.
Investment	<ul style="list-style-type: none"> Adequacy of investment to provide new stock and replace/modernise existing stock 	<ul style="list-style-type: none"> Sufficient flows of investment to fund new development and refurbishments resulting from attractive returns 	<ul style="list-style-type: none"> Lack of inward investment due to poor returns

7.22 With regards to the potential impact of planning obligations on the City Plan’s ambition to grow the quantum of office floorspace by 1.2 million net additional square metres by 2040, the most useful indicators are likely to be rent levels and investment flows / investment yields. If there is a perception that planning obligations are adversely affecting returns to a point where schemes are ‘un-investible’, vacancy levels are likely to fall and rents may increase. Rising rents are good for landlords in the short term, but will adversely affect the long term health of the City economy as occupiers will face higher costs. Similarly, if investment volumes fall in comparison to volumes in competing international locations, this is likely to indicate that international capital prefers other locations where returns are better. Any of these factors may indicate that planning obligations are set at levels which are considered to be too onerous.

7.23 It is also important to consider how other factors may impact supply and availability of investment, particularly construction costs, which have increased significantly post-pandemic but have since returned to normal levels of inflation. A degree of increase in rental growth is likely to be required in the short term to offset increases in construction costs, particularly in cases where developers purchased development opportunities prior to the pandemic at land prices which reflected significantly lower construction cost assumptions.

8 Conclusions and recommendations

- 8.1 The NPPF states that “Plans should set out the contributions expected in association with particular sites and types of 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, green and digital infrastructure). Such policies should not undermine the delivery of the plan”. The City Corporation’s City Plan 2040 was examined in 2025 and is expected to be adopted later this year, following a consultation on modifications held between 15 December 2025 and 6 February 2026. The emerging plan indicates that some policy objectives will be met through financial contributions secured through planning obligations and this report tests the ability of development typologies in the City to viably make these contributions.
- 8.2 The purpose of this report is not to re-test the policies in the emerging plan, but we have reflected these in our assessment so that the cumulative impact is taken into account. The policies therefore test the following emerging requirements:
- Policy CV2: Provision of arts, culture and leisure facilities;
 - Commercial schemes: contribution towards affordable housing;
 - Commercial schemes: contribution towards employment and training;
 - Residential schemes: contribution towards employment and training;
 - Air quality contribution;
 - Section 106 monitoring fees, including travel plan monitoring; delivery and servicing management plan monitoring; and Biodiversity Net Gain monitoring.
- 8.3 For testing purposes, we have assumed that all developments are delivered to net zero standards, predominantly through on-site technologies, but also reflecting residual offsetting where necessary. Our appraisals incorporate a 5% uplift in construction costs to reflect this approach.
- 8.4 In addition to the specific contributions identified above, we have also incorporated an additional ‘catch-all’ amount for Section 106 obligations and Section 278 requirements amounting to £35 and £15 per square metre GIA respectively across all the typologies. Both amounts will, in practice be site specific and determined by any mitigation required and the extent of highways works required (if any).

Contributions tested by the appraisals

- 8.5 **Affordable housing payments in lieu** - the 2021 Planning Obligations SPD identifies a payment in lieu of Affordable housing payments in lieu of £440,000 per unit, based on a methodology outlined in the 2020 Local Plan Viability Study. This payment in lieu was determined by the average uplift in value arising from converting affordable units into private. As private sales values in the City are broadly unchanged, we recommend that the payment in lieu be retained at its current level. However, the City Corporation may wish to consider applying the payment in lieu on a per square metre basis so that it can be better tailored to schemes with different sized units. The City of Westminster (for example) operates their payment in lieu on a per square metre basis for this reason. Our calculations indicate that the per square metre equivalent of the £440,000 per unit requirement equates to £5,382 per square metre of affordable housing foregone.
- 8.6 **CIL instalments policy** - we have tested the impact of the City Corporation’s emerging CIL instalments policy, which will extend the payment profile for larger developments from payment of the entire liability by 8 months from commencement to payment by 2 year from commencement. For schemes with very significant volumes of chargeable floorspace (i.e. where there is a significant uplift in floorspace in comparison to the existing space), the emerging instalments policy could have a fairly sizable increase in residual land values of circa 4%, which would be equivalent to circa £30 per square metre GIA. This positive change to residual land values could help to offset the impact of planning obligations, or simply move schemes that are on the margins of viability towards a more deliverable position.
- 8.7 **Carbon offsetting** – we have tested potential changes to carbon offsetting charges, as well as on-site solutions for achieving net zero carbon buildings. Either on-site solutions or the current offsetting charge of £95 per tonne (£114 per tonne after indexation) would have a relatively limited impact on

viability (88% of office schemes would be viable with on-site NZC and 100% would be viable with offsetting of £114 per tonne). An increase in offsetting charge to £370 per tonne would reduce the percentage of viable schemes from 100% to 88% and an increase to £880 per tonne would result in 38% of office schemes being viable. These percentages are all prior to the other planning obligations being reflected. On-site solutions would be the most efficient route to carbon reduction as it has a relatively limited impact on viability and also removes the need for the City Corporation to source and put in place offsetting projects.

8.8 We have tested the specific requirements for the certain policy requirements not fully identified in the emerging plan and for contributions to be sought via Strategic Policy S26 (Planning Contributions) as follows:

- **Commercial contribution towards affordable housing:** Strategic Policy S26 requires that commercial developments make a financial contribution towards affordable housing provision. Through the existing SPD this is set at a rate of £50 per square metre (£57.21 per square metre after indexation). The results of our appraisals indicates that the impact of this policy requirement is relatively marginal (resulting in residual land values for office schemes falling by 7% on average and coliving, hotel and PBSA schemes falling by 2.7% on average) and is unlikely to prevent schemes from coming forward in normal circumstances.
- **Employment and skills contribution:** Strategic Policy S26 requires that commercial developments make a financial contribution towards employment and skills. This is set through the existing SPD at £30 per square metre (£34.39 per square metre after indexation) and residential schemes of 10 or more units make a £5 per square metre (£5.73 per square metre after indexation) contribution. Our appraisals indicate that the impact of this requirement on residual land values is 4.3% on average for office schemes and 1.7% on average for hotels, PBSA and coliving schemes. This reduction is unlikely to impact on the overall viability of developments.
- **Air Quality:** the City Corporation is seeking to mitigate the impact of developments on air quality. The amounts of financial contribution vary, but we have tested the upper end of this range (equating to £5.50 per square metre). This has a marginal impact of the office development typologies equating to a reduction in residual land value of 0.7% on average and 0.3% on average for hotel, coliving and PBSA schemes.
- **Culture contributions:** Policy CV2 requires that developments contribute towards cultural provision, either on-site or through financial contributions. The City Corporation has provided a range of costs of £11.70 to £64.35 per square metre GIA. The impact of this requirement varies depending on the cost applied within the range, from a reduction in the residual land value for office schemes of 1.4% (applying a cost of £11.70 per square metre) to 7.9% (applying a cost of £64.35 per square metre). The equivalent impact for hotel, coliving and PBSA schemes is on average 0.6% to 3.1%
- **Section 106 monitoring fees:** the impact of the City Corporation's proposed Section 106 monitoring costs is relatively modest and results in a fall in residual land value of 5.3% on average for office developments and 2% on average for hotel, coliving and PBSA schemes.
- **Cumulative impact of policies:** In addition to separately testing the specific obligations above, we have tested their cumulative impact, taking account of all other policies in the emerging City Plan 2040. When compared to a 'base' position (which reflects the policies in the emerging plan only), the obligations package reduces residual land values by between 19.8% and 26.3% on average for office schemes (depending on the level of culture contributions) and by 7% to 10% on average for hotel, coliving and PBSA schemes.
- In most cases, the cumulative impact of the requirements does not render any schemes unviable against the sites' benchmark land values. The degree to which commercial schemes will be viable depends largely on the value of the existing building and the extent of the uplift in floorspace arising from the newly developed/refurbished floorspace. It should also be noted that many owners of secondary offices will be compelled by changing patterns of occupier demand to undertake significant refurbishments or redevelopments to ensure that their buildings remain competitive in the market and meet all current or forthcoming regulatory requirements. In such

circumstances, it is unlikely that owners would be undertaking refurbishments to secure an immediate developer's profit, but to enhance (or in some cases, merely maintain) the underlying asset value over time. Schemes that may not appear viable as development propositions may still proceed if the owner is motivated by an objective of enhancing asset values or future-proofing against forthcoming requirements.

- With regards to potential alternative CIL rates, the appraisal outputs for office developments (and to a lesser extent hotels) are highly variable and some schemes already on the margins of viability when all the planning obligations are reflected. Therefore it would not be prudent at the current time to increase the CIL rate on offices. Seeking higher contributions via planning obligations would offer a more flexible route. There is potential for a higher rate for PBSA and coliving schemes, as these currently fall under the 'all other uses' rate of £128.82 per square metre. PBSA and coliving CIL could be increased to a rate more in line with the higher residential rate, which is currently £257.63 per square metre. Alternatively, the City Corporation could seek to secure additional contributions towards affordable housing, including potentially seeking on-site C3 affordable housing.

Additional observations

- 8.9 Viability measured in present value terms is only one of several factors that determine whether a site is developed. Developers need to maintain a throughput of sites to ensure their staff are utilised and they can continue to generate returns for their shareholders. Consequently, small adjustments to residual land values resulting from changes in policy can be absorbed in most all circumstances by developers taking a commercial view on the impact. However, in most cases the impact on land value is sufficiently modest that this can be passed onto the land owner at the bid stage without adversely impacting on the supply of land for development.
- 8.10 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable regardless of the City Corporation's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the City Corporation's policies and requirements.
- 8.11 It is critical that developers do not over-pay for sites such that all of the value generated by developments is paid to the landowner, rather than being used in part to provide affordable housing and to meet other planning policy requirements. The City Corporation should work closely with developers to ensure that landowners' expectations of land value are appropriately framed by the local policy context. There may be instances when viability issues emerge on individual developments, even when the land has been purchased at an appropriate price (e.g. due to extensive decontamination requirements). In these cases, some flexibility may be required subject to submission of a robust site-specific viability assessment. This flexibility is allowed for in the City Corporation's draft policies and by the adoption of the Mayor of London's 'threshold' approach to affordable housing.

Appendix 1 - Policy summary

City Plan policies

Policy	Cost impacts tested
Strategic Policy S1: Healthy and Inclusive City	None not addressed by other specific policies elsewhere in the Plan.
Strategic Policy S2: Safe and Secure City	None not addressed by other specific policies elsewhere in the Plan.
Strategic Policy S3: Housing	50% affordable housing on publicly owned land 35% affordable housing on other sites 10% of dwellings to meet M4(2)
Strategic Policy S4: Offices	Encourages retrofitting of existing buildings (tested through refurbishment typologies) Encourages affordable workspace
Strategic Policy S5: Retail	Requires retail impact assessment on retail developments outside Primary Shopping Centres. Incorporated within professional fees allowances. Incorporated within professional fees allowances.
Strategic Policy S6: Culture and Visitors	Requires submission of cultural plans for development.
Strategic Policy S7: Infrastructure and Utilities	Reducing demand for power and incorporating sustainable design into developments. NZC uplifts tested in study.
Strategic Policy S8: Design	High quality design – reflected in level of professional fees and construction costs assumed. Encourages retrofit first approach and refurbishment. Tested through refurbishment typologies.
Policy DE3: Public Realm	Sets out approach to enhancing streets. No direct costs to development.
Strategic Policy S9: Transport and Servicing	Land use issue only – no direct development costs.
Strategic Policy S10: Active Travel and Healthy Streets	No direct development costs.
Strategic Policy S11: Historic Environment	No direct development costs.
Strategic Policy S12: Tall Buildings	Land use issue only.
Strategic Policy S13: Protected Views	Land use issue only.
Strategic Policy S14: Open Spaces and Green Infrastructure	Land use issue only.
Strategic Policy S15: Climate Resilience and Flood Risk	Requirements can be achieved without additional development costs.
Strategic Policy S16: Circular Economy and Waste	Waste management policies – no direct costs to development.
Strategic Policy S26: Planning Contributions	Contributions to infrastructure through CIL Planning obligations sought, subject to scheme viability for the following: <ul style="list-style-type: none"> • site specific mitigation meeting statutory tests; • affordable housing; • training, skills and job brokerage; • carbon offsetting; • cultural provision; • Highways and public realm enhancements including commuted sums for maintenance; • local procurement in the City and

Policy	Cost impacts tested
	neighbouring boroughs; and <ul style="list-style-type: none"> measures to enhance area-wide security, where appropriate.
Policy HL1: Inclusive buildings and spaces	Can be achieved without additional development costs. Floor area for public spaces included in appraisals (where relevant).
Policy HL2: Air quality	Cost of air quality assessments included in professional fees allowances.
Policy HL3: Noise	No direct development costs.
Policy HL4: Contaminated land and water quality	De-minimis cost of investigation.
Policy HL5: Location and protection of social and community facilities	Land use issue only.
Policy HL6: Public toilets	CoL provision of facilities. Can be incorporated into developments as part of other facilities (e.g. cafes) so that there are no additional development costs
Policy HL7: Sport and recreation	Encourages new sports provision and seeks to protect existing. Land use issue only.
Policy HL8: Play areas and facilities	Seeks to protect existing and encourage new play spaces. Land use issue only. Play space in new developments reflected in net to gross site area assumptions.
Policy HL9: Health Impact Assessment (HIA)	Requirement to undertake HIA included in professional fees allowance.
Policy SA1: Publicly accessible locations	Risk assessments required – deminimis cost.
Policy SA2: Dispersal Routes	Management plan required for dispersal of people after events – deminimis cost.
Policy SA3: Designing in Security	No additional costs to development – the standards indicated reflect occupiers' requirements.
Policy HS1: Location of New Housing	Land use issue only.
Policy HS2: Loss of housing	Land use issue only.
Policy HS3: Residential environment	Land use issue only.
Policy HS4: Housing quality standards	No additional costs to development; already reflected by London Plan standards.
Policy HS5: Short term residential letting	Land use issue only.
Policy HS6: Student accommodation and hostels	35% of units required to be provided as affordable – tested in study.
Policy HS7: Older persons housing	Land use issue only.
Policy HS8: Self and custom housebuilding	Land use issue only.
Policy OF1: Office Development	Seeks to prioritise retrofit and refurbishment – tested in appraisals. Encourages provision of affordable workspace.
Policy OF2: Protection of Existing Office Floorspace	Land use issue only.
Policy OF3: Temporary 'Meanwhile' Uses	Land use issue only.
Strategic Policy S5: Retail and active frontages	Land use issue only – directs retail development to Principal Shopping Centres. Retail Impact Assessment required for retail developments of more than 2,500 sqm outside Principal Shopping Centres. Cost incorporated within professional fees allowances.
Policy RE1: Principal Shopping Centres	Land use issue only.
Policy RE2 Active frontages	No additional development costs.

Policy	Cost impacts tested
Policy RE3 Specialist retail uses and clusters	Land use issue only.
Policy RE4: Markets	Land use issue only.
Policy CV1: Protection of Existing Visitor, Arts and Cultural Facilities	Land use issue only.
Policy CV2: Provision of Arts, Culture and Leisure Facilities	Development to provide cultural plan – deminimis cost included in professional fees allowance. Developments to provide art, culture or leisure facilities – tested through typologies.
Policy CV2 CV3: Provision of Visitor Facilities	No direct costs to development.
Policy CV4: Hotels	Land use issue only.
Policy CV5: Evening and Night-Time Economy	Land use issue only.
Policy CV5 CV6: Public Art	No direct development costs.
Policy IN1: Infrastructure provision and connection	No direct development costs.
Policy IN2: Infrastructure Capacity	Normal development cost. Developers are always responsible to the cost of upgrades or new supplies if existing capacity is insufficient.
Policy IN3: Pipe Subways	No additional development costs.
Policy DE1: Sustainable Design	Encourages retrofit first and refurbishment approach – tested through refurb typologies. Low carbon development sought – tested in study. BREEAM rating excellent required – tested in study. Carbon reduction requirements of London Plan to be met onsite or through offsetting – tested in study.
Policy DE2: Design Quality	No direct development costs.
Policy DE3: Public Realm	No direct development costs.
Policy DE4: Terraces and elevated public spaces	Encourages terraces and viewing galleries – should be publicly accessible. Tested in study through typologies with public spaces.
Policy DE5: Shopfronts	No direct development costs.
Policy DE6: Advertisements	No direct development costs.
Policy DE7: Daylight and sunlight	No direct development costs.
Policy DE8: Lighting	No direct development costs.
Policy VT1: The impacts of development on transport	Travel plans – deminimis cost included within overall professional fees allowance.
Policy VT2: Freight and Servicing	No direct development costs.
Policy VT3: Vehicle Parking	Car free development, other than blue badge spaces. Reduces costs by avoiding the need for extensive basement spaces.
Policy VT4: River Transport	No direct development costs.
Policy VT5: Aviation Landing Facilities	No direct development costs.
Policy AT1: Pedestrian Movement, Permeability and Wayfinding	Can be achieved without additional development costs.
Policy AT2: Active Travel including Cycling	Requires developers to incorporate sufficient facilities for walking and cycling. Reflects requirements of occupiers as many office workers now expect to be able to have access to secure cycle spaces within their place of work. Cycle spaces usually accommodated in

Policy	Cost impacts tested
	basements.
Policy AT3: Cycle Parking	Requires provision of secure cycle parking. Reflects requirements of occupiers.
Policy HE1: Managing Change to the Historic Environment	Impacts limited to heritage assets.
Policy HE2: Ancient Monuments and Archaeology	Archaeological assessment required for developments involving excavation and ground works. Reflected in professional fees allowances.
Policy HE3: Setting of the Tower of London World Heritage Site	Land use issue only for sites within setting of Tower of London.
Policy OS1: Protection and provision of open spaces	Land use issue only.
Policy OS2: Urban Greening	Major developments to achieve Urban Greening Factor of a minimum of 0.3. Tested in study.
Policy OS3: Biodiversity	Development to enhance biodiversity – tested in the study through provision of green roofs.
Policy OS4: Biodiversity Net Gain	Three biodiversity units per hectare to be achieved. Tested in the study.
Policy OS54: Trees	Trees to be retained. Land use issue only.
Policy CR1: Overheating and Urban Heat Island Effect	Developments to be designed to reduce risk of overheating. Possible to achieve without additional development costs.
Policy CR2: Flood Risk	Flood risk assessment required for sites within flood risk area. Incorporated within overall professional fees allowances.
Policy CR3: Sustainable drainage systems (SuDS)	Now a standard requirement – can be achieved without additional development costs.
Policy CR4: Flood protection and flood defences	No additional development costs.
Policy CE1: Sustainable Waste Facilities and Transport	Standard requirement that occupiers would require – no additional development costs.
Policy CE2: New waste management sites	Land use issue only.
Policy PC1: Viability Assessments	Sets out processes for viability assessments at the development management stage.

Appendix 2 - Typology details

CITY OF LONDON - LOCAL PLAN																						
Site ref	SITE NAME	Gross Site area	Net site area	Site coverage	Heights	No of		Resi costs		GIA Houses	GIA flats	Floor areas - proposed (sqm)								Total resi units	Total resi FS	
						Houses	Flats	Houses	Flats			Retail	Retail S/Mark	Office	B2 industrial	B8 storage	C1 Hotel	C2 resi ins	F1			F2
1	Office	0.16	0.16	80%	32	-	-	2,850	2,850	-	-	600	-	34,000	-	-	-	-	-	928	-	-
2	Office	0.21	0.21	80%	34	-	-	2,850	2,850	-	-	2,100	-	46,000	-	-	-	-	-	1,000	-	-
3	Office - heavy refurb	0.28	0.28	80%	10	-	-	2,850	2,850	-	-	400	-	22,000	-	-	-	-	-	-	-	-
4	Office	0.27	0.27	80%	10	-	-	2,850	2,850	-	-	615	-	24,000	-	-	-	-	-	-	-	-
5	Office	0.21	0.21	80%	12	-	-	2,850	2,850	-	-	1,015	-	18,000	-	-	-	-	86	1,500	-	-
6	Office	0.16	0.16	80%	10	-	-	2,850	2,850	-	-	725	-	9,500	-	-	-	-	-	-	-	-
7	Office - heavy refurb	0.49	0.49	80%	14	-	-	2,850	2,850	-	-	4,225	-	48,000	-	-	-	-	-	-	-	-
8	Office	0.17	0.17	80%	14	-	-	2,850	2,850	-	-	1,300	-	32,000	-	-	-	-	-	-	-	-
9	Office	0.03	0.03	80%	2	-	-	2,850	2,850	-	-	-	-	2,500	-	-	-	-	-	-	-	-
10	Office - light refurb	0.32	0.32	80%	9	-	-	2,850	2,850	-	-	-	-	26,000	-	-	-	-	-	-	-	-
11	Office - light refurb	0.66	0.66	80%	7	-	-	2,850	2,850	-	-	1,100	-	45,000	-	-	-	-	-	-	-	-
12	Office	0.05	0.05	80%	6	-	-	2,850	2,850	-	-	-	-	2,700	-	-	-	-	-	-	-	-
13	Office	0.02	0.02	80%	2	-	-	2,850	2,850	-	-	-	-	115	-	-	-	-	-	-	-	-
14	Office	0.70	0.70	80%	14	-	-	2,850	2,850	-	-	20,400	-	45,000	-	-	-	-	-	7,940	-	-
15	Office	0.53	0.53	80%	11	-	-	2,850	2,850	-	-	2,320	-	43,000	-	-	-	-	-	-	-	-
16	Office	0.45	0.45	80%	2	-	-	2,850	2,850	-	-	150	-	3,600	-	-	-	-	-	-	-	-
17	Hotel	0.10	0.10	80%	15	-	-	2,850	2,850	-	-	875	-	-	-	-	10,000	-	-	-	-	-
18	Hotel	0.01	0.01	80%	7	-	-	2,850	2,850	-	-	1,000	-	-	-	-	5,500	-	-	860	-	-
19	Hotel	0.17	0.17	80%	8	-	-	2,850	2,850	-	-	-	-	-	-	-	11,500	-	-	-	-	-
20	Hotel	0.14	0.14	80%	14	-	-	2,850	2,850	-	-	-	-	-	-	-	5,250	-	-	-	-	-
21	Hotel	0.05	0.05	80%	6	-	-	2,850	2,850	-	-	330	-	-	-	-	4,000	-	-	-	-	-
22	Coliving	0.10	0.10	80%	12	-	174	2,850	2,850	-	-	-	-	-	-	-	6,902	-	-	-	174	-
23	Coliving	0.11	0.11	80%	13	-	277	2,850	2,850	-	-	-	-	-	-	-	10,242	-	-	-	277	-
24	Coliving	0.15	0.15	80%	5	-	250	2,850	2,850	-	-	-	-	-	-	-	8,750	-	-	-	250	-
25	Student	0.50	0.50	50%	11	-	-	2,850	2,850	-	-	250	-	-	-	-	27,500	-	-	-	-	-
26	Student	1.20	1.20	50%	6	-	-	2,850	2,850	-	-	250	-	-	-	-	35,010	-	-	-	-	-
27	Student	0.01	0.25	50%	12	-	-	2,850	2,850	-	-	200	-	-	-	-	15,000	-	-	-	-	-

1	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	161	162	163	164	165	166	167	168
CITY OF L	Investment sale (QUARTERS)										Resi sales period (qtrs)		Sales period start	Area	On-site AH		% AH rented	Existing floors		5.80% Purchasers costs			Site areas		
Site ref	Retail	Retail S/M	Office	B2 industri	B8 storage	C1 Hotel	C2 resi ins	F1	F2	Resi	Resi	Resi	units	% of PRS			Total sqm	EUV	EUV uplift	BLV	BSL	Classification	Gross	Net	Roof area
1	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	5,646	9,779,716	20%	11,735,659	-		0.16		1,280	
2	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	2,513	4,719,586	20%	5,663,504	-		0.21		1,717	
3	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	13,342	23,416,806	20%	28,100,168	-		0.28		2,240	
4	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	6,300	11,827,536	20%	14,193,043	-		0.27		2,160	
5	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	5,221	7,515,421	20%	9,018,506	-		0.21		1,680	
6	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	3,213	5,692,763	20%	6,831,316	-		0.16		1,240	
7	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	27,300	44,569,864	20%	53,483,837	-		0.49		3,920	
8	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	10,742	18,068,580	20%	21,682,296	-		0.17		1,388	
9	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	525	857,113	20%	1,028,535	-		0.03		228	
10	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	17,500	28,570,426	20%	34,284,511	-		0.32		2,560	
11	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	31,773	52,473,916	20%	62,968,699	-		0.66		5,280	
12	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	840	1,371,380	20%	1,645,657	-		0.05		424	
13	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	210	342,845	20%	411,414	-		0.02		154	
14	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	21,983	34,071,078	20%	40,885,294	-		0.70		5,600	
15	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	17,511	33,237,250	20%	39,884,700	-		0.53		4,240	
16	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	98	159,994	20%	191,993	-		0.45		3,600	
17	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	4,074	6,651,195	20%	7,981,434	-		0.10		800	
18	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	6,230	10,171,072	20%	12,205,286	-		0.01		80	
19	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	3,640	5,942,649	20%	7,131,178	-		0.17		1,360	
20	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	2,401	4,120,346	20%	4,944,415	-		0.14		1,112	
21	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	0%	60%	2,604	4,898,996	20%	5,878,795	-		0.05		400	
22	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	35%	60%	3,710	6,056,930	20%	7,268,316	195,244		0.10		800	
23	10	10	10	10	10	10	10	10	10	10	8	6	0.00%	35%	60%	4,830	7,885,437	20%	9,462,525	289,726		0.11		874	
24	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	35%	60%	3,150	5,142,677	20%	6,171,212	247,520		0.15		1,200	
25	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	35%	60%	6,941	11,331,031	20%	13,597,237	777,920		0.50		2,500	
26	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	35%	60%	21,980	36,809,764	20%	44,171,717	990,363		1.20		6,000	
27	10	10	10	10	10	10	10	10	10	10	1	10	0.00%	35%	60%	3,465	5,656,944	20%	6,788,333	424,320		0.01		1,250	

CITY OF L

Site ref	AH contribution	Carbon offset	BNG
1	2,032,541	-	24,000
2	2,809,011	-	32,186
3	1,281,504	-	42,000
4	1,408,224	-	40,500
5	1,178,583	-	31,500
6	584,972	-	23,250
7	2,987,792	-	73,500
8	1,905,093	-	26,025
9	143,025	-	4,275
10	1,487,460	-	48,000
11	2,637,381	-	99,000
12	154,467	-	7,950
13	-	-	2,880
14	4,195,781	-	105,000
15	2,592,757	-	79,500
16	214,538	-	67,500
17	622,159	-	15,000
18	-	-	1,500
19	657,915	-	25,500
20	300,353	-	20,849
21	247,719	-	7,500
22	394,863	-	15,000
23	585,945	-	16,397
24	500,588	-	22,500
25	1,587,578	-	75,000
26	2,017,225	-	180,000
27	869,592	-	1,500

Appendix 3 - Commercial rents and yields

Signed	Address	Sq ft Leased	Space Use	Floor	Lease Type	Term	Rent/Sq ft/Year	Service Type	Rent Type	Deal Type	Commencement	Expiry
Oct 2025	6-10 St Andrew St	5,490	Office	1	Direct	2 Years	£183.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	Oct 2027
Aug 2025	8 Bishopsgate	8,489	Office	46	Direct		£147.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Sept 2025	
Mar 2025	70 Mark Ln	1,400	Office	5	Direct	1 Year	£113.57		Achieved	New Lease	Mar 2025	Mar 2026
Oct 2025	1 Angel Ct	17,389	Office	23-24	Direct	11 Years	£107.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Mar 2026	Feb 2037
Jun 2025	8 Bishopsgate	8,263	Office	36	Direct	8 Years	£100.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jun 2025	May 2033
Apr 2025	40 Leadenhall St	37,376	Office	7	Direct		£100.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	
Jul 2025	60 Threadneedle St	19,500	Office	8	Direct		£95.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Aug 2025	
Feb 2025	125 Old Broad St	22,204	Office	22-23	Direct	10 Years	£90.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Feb 2025	Jan 2035
Oct 2025	60 Threadneedle St	38,726	Office	BSMT, 2-3	Direct		£88.50	Fully Repairing and Insuring Achieved	Achieved	Renewal	Oct 2025	
Jul 2025	1-3 Royal Exchange Av	1,931	Office	2	Direct	5 Years	£87.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Aug 2025	Aug 2030
Aug 2025	1-3 Royal Exchange Av	1,942	Office	1	Direct	5 Years	£87.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Sept 2025	Sept 2030
Sept 2025	12 Primrose St	50,670	Office	8-9	Sublet/Assignment		£87.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	
Apr 2025	25 Basinghall St	45,917	Office	2	Direct		£87.49	Fully Repairing and Insuring Achieved	Achieved	Renewal	Apr 2025	
Sept 2025	27 Bush Ln	6,168	Office	7	Direct	4 Years	£86.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Sept 2025	Sept 2029
Oct 2025	69 Old Broad St	5,521	Office	5	Direct		£85.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	
Nov 2025	100 Fetter Ln	10,745	Office	2	Direct	10 Years	£85.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	Nov 2035
Jun 2025	155 Bishopsgate	12,649	Office	6	Direct	10 Years	£85.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2025	Jun 2035
Jul 2025	30 St Mary Axe	64,204	Office	22-25	Direct	15 Years	£84.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2025	Jul 2040
Dec 2025	1 Basinghall Ave	24,000	Office	2	Direct		£82.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2027	
Feb 2025	9 Devonshire Sq	14,748	Office	4	Direct		£81.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Apr 2025	
Oct 2025	36-38 Cornhill	2,006	Office	2	Direct	5 Years	£80.00	Fully Repairing and Insuring Effective	Achieved	New Lease	Oct 2025	Oct 2030
May 2025	99 Gresham St	9,721	Office	6	Direct	10 Years	£80.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2025	May 2035
Mar 2025	The Royal Exchange	15,812	Office	3	Direct	5 Years	£80.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2025	May 2030
Sept 2025	1 Finsbury Av	30,570	Office	6	Direct		£80.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2026	
Oct 2025	39-45 Gresham St	49,654	Office	7-9	Assignment		£79.84	Fully Repairing and Insuring Achieved	Achieved	New Lease	Dec 2025	
Dec 2025	25 Old Broad St	3,222	Office	41	Direct	2 Years	£79.00	Fully Repairing and Insuring Effective	Achieved	New Lease	Dec 2025	Dec 2027
Oct 2025	16 St Martins Le Grand	6,144	Office	5	Direct	5 Years	£79.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	Nov 2030
Nov 2025	134-147 Cheapside	3,223	Office	2	Direct	5 Years	£77.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	Nov 2030
Jul 2025	86 Fetter Ln	9,943	Office	5	Direct	11 Years	£77.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Aug 2025	Aug 2036
Jul 2025	16-18 New Bridge St	2,982	Office	5	Direct	5 Years	£76.54	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2025	Jul 2030
Nov 2025	11 Ironmonger Ln	2,942	Office	1	Direct	5 Years	£76.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	Nov 2030
May 2025	16 St Martins Le Grand	6,178	Office	1	Direct	10 Years	£76.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2025	May 2035
Apr 2025	21 Great Winchester St	2,950	Office	6	Direct	5 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Apr 2025	Apr 2030
Sept 2025	6A Austin Friars	3,423	Office	3	Direct	5 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	Sept 2030
Sept 2025	1 Lime St	4,410	Office	9	Direct	10 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Sept 2025	Aug 2035
Mar 2025	16 St Martins Le Grand	5,686	Office	4	Direct	10 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jun 2025	Jun 2035
Mar 2025	8-10 Old Jewry	6,807	Office	4	Direct	10 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2025	May 2035
Nov 2025	123 London Wall	8,246	Office	1	Direct	2 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	Nov 2027
Dec 2025	199 Bishopsgate	14,427	Office	7	Direct	10 Years	£75.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Dec 2025	Dec 2035
Dec 2025	48-49 Chancery Ln	3,568	Office	4	Direct		£74.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Dec 2025	
Sept 2025	2-2A Throgmorton Ave	2,414	Office	4	Direct	5 Years	£73.90	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	Oct 2030
Sept 2025	28 Tudor St	56,418	Office	LL, 1-2	Direct	15 Years	£73.48	Fully Repairing and Insuring Effective	Achieved	New Lease	Sept 2025	Sept 2040
Apr 2025	199 Bishopsgate	14,442	Office	8	Direct	10 Years	£73.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	May 2025	May 2035
Mar 2025	5-11 Fetter Ln	3,201	Office	6	Direct	10 Years	£72.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Apr 2025	Mar 2035
Aug 2025	21-23 Lime St	3,617	Office	6	Sublet/Assignment	6 Years	£72.50		Achieved	New Lease	Aug 2025	Jul 2031
Dec 2025	99 Gresham St	26,700	Office	3-4	Direct	10 Years	£72.50		Achieved	New Lease	Jan 2026	Jan 2036
Nov 2025	36-38 Leadenhall St	2,514	Office	4	Direct	5 Years	£71.50		Achieved	New Lease	Nov 2025	Nov 2030
Aug 2025	35 Vine St	4,779	Office	5	Direct	5 Years	£71.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Aug 2025	Aug 2030
Jul 2025	60 Moorgate	3,887	Office	5	Direct		£71.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2025	
Nov 2025	70 Mark Ln	4,035	Office	3	Direct	7 Years	£71.00		Achieved	New Lease	Nov 2025	Nov 2032
Jul 2025	1-3 Royal Exchange Av	1,602	Office	5	Direct	10 Years	£70.90	Fully Repairing and Insuring Effective	Achieved	New Lease	Aug 2025	Aug 2035
Jul 2025	120 Cannon St	3,003	Office	6	Direct	5 Years	£70.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Sept 2025	Sept 2030
Dec 2025	60 Moorgate	3,675	Office	6	Direct	5 Years	£70.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jan 2026	Jan 2031
Apr 2025	155 Fenchurch St	4,315	Office	5	Direct	5 Years	£70.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Apr 2025	Apr 2030
Jul 2025	100 Lower Thames St	4,844	Office	8	Direct	7 Years	£70.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Jul 2025	Jul 2032
Dec 2025	10-15 Queen St	4,870	Office	3	Direct	5 Years	£70.00	Fully Repairing and Insuring Effective	Achieved	New Lease	Dec 2025	Dec 2030
Oct 2025	10 Old Bailey	10,401	Office	2	Direct		£70.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Nov 2025	
Sept 2025	30 Gresham St	79,267	Office	BSMT, GRND, 3	Direct	10 Years	£70.00	Fully Repairing and Insuring Effective	Achieved	New Lease	Sept 2025	Aug 2035
Jun 2025	1-3 Royal Exchange Av	1,932	Office	3	Direct	5 Years	£66.47		Effective	New Lease	Jun 2025	Jun 2030
Apr 2025	1-3 College Hill	2,196	Office	1	Direct	5 Years	£65.00	Fully Repairing and Insuring Achieved	Achieved	New Lease	Apr 2025	Apr 2030
Oct 2025	26-30 Artillery Ln	1,658	Office	5	Direct	5 Years	£58.50	Fully Repairing and Insuring Achieved	Achieved	New Lease	Oct 2025	Oct 2030
Nov 2025	35 Vine St	4,646	Office	7	Direct	5 Years	£57.43	Fully Repairing and Insuring Effective	Achieved	New Lease	Nov 2025	Nov 2030
Jun 2025	200 Aldersgate	9,833	Office	10	Direct	10 Years	£54.33	Fully Repairing and Insuring Effective	Achieved	New Lease	Jun 2025	Jun 2035

Appendix 4 - BCIS costs

£/M2 STUDY

Description: Rate per m2 gross internal floor area for the building Cost including prelims.

Last updated: 07-Feb-2026 08:02

Rebased to City of London (117; sample 36)

MAXIMUM AGE OF RESULTS: DEFAULT PERIOD

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
New build							
320. Offices							
Generally (15)	2,836	1,399	2,153	2,812	3,365	4,449	27
Air-conditioned							
Generally (15)	2,730	1,698	2,349	2,804	3,255	3,378	11
1-2 storey (15)	2,517	1,698	2,301	2,488	2,736	3,370	6
3-5 storey (15)	2,944	1,897	-	3,251	-	3,378	4
6 storey or above (20)	3,247	2,444	2,932	3,128	3,350	4,597	7
Not air-conditioned							
Generally (15)	2,878	1,399	2,052	2,812	3,467	4,449	13
1-2 storey (15)	3,087	1,919	2,524	2,950	3,695	4,449	10
3-5 storey (20)	2,760	1,399	1,974	2,726	3,380	4,743	21
6 storey or above (25)	3,338	2,613	-	3,443	-	3,853	4
345. Shops							
Generally (30)	2,310	1,082	1,268	1,847	2,766	5,936	14
1-2 storey (30)	2,341	1,082	1,247	1,793	2,879	5,936	13
3-5 storey (30)	1,900	-	-	-	-	-	1

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
532. Community Centres							
Generally (25)	3,360	1,266	2,703	3,147	3,820	9,358	87
Up to 500m2 GFA							
Generally (25)	3,666	1,266	2,625	3,610	4,079	9,358	36
Steel framed (25)	4,091	2,168	2,925	3,510	4,386	9,358	18
Concrete framed (55)	2,046	-	-	-	-	-	1
Brick construction (25)	2,368	1,266	1,830	2,215	2,471	3,845	9
Timber framed (25)	4,130	3,331	3,640	3,933	4,585	5,307	8
500 to 2000m2 GFA							
Generally (25)	3,164	1,646	2,718	3,126	3,604	4,822	48
Steel framed (25)	3,239	2,006	2,837	3,149	3,604	4,800	30
Concrete framed (30)	2,978	-	-	-	-	-	1
Brick construction (25)	2,824	1,646	2,521	2,719	3,161	4,822	11
Timber framed (25)	3,446	2,586	3,132	3,428	3,843	4,223	6
Over 2000m2 GFA							
Generally (25)	2,715	2,327	-	-	-	3,102	2
Steel framed (30)	2,954	-	-	-	-	-	1
Concrete framed (55)	2,175	-	-	-	-	-	1
Brick construction (55)	1,610	-	-	-	-	-	1
Timber framed (15)	3,102	-	-	-	-	-	1
562.2 Gymnasia, fitness centres, etc (30)	3,295	1,236	1,694	3,456	4,581	5,546	8
816. Flats (apartments)							
Generally (15)	2,231	1,160	1,841	2,092	2,545	7,451	724

Building function (Maximum age of projects)	£/m ² gross internal floor area						Sample
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest	
1-2 storey (15)	2,144	1,269	1,786	2,004	2,457	4,189	149
3-5 storey (15)	2,197	1,160	1,830	2,073	2,493	4,557	489
6 storey or above (15)	2,579	1,583	2,081	2,464	2,850	7,451	86
852. Hotels (15)	3,284	1,708	2,585	3,305	3,904	4,477	14
856.2 Students' residences, halls of residence, etc (15)	2,810	1,589	2,457	2,862	3,081	4,510	51

Appendix 5 - Appraisal results

City of London Local Plan - cumulative policy impacts

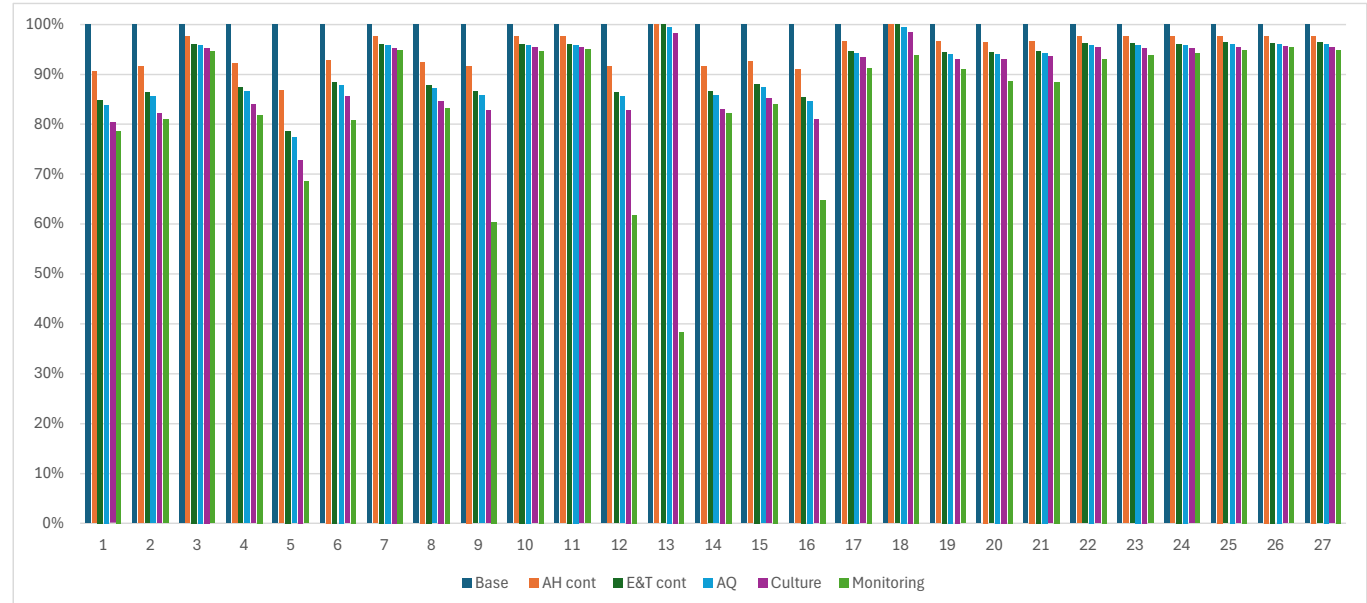
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£15,722,213	£15,374,486
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£24,755,261	£24,407,536
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£45,684,013	£45,336,286
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£13,657,351	£13,309,624
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£5,872,168	£5,524,442
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£6,369,374	£6,021,648
7	Office - heavy refurb	£53,483,837	£112,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£106,722,077	£106,374,351
8	Office	£21,682,296	£22,929,304	£21,201,886	£20,145,085	£19,979,016	£19,780,227	£19,426,953	£19,079,227
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,287,241	£939,515
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£53,047,263	£52,699,536
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£94,014,277	£93,666,552
12	Office	£1,645,657	£1,657,088	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,372,623	£1,024,898
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£570,246	£222,521
14	Office	£40,885,294	£45,624,493	£41,820,026	£39,492,523	£39,126,773	£38,662,478	£37,884,427	£37,536,701
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£27,050,307	£26,702,582
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,751,194	£1,403,468
17	Hotel	£7,981,434	£17,050,887	£16,486,758	£16,141,627	£16,087,392	£16,031,425	£15,916,055	£15,568,328
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,542,751	£7,195,024
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£16,144,336	£15,796,611
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,321,396	£6,973,670
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,330,464	£5,982,737
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,365,129	£14,017,404
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£21,263,030	£20,915,304
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£18,032,237	£17,852,736
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£60,695,833	£60,348,107
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£76,940,783	£76,761,282
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£33,277,311	£33,097,809

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£3,638,827	£102
2	Office	49,100	£18,744,032	£382
3	Office - heavy	22,400	£17,236,118	£769
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£52,890,514	£1,013
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£18,415,025	£708
11	Office - light r	46,100	£30,697,852	£666
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,211,474	£323
17	Hotel	10,875	£7,586,894	£698
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,665,433	£754
20	Hotel	5,250	£2,029,254	£387
21	Hotel	4,330	£103,942	£24
22	Residential	6,902	£6,749,088	£978
23	Residential	10,242	£11,452,779	£1,118
24	Residential	8,750	£11,681,524	£1,335
25	Student	27,750	£46,750,870	£1,685
26	Student	35,260	£32,589,564	£924
27	Student	15,200	£26,309,475	£1,731

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	80.4%	78.6%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	82.2%	81.0%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	95.3%	94.6%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	83.9%	81.8%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	72.8%	68.5%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	85.5%	80.9%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	95.2%	94.9%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	84.7%	83.2%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	82.8%	60.4%
10	Office - light refurb	£34,284,511	100%	97.6%	96.1%	95.9%	95.8%	95.3%	94.7%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	95.4%	95.0%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	82.8%	61.8%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	98.2%	38.3%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	83.0%	82.3%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	85.1%	84.0%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	81.0%	64.9%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	93.3%	91.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	98.5%	94.0%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	93.0%	91.0%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	93.1%	88.7%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	93.6%	88.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	95.3%	93.0%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	95.3%	93.7%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	95.2%	94.2%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	95.4%	94.8%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	95.6%	95.4%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	95.4%	94.8%



City of London Local Plan - cumulative policy impacts

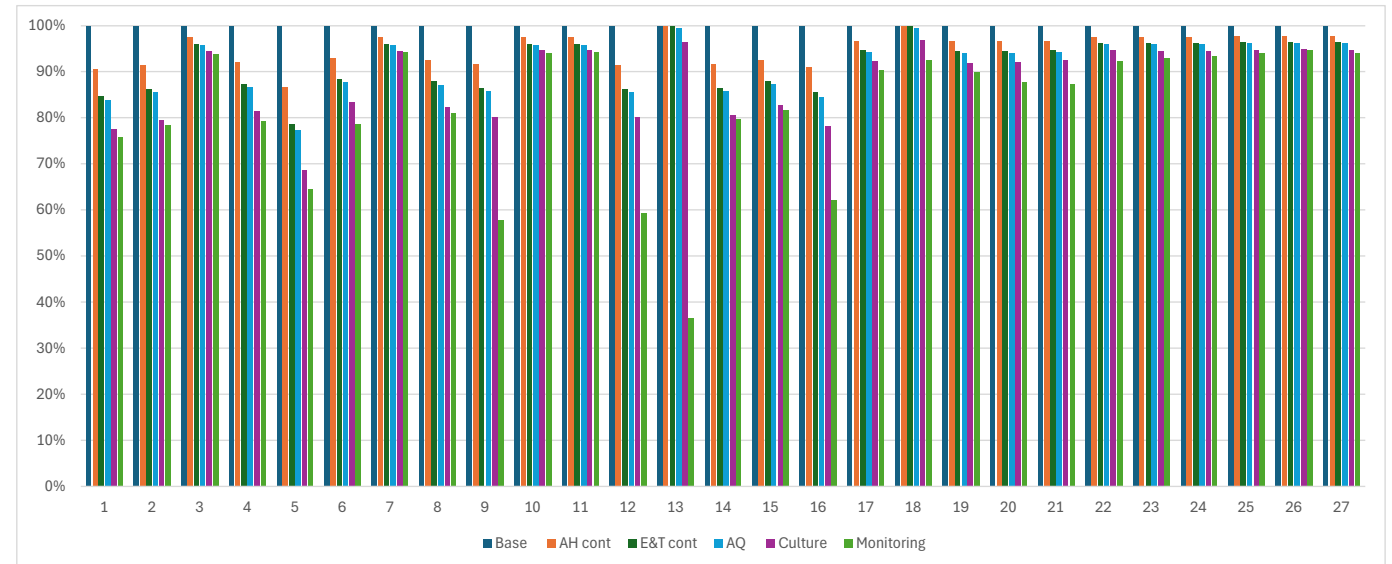
% AH 35%
Base Commercial S106 £35
Base Residential S106 £2,500

Net zero carbon (all uses)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£15,156,851	£14,809,126
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£23,973,922	£23,626,196
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£45,327,566	£44,979,830
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£13,265,647	£12,917,921
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£5,544,339	£5,196,613
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£6,206,661	£5,858,935
7	Office - heavy refurb	£53,483,837	£12,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£105,891,009	£105,543,283
8	Office	£21,682,296	£22,929,304	£21,201,896	£20,145,085	£19,979,016	£19,780,227	£18,897,043	£18,549,316
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,247,458	£899,731
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£52,633,519	£52,285,793
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£93,280,678	£92,932,951
12	Office	£1,645,657	£1,657,086	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,329,658	£981,932
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£559,664	£211,938
14	Office	£40,885,294	£45,624,493	£41,820,626	£39,492,523	£39,126,773	£38,662,478	£36,717,351	£36,369,625
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£26,329,120	£25,981,394
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,691,518	£1,343,793
17	Hotel	£7,981,434	£17,050,887	£16,486,753	£16,141,627	£16,087,392	£16,031,425	£15,742,998	£15,395,273
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,425,629	£7,077,902	£0
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£15,961,334	£16,613,609
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,237,851	£6,890,126
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,261,569	£5,913,834
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,255,297	£13,907,571
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£21,100,047	£20,752,320
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£17,892,997	£17,713,495
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£60,254,241	£59,906,515
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£76,379,682	£76,200,181
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£33,035,430	£32,855,928

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CL)
1	Office	35,528	£3,073,467	£87
2	Office	49,100	£17,962,692	£366
3	Office - heavy refurb	22,400	£16,879,663	£754
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£52,059,446	£997
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£18,001,282	£692
11	Office - light refurb	46,100	£29,964,252	£650
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,151,800	£307
17	Hotel	10,875	£7,413,839	£682
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,482,430	£738
20	Hotel	5,250	£1,945,710	£371
21	Hotel	4,330	£35,038	£8
22	Residential	6,902	£6,639,255	£962
23	Residential	10,242	£11,289,795	£1,102
24	Residential	8,750	£11,542,283	£1,319
25	Student	27,750	£46,309,278	£1,669
26	Student	35,260	£32,028,463	£908
27	Student	15,200	£26,067,594	£1,715

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	77.5%	75.7%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	79.6%	78.4%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	94.5%	93.8%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	81.5%	79.4%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	68.8%	64.5%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	83.4%	78.7%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	94.5%	94.2%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	82.4%	80.9%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	80.2%	57.9%
10	Office - light refurb	£34,284,511	100%	97.6%	95.9%	95.8%	95.8%	94.6%	94.0%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	94.6%	94.3%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	80.2%	59.3%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	96.4%	36.5%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	80.5%	79.7%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	82.9%	81.8%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	78.2%	62.1%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	92.3%	90.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	97.0%	92.4%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	92.0%	90.0%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	92.1%	87.6%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	92.5%	87.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	94.6%	92.3%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	94.6%	93.0%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	94.4%	93.5%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	94.7%	94.1%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	94.9%	94.7%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	94.7%	94.1%



City of London Local Plan - cumulative policy impacts

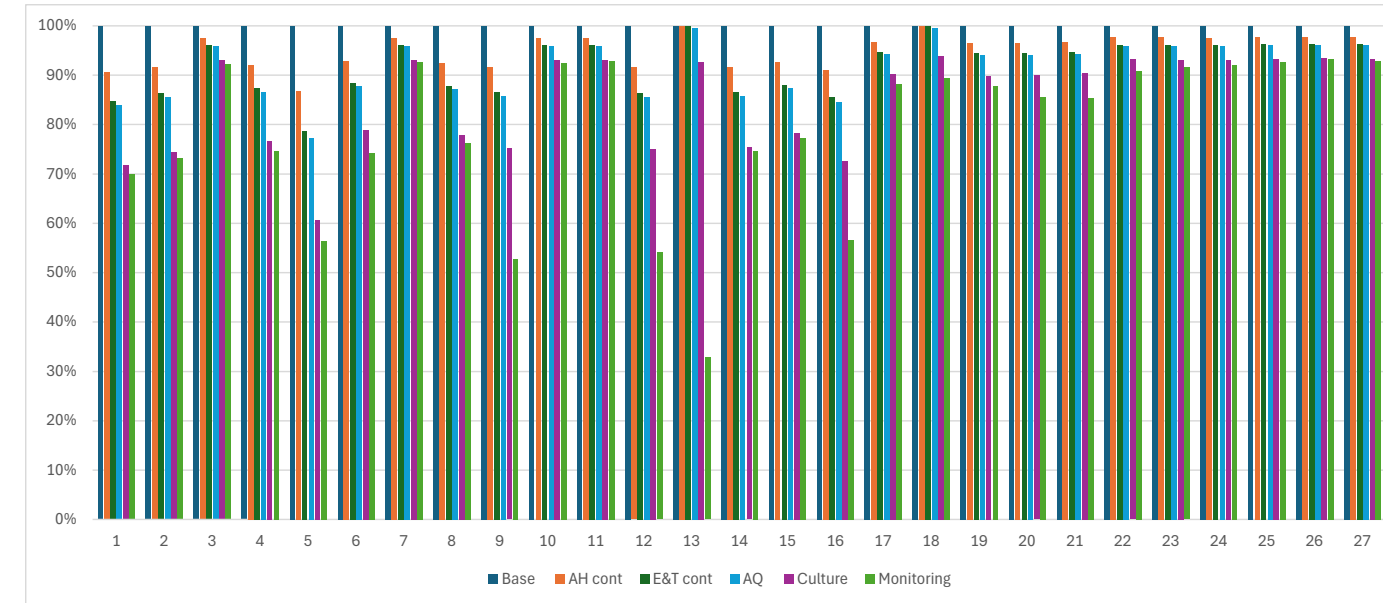
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£19,550,831	£17,707,852	£16,580,353	£16,403,174	£16,099,119	£14,026,130	£13,878,405
2	Office	£5,663,504	£30,130,143	£27,583,110	£26,024,884	£25,780,019	£25,276,154	£22,411,243	£22,063,517
3	Office - heavy refurb	£28,100,168	£47,943,207	£46,781,220	£46,070,339	£45,958,628	£45,921,650	£44,614,643	£44,266,918
4	Office	£14,193,043	£16,272,190	£14,995,301	£14,214,125	£14,091,368	£13,918,487	£12,482,239	£12,134,512
5	Office	£9,018,506	£8,061,416	£6,992,751	£6,338,963	£6,236,225	£6,090,720	£4,888,682	£4,540,957
6	Office	£6,831,316	£7,446,144	£6,915,728	£6,591,230	£6,540,237	£6,477,849	£5,881,236	£5,533,510
7	Office - heavy refurb	£53,483,837	£112,049,533	£109,340,393	£107,682,992	£107,422,544	£107,276,123	£104,228,872	£103,881,146
8	Office	£21,682,296	£22,929,304	£21,201,886	£20,145,085	£19,979,016	£19,780,227	£17,837,222	£17,489,495
9	Office	£1,028,535	£1,554,631	£1,424,945	£1,345,606	£1,333,138	£1,313,763	£1,167,892	£820,166
10	Office - light refurb	£34,284,511	£55,637,692	£54,288,957	£53,463,827	£53,334,163	£53,323,092	£51,806,031	£51,458,305
11	Office - light refurb	£62,968,699	£98,595,537	£96,204,127	£94,741,108	£94,511,205	£94,503,343	£91,813,478	£91,465,752
12	Office	£1,645,657	£1,657,088	£1,517,027	£1,431,339	£1,417,875	£1,401,268	£1,243,727	£896,001
13	Office	£411,414	£580,617	£580,617	£580,617	£577,301	£577,301	£538,499	£190,774
14	Office	£40,885,294	£45,624,493	£41,820,026	£39,492,523	£39,126,773	£38,662,478	£34,383,199	£34,035,473
15	Office	£39,884,700	£31,771,133	£29,420,185	£27,981,920	£27,755,907	£27,531,099	£24,886,745	£24,539,019
16	Office	£191,993	£2,163,184	£1,968,655	£1,849,646	£1,830,945	£1,790,977	£1,572,169	£1,224,444
17	Hotel	£7,981,434	£17,050,887	£16,486,758	£16,141,627	£16,087,392	£16,031,425	£15,396,886	£15,049,160
18	Hotel	£12,205,286	£7,657,536	£7,657,536	£7,657,536	£7,620,831	£7,620,831	£7,191,386	£6,843,680
19	Hotel	£7,131,178	£17,354,957	£16,758,401	£16,393,439	£16,336,089	£16,266,338	£15,595,330	£15,247,604
20	Hotel	£4,944,415	£7,862,378	£7,590,037	£7,423,425	£7,397,243	£7,377,092	£7,070,762	£6,723,037
21	Hotel	£5,878,795	£6,766,779	£6,542,163	£6,404,747	£6,383,153	£6,376,399	£6,123,751	£5,776,024
22	Coliving	£7,268,316	£15,067,586	£14,709,549	£14,490,509	£14,456,088	£14,438,352	£14,035,630	£13,687,905
23	Coliving	£9,462,525	£22,316,099	£21,784,802	£21,459,764	£21,408,687	£21,371,685	£20,774,080	£20,426,354
24	Coliving	£6,171,212	£18,947,345	£18,493,444	£18,215,755	£18,172,119	£18,125,064	£17,614,516	£17,435,013
25	Student	£13,597,237	£63,646,261	£62,206,746	£61,326,079	£61,187,688	£60,990,227	£59,371,057	£59,023,331
26	Student	£44,171,717	£80,481,524	£78,652,433	£77,533,429	£77,357,586	£77,314,850	£75,257,482	£75,077,979
27	Student	£6,788,333	£34,898,726	£34,110,235	£33,627,852	£33,552,048	£33,438,565	£32,551,668	£32,372,165

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£1,942,745	£55
2	Office	49,100	£16,400,013	£334
3	Office - heavy	22,400	£16,166,750	£722
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£50,397,309	£965
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£17,173,794	£661
11	Office - light r	46,100	£28,497,052	£618
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,032,451	£275
17	Hotel	10,875	£7,067,726	£650
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,116,426	£706
20	Hotel	5,250	£1,778,622	£339
21	Hotel	4,330	£0	£0
22	Residential	6,902	£6,419,589	£930
23	Residential	10,242	£10,963,829	£1,070
24	Residential	8,750	£11,263,801	£1,287
25	Student	27,750	£45,426,094	£1,637
26	Student	35,260	£30,906,262	£877
27	Student	15,200	£25,583,832	£1,683

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.8%	83.9%	82.3%	71.7%	70.0%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	74.4%	73.2%
3	Office - heavy refurb	£28,100,168	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.3%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.5%	76.7%	74.6%
5	Office	£9,018,506	100%	86.7%	78.6%	77.4%	75.6%	60.6%	56.3%
6	Office	£6,831,316	100%	92.9%	88.5%	87.8%	87.0%	79.0%	74.3%
7	Office - heavy refurb	£53,483,837	100%	97.6%	96.1%	95.9%	95.7%	93.0%	92.7%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	77.8%	76.3%
9	Office	£1,028,535	100%	91.7%	86.6%	85.8%	84.5%	75.1%	52.8%
10	Office - light refurb	£34,284,511	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.5%
11	Office - light refurb	£62,968,699	100%	97.6%	96.1%	95.9%	95.8%	93.1%	92.8%
12	Office	£1,645,657	100%	91.5%	86.4%	85.6%	84.6%	75.1%	54.1%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	92.7%	32.9%
14	Office	£40,885,294	100%	91.7%	86.6%	85.8%	84.7%	75.4%	74.6%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.7%	78.3%	77.2%
16	Office	£191,993	100%	91.0%	85.5%	84.6%	82.8%	72.7%	56.6%
17	Hotel	£7,981,434	100%	96.7%	94.7%	94.3%	94.0%	90.3%	88.3%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	93.9%	89.4%
19	Hotel	£7,131,178	100%	96.6%	94.5%	94.1%	93.7%	89.9%	87.9%
20	Hotel	£4,944,415	100%	96.5%	94.4%	94.1%	93.8%	89.9%	85.5%
21	Hotel	£5,878,795	100%	96.7%	94.6%	94.3%	94.2%	90.5%	85.4%
22	Coliving	£7,268,316	100%	97.6%	96.2%	95.9%	95.8%	93.2%	90.8%
23	Coliving	£9,462,525	100%	97.6%	96.2%	95.9%	95.8%	93.1%	91.5%
24	Coliving	£6,171,212	100%	97.6%	96.1%	95.9%	95.7%	93.0%	92.0%
25	Student	£13,597,237	100%	97.7%	96.4%	96.1%	95.8%	93.3%	92.7%
26	Student	£44,171,717	100%	97.7%	96.3%	96.1%	96.1%	93.5%	93.3%
27	Student	£6,788,333	100%	97.7%	96.4%	96.1%	95.8%	93.3%	92.8%



City of London Local Plan - cumulative policy impacts

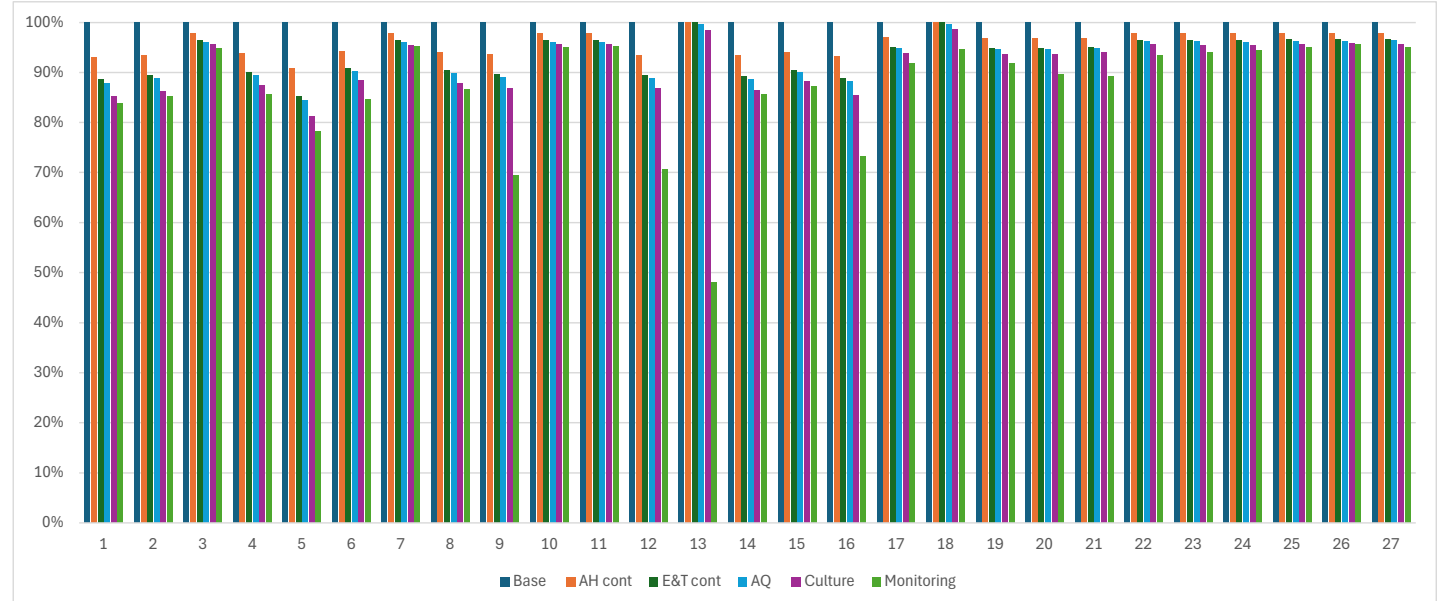
% AH 35%
Base Commercial S106 £35
Base Residential S106 £2,500

Net zero carbon (all uses)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412.250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£22,106,433	£21,758,707
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£33,440,250	£33,092,525
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£48,123,786	£47,776,061
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£18,067,395	£17,719,670
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£9,484,674	£9,136,948
6	Office	£6,831,316	£9,225,552	£8,695,136	£8,370,638	£8,319,645	£8,257,257	£8,148,782	£7,801,056
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£112,280,267	£111,932,542
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£25,340,668	£24,992,942
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,742,129	£1,394,402
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£55,897,487	£55,549,760
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£99,024,485	£98,676,758
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,863,902	£1,516,177
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£678,385	£330,659
14	Office	£40,885,294	£56,575,246	£52,770,779	£50,443,276	£50,077,526	£49,613,231	£48,835,180	£48,487,454
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£35,037,047	£34,689,321
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,416,750	£2,069,023
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£17,175,377	£16,827,650
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,416,066	£8,068,340
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£17,522,003	£17,174,277
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,950,331	£7,602,605
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,073	£6,885,480	£6,878,726	£6,832,790	£6,485,064
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,472	£15,057,052	£15,039,316	£14,966,093	£14,618,368
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£22,154,811	£21,807,085
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,794,109	£18,614,607
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£63,107,813	£62,760,088
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£80,006,667	£79,827,164
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£34,597,399	£34,417,897

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£10,023,048	£282
2	Office	49,100	£27,429,021	£559
3	Office - heavy refurb	22,400	£19,675,893	£878
4	Office	24,615	£3,526,626	£143
5	Office	20,601	£118,442	£6
6	Office	10,225	£969,740	£95
7	Office - heavy refurb	52,225	£58,448,705	£1,119
8	Office	33,300	£3,310,646	£99
9	Office	2,500	£365,867	£146
10	Office - light refurb	26,000	£21,265,249	£818
11	Office - light refurb	46,100	£35,708,059	£775
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£7,602,160	£104
15	Office	45,320	£0	£0
16	Office	3,750	£1,877,030	£501
17	Hotel	10,875	£8,846,216	£813
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£10,043,098	£873
20	Hotel	5,250	£2,658,190	£506
21	Hotel	4,330	£606,269	£140
22	Residential	6,902	£7,350,052	£1,065
23	Residential	10,242	£12,344,560	£1,205
24	Residential	8,750	£12,443,395	£1,422
25	Student	27,750	£49,162,851	£1,772
26	Student	35,260	£35,655,447	£1,011
27	Student	15,200	£27,629,564	£1,818

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412.250
1	Office	£11,735,659	100%	92.9%	88.5%	87.9%	86.7%	85.2%	83.9%
2	Office	£5,663,504	100%	93.4%	89.4%	88.8%	87.5%	86.2%	85.3%
3	Office - heavy refurb	£28,100,168	100%	97.7%	96.3%	96.1%	96.0%	95.5%	94.8%
4	Office	£14,193,043	100%	93.8%	90.0%	89.5%	88.6%	87.4%	85.7%
5	Office	£9,018,506	100%	90.8%	85.2%	84.4%	83.1%	81.2%	78.3%
6	Office	£6,831,316	100%	94.3%	90.7%	90.2%	89.5%	88.3%	84.6%
7	Office - heavy refurb	£53,483,837	100%	97.7%	96.3%	96.1%	95.9%	95.5%	95.2%
8	Office	£21,682,296	100%	94.0%	90.3%	89.8%	89.1%	87.9%	86.7%
9	Office	£1,028,535	100%	93.5%	89.6%	89.0%	88.0%	86.7%	69.4%
10	Office - light refurb	£34,284,511	100%	97.7%	96.3%	96.1%	96.0%	95.6%	95.0%
11	Office - light refurb	£62,968,699	100%	97.7%	96.3%	96.1%	96.1%	95.6%	95.2%
12	Office	£1,645,657	100%	93.5%	89.5%	88.9%	88.1%	86.8%	70.6%
13	Office	£411,414	100%	100.0%	100.0%	99.5%	99.5%	98.5%	48.0%
14	Office	£40,885,294	100%	93.3%	89.2%	88.5%	87.7%	86.3%	85.7%
15	Office	£39,884,700	100%	94.1%	90.5%	89.9%	89.3%	88.1%	87.3%
16	Office	£191,993	100%	93.1%	88.9%	88.3%	86.8%	85.4%	73.1%
17	Hotel	£7,981,434	100%	96.9%	95.0%	94.7%	94.4%	93.8%	91.9%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.6%	99.6%	98.7%	94.6%
19	Hotel	£7,131,178	100%	96.8%	94.9%	94.6%	94.2%	93.5%	91.7%
20	Hotel	£4,944,415	100%	96.8%	94.8%	94.5%	94.3%	93.6%	89.5%
21	Hotel	£5,878,795	100%	96.9%	95.0%	94.7%	94.6%	94.0%	89.2%
22	Coliving	£7,268,316	100%	97.7%	96.3%	96.1%	96.0%	95.5%	93.3%
23	Coliving	£9,462,525	100%	97.7%	96.3%	96.1%	95.9%	95.5%	94.0%
24	Coliving	£6,171,212	100%	97.7%	96.3%	96.1%	95.8%	95.4%	94.4%
25	Student	£13,597,237	100%	97.8%	96.5%	96.3%	96.0%	95.5%	95.0%
26	Student	£44,171,717	100%	97.8%	96.5%	96.3%	96.2%	95.8%	95.5%
27	Student	£6,788,333	100%	97.8%	96.5%	96.3%	96.0%	95.5%	95.0%



City of London Local Plan - cumulative policy impacts

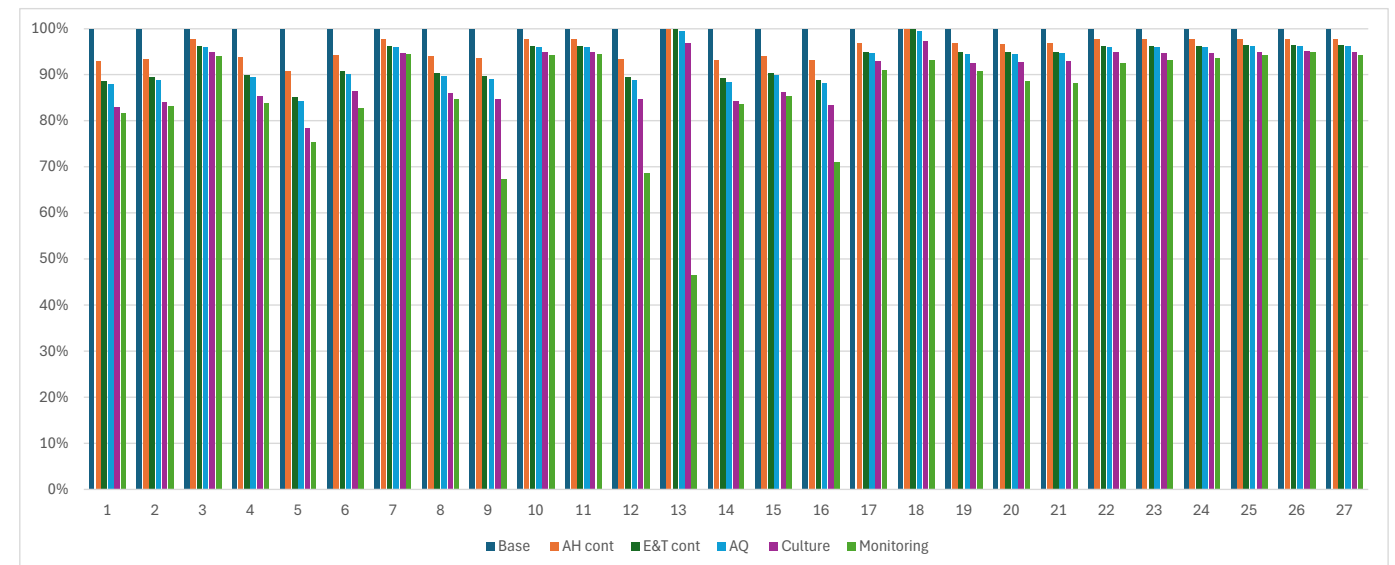
% AH 35%
Base Commercial S106 £35
Base Residential S106 £2,500

Net zero carbon (all uses)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£21,541,073	£21,193,346
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£32,658,911	£32,311,186
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£47,767,330	£47,419,605
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£17,675,691	£17,327,965
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£9,156,845	£8,809,120
6	Office	£6,831,316	£9,225,552	£8,895,136	£8,370,638	£8,319,645	£8,257,257	£7,986,069	£7,638,343
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£111,449,199	£111,101,474
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£24,810,757	£24,463,032
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,702,346	£1,354,620
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£55,483,743	£55,136,017
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£98,290,884	£97,943,159
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,820,937	£1,473,211
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£667,803	£320,077
14	Office	£40,885,294	£56,575,246	£52,770,779	£50,443,276	£50,077,526	£49,613,231	£47,668,104	£47,320,378
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£34,315,880	£33,968,133
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,357,075	£2,009,349
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£17,002,320	£16,654,595
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,298,945	£8,298,945	£7,951,219
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£17,339,001	£16,991,274
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,866,786	£7,519,060
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,473	£6,885,480	£6,878,726	£6,763,886	£6,416,160
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,072	£15,057,052	£15,039,316	£14,856,261	£14,508,534
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£21,991,827	£21,644,102
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,654,868	£18,423,797
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£62,666,221	£62,318,496
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£79,445,566	£79,266,064
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£34,355,517	£34,176,016

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CL)
1	Office	35,528	£9,457,687	£266.21
2	Office	49,100	£26,647,682	£543
3	Office - heavy refurb	22,400	£19,319,437	£862
4	Office	24,615	£3,134,922	£127
5	Office	20,601	£0	£0
6	Office	10,225	£807,027	£79
7	Office - heavy refurb	52,225	£57,617,637	£1,103
8	Office	33,300	£2,780,735	£84
9	Office	2,500	£326,084	£130
10	Office - light refurb	26,000	£20,851,506	£802
11	Office - light refurb	46,100	£34,974,459	£759
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£6,435,084	£88
15	Office	45,320	£0	£0
16	Office	3,750	£1,817,355	£485
17	Hotel	10,875	£8,673,160	£798
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£9,860,096	£857
20	Hotel	5,250	£2,574,645	£490
21	Hotel	4,330	£537,364	£124
22	Residential	6,902	£7,240,218	£1,049
23	Residential	10,242	£12,181,577	£1,189
24	Residential	8,750	£12,304,154	£1,406
25	Student	27,750	£48,721,259	£1,756
26	Student	35,260	£35,094,347	£995
27	Student	15,200	£27,387,683	£1,802

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	100%	92.9%	88.5%	87.9%	86.7%	83.1%	81.7%
2	Office	£5,663,504	100%	93.4%	89.4%	88.8%	87.5%	84.1%	83.2%
3	Office - heavy refurb	£28,100,168	100%	97.7%	96.3%	96.1%	96.0%	94.8%	94.1%
4	Office	£14,193,043	100%	93.8%	90.0%	89.5%	88.6%	85.5%	83.8%
5	Office	£9,018,506	100%	90.8%	85.2%	84.4%	83.1%	78.4%	75.5%
6	Office	£6,831,316	100%	94.3%	90.7%	90.2%	89.5%	86.6%	82.8%
7	Office - heavy refurb	£53,483,837	100%	97.7%	96.3%	96.1%	95.9%	94.8%	94.5%
8	Office	£21,682,296	100%	94.0%	90.3%	89.8%	89.1%	86.0%	84.8%
9	Office	£1,028,535	100%	93.5%	89.6%	89.0%	88.0%	84.7%	67.4%
10	Office - light refurb	£34,284,511	100%	97.7%	96.3%	96.1%	96.0%	94.9%	94.3%
11	Office - light refurb	£62,968,699	100%	97.7%	96.3%	96.1%	96.1%	94.9%	94.5%
12	Office	£1,645,657	100%	93.5%	89.5%	88.9%	88.1%	84.8%	68.6%
13	Office	£411,414	100%	100.0%	100.0%	99.5%	99.5%	97.0%	46.5%
14	Office	£40,885,294	100%	93.3%	89.2%	88.5%	87.7%	84.3%	83.6%
15	Office	£39,884,700	100%	94.1%	90.5%	89.9%	89.3%	86.3%	85.4%
16	Office	£191,993	100%	93.1%	88.9%	88.3%	86.8%	83.3%	71.0%
17	Hotel	£7,981,434	100%	96.9%	95.0%	94.7%	94.4%	92.9%	91.0%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.6%	99.6%	97.3%	93.2%
19	Hotel	£7,131,178	100%	96.8%	94.9%	94.6%	94.2%	92.6%	90.7%
20	Hotel	£4,944,415	100%	96.8%	94.8%	94.5%	94.3%	92.6%	88.6%
21	Hotel	£5,878,795	100%	96.9%	95.0%	94.7%	94.6%	93.0%	88.3%
22	Coliving	£7,268,316	100%	97.7%	96.3%	96.1%	96.0%	94.8%	92.6%
23	Coliving	£9,462,525	100%	97.7%	96.3%	96.1%	95.9%	94.8%	93.3%
24	Coliving	£6,171,212	100%	97.7%	96.3%	96.1%	95.8%	94.7%	93.7%
25	Student	£13,597,237	100%	97.8%	96.5%	96.3%	96.0%	94.9%	94.3%
26	Student	£44,171,717	100%	97.8%	96.5%	96.3%	96.2%	95.1%	94.9%
27	Student	£6,788,333	100%	97.8%	96.5%	96.3%	96.0%	94.9%	94.4%



City of London Local Plan - cumulative policy impacts

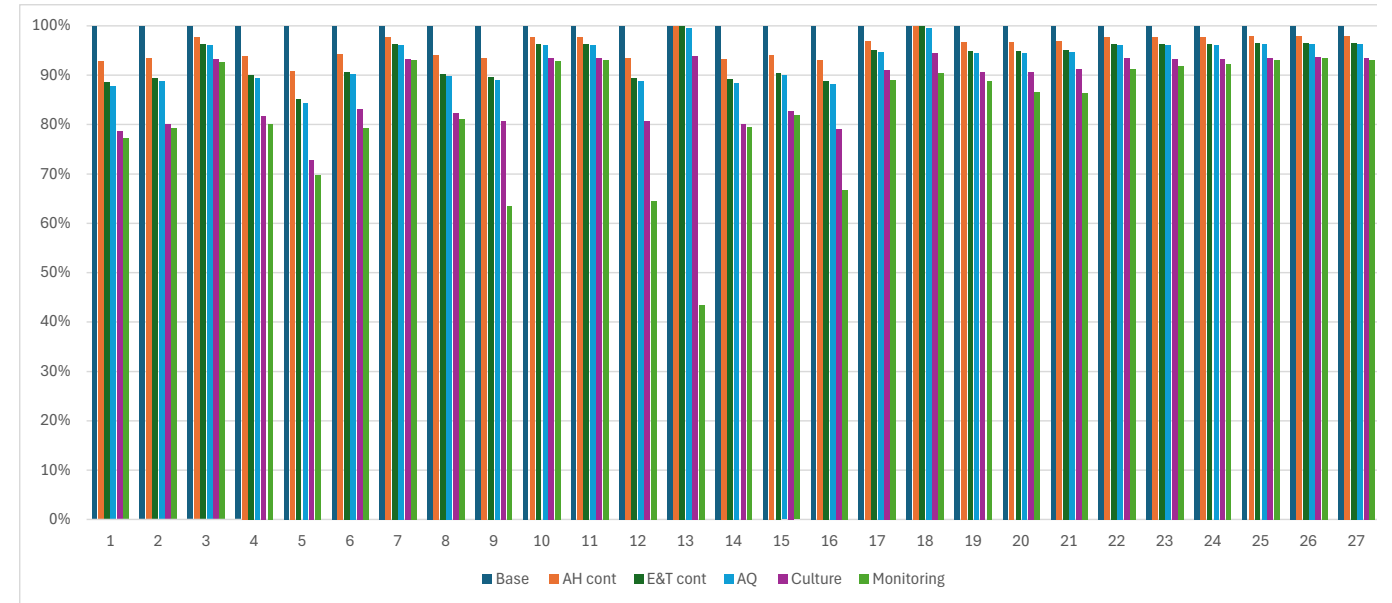
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£25,935,052	£24,092,073	£22,964,573	£22,787,394	£22,483,341	£20,410,351	£20,062,625
2	Office	£5,663,504	£38,815,133	£36,268,100	£34,709,873	£34,465,009	£33,961,143	£31,096,232	£30,748,507
3	Office - heavy refurb	£28,100,168	£50,382,981	£49,220,995	£48,510,113	£48,398,403	£48,361,424	£47,054,418	£46,706,692
4	Office	£14,193,043	£20,682,234	£19,405,345	£18,624,169	£18,501,413	£18,328,531	£16,892,283	£16,544,557
5	Office	£9,018,506	£11,673,922	£10,605,257	£9,951,468	£9,848,730	£9,703,226	£8,501,189	£8,153,463
6	Office	£6,831,316	£9,225,552	£8,695,136	£8,370,638	£8,319,645	£8,257,257	£7,660,644	£7,312,917
7	Office - heavy refurb	£53,483,837	£117,607,725	£114,898,584	£113,241,183	£112,980,734	£112,834,314	£109,787,063	£109,439,338
8	Office	£21,682,296	£28,843,019	£27,115,601	£26,058,799	£25,892,731	£25,693,942	£23,750,936	£23,403,211
9	Office	£1,028,535	£2,009,519	£1,879,833	£1,800,494	£1,788,026	£1,768,651	£1,622,780	£1,275,053
10	Office - light refurb	£34,284,511	£58,487,915	£57,139,181	£56,314,051	£56,184,387	£56,173,316	£54,656,255	£54,308,529
11	Office - light refurb	£62,968,699	£103,605,744	£101,214,334	£99,751,315	£99,521,411	£99,513,551	£96,823,685	£96,475,960
12	Office	£1,645,657	£2,148,366	£2,008,305	£1,922,619	£1,909,154	£1,892,546	£1,735,006	£1,387,279
13	Office	£411,414	£688,756	£688,756	£688,756	£685,440	£685,440	£646,638	£298,912
14	Office	£40,885,294	£56,575,246	£52,770,729	£50,443,276	£50,077,526	£49,613,231	£45,333,952	£44,986,226
15	Office	£39,884,700	£39,757,872	£37,406,924	£35,968,659	£35,742,646	£35,517,839	£32,873,484	£32,525,759
16	Office	£191,993	£2,828,740	£2,634,211	£2,515,202	£2,496,501	£2,456,532	£2,237,725	£1,890,000
17	Hotel	£7,981,434	£18,310,209	£17,746,075	£17,400,949	£17,346,714	£17,290,747	£16,656,208	£16,308,482
18	Hotel	£12,205,286	£8,530,851	£8,530,851	£8,530,851	£8,494,147	£8,494,147	£8,064,702	£7,716,976
19	Hotel	£7,131,178	£18,732,623	£18,136,068	£17,771,106	£17,713,755	£17,644,004	£16,972,997	£16,625,270
20	Hotel	£4,944,415	£8,491,313	£8,218,973	£8,052,360	£8,026,177	£8,006,027	£7,699,697	£7,351,972
21	Hotel	£5,878,795	£7,269,106	£7,044,489	£6,907,073	£6,885,480	£6,878,726	£6,626,077	£6,278,351
22	Coliving	£7,268,316	£15,668,550	£15,310,513	£15,091,473	£15,057,052	£15,039,316	£14,636,594	£14,288,869
23	Coliving	£9,462,525	£23,207,880	£22,676,582	£22,351,545	£22,300,467	£22,263,466	£21,665,861	£21,318,135
24	Coliving	£6,171,212	£19,709,216	£19,255,315	£18,977,626	£18,933,990	£18,886,936	£18,376,387	£18,196,884
25	Student	£13,597,237	£66,058,242	£64,618,728	£63,738,060	£63,599,669	£63,402,208	£61,783,038	£61,435,311
26	Student	£44,171,717	£83,547,408	£81,718,316	£80,599,313	£80,423,470	£80,380,733	£78,323,366	£78,143,863
27	Student	£6,788,333	£36,218,814	£35,430,323	£34,947,939	£34,872,136	£34,758,653	£33,871,755	£33,692,254

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£8,326,966	£234
2	Office	49,100	£25,085,003	£511
3	Office - heavy	22,400	£18,606,524	£831
4	Office	24,615	£2,351,513	£96
5	Office	20,601	£0	£0
6	Office	10,225	£481,601	£47
7	Office - heavy	52,225	£55,955,501	£1,071
8	Office	33,300	£1,720,914	£52
9	Office	2,500	£246,518	£99
10	Office - light r	26,000	£20,024,018	£770
11	Office - light r	46,100	£33,507,260	£727
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£4,100,932	£56
15	Office	45,320	£0	£0
16	Office	3,750	£1,698,006	£453
17	Hotel	10,875	£8,327,048	£766
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£9,494,092	£826
20	Hotel	5,250	£2,407,556	£459
21	Hotel	4,330	£399,556	£92
22	Residential	6,902	£7,020,553	£1,017
23	Residential	10,242	£11,855,610	£1,158
24	Residential	8,750	£12,025,672	£1,374
25	Student	27,750	£47,838,074	£1,724
26	Student	35,260	£33,972,146	£963
27	Student	15,200	£26,903,921	£1,770

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	100%	92.9%	88.5%	87.9%	86.7%	78.7%	77.4%
2	Office	£5,663,504	100%	93.4%	89.4%	88.8%	87.5%	80.1%	79.2%
3	Office - heavy refurb	£28,100,168	100%	97.7%	96.3%	96.1%	96.0%	93.4%	92.7%
4	Office	£14,193,043	100%	93.8%	90.0%	89.5%	88.6%	81.7%	80.0%
5	Office	£9,018,506	100%	90.8%	85.2%	84.4%	83.1%	72.8%	69.8%
6	Office	£6,831,316	100%	94.3%	90.7%	90.2%	89.5%	83.0%	79.3%
7	Office - heavy refurb	£53,483,837	100%	97.7%	96.3%	96.1%	95.9%	93.4%	93.1%
8	Office	£21,682,296	100%	94.0%	90.3%	89.8%	89.1%	82.3%	81.1%
9	Office	£1,028,535	100%	93.5%	89.6%	89.0%	88.0%	80.8%	63.5%
10	Office - light refurb	£34,284,511	100%	97.7%	96.3%	96.1%	96.0%	93.4%	92.9%
11	Office - light refurb	£62,968,699	100%	97.7%	96.3%	96.1%	96.1%	93.5%	93.1%
12	Office	£1,645,657	100%	93.5%	89.5%	88.9%	88.1%	80.8%	64.6%
13	Office	£411,414	100%	100.0%	100.0%	99.5%	99.5%	93.9%	43.4%
14	Office	£40,885,294	100%	93.3%	89.2%	88.5%	87.7%	80.1%	79.5%
15	Office	£39,884,700	100%	94.1%	90.5%	89.9%	89.3%	82.7%	81.8%
16	Office	£191,993	100%	93.1%	88.9%	88.3%	86.8%	79.1%	66.8%
17	Hotel	£7,981,434	100%	96.9%	95.0%	94.7%	94.4%	91.0%	89.1%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.6%	99.6%	94.5%	90.5%
19	Hotel	£7,131,178	100%	96.8%	94.9%	94.6%	94.2%	90.6%	88.8%
20	Hotel	£4,944,415	100%	96.8%	94.8%	94.5%	94.3%	90.7%	86.6%
21	Hotel	£5,878,795	100%	96.9%	95.0%	94.7%	94.6%	91.2%	86.4%
22	Coliving	£7,268,316	100%	97.7%	96.3%	96.1%	96.0%	93.4%	91.2%
23	Coliving	£9,462,525	100%	97.7%	96.3%	96.1%	95.9%	93.4%	91.9%
24	Coliving	£6,171,212	100%	97.7%	96.3%	96.1%	95.8%	93.2%	92.3%
25	Student	£13,597,237	100%	97.8%	96.5%	96.3%	96.0%	93.5%	93.0%
26	Student	£44,171,717	100%	97.8%	96.5%	96.3%	96.2%	93.7%	93.5%
27	Student	£6,788,333	100%	97.8%	96.5%	96.3%	96.0%	93.5%	93.0%



City of London Local Plan - cumulative policy impacts

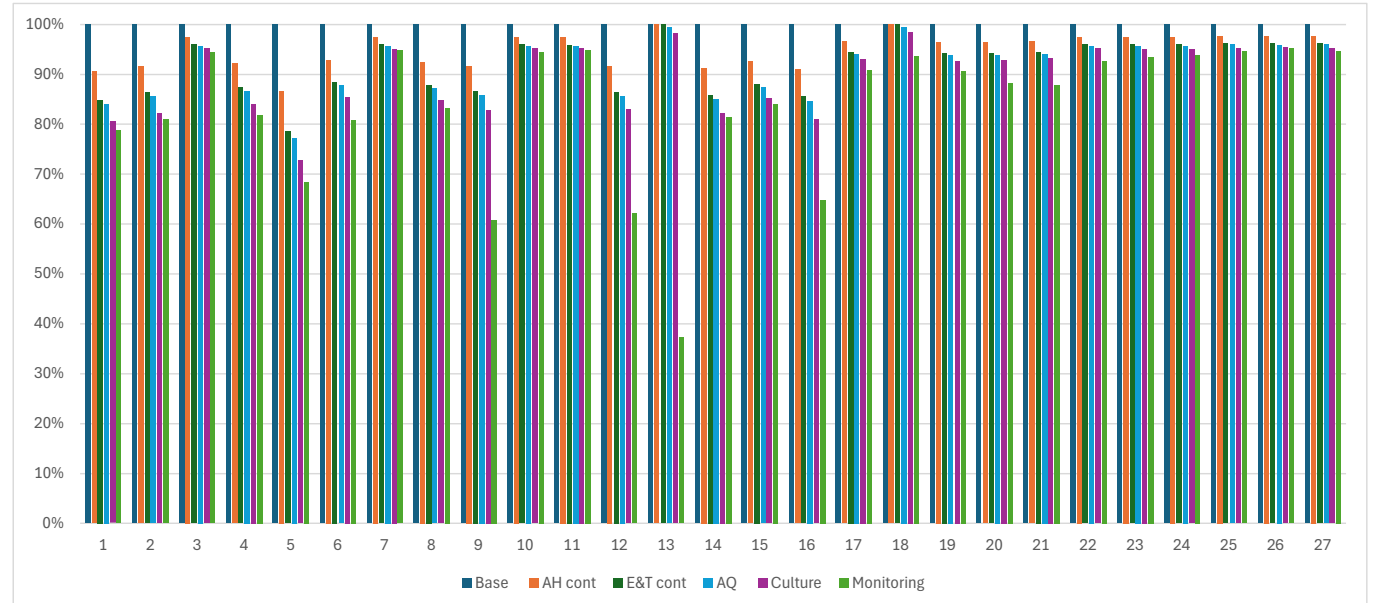
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£15,822,328	£15,474,603
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£24,755,496	£24,407,770
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£44,161,699	£43,813,973
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£13,713,521	£13,365,795
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£5,840,791	£5,493,065
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£6,340,195	£5,992,469
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£103,042,766	£102,695,041
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£19,450,601	£19,102,874
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,299,931	£952,206
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£51,298,634	£50,950,909
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£90,870,366	£90,522,641
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,045	£1,431,581	£1,414,974	£1,386,329	£1,038,603
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£560,760	£213,035
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£35,862,880	£35,515,155
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,607	£27,726,494	£27,501,686	£27,020,894	£26,673,169
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,753,454	£1,405,727
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£15,251,818	£14,904,093
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£7,114,237	£6,766,511
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£15,487,895	£15,140,169
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£7,021,717	£6,673,990
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£6,066,904	£5,719,178
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,836,234	£13,818,497	£13,745,275	£13,397,549
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£20,343,217	£19,995,491
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£17,246,419	£17,066,916
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£58,199,424	£57,851,698
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£73,769,917	£73,590,414
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,908,839	£31,729,337

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£3,738,943	£105
2	Office	49,100	£18,744,267	£382
3	Office - heavy	22,400	£15,713,805	£702
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£49,211,204	£942
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£16,666,398	£641
11	Office - light r	46,100	£27,553,941	£598
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,213,734	£324
17	Hotel	10,875	£6,922,659	£637
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£8,008,991	£696
20	Hotel	5,250	£1,729,575	£329
21	Hotel	4,330	£0	£0
22	Residential	6,902	£6,129,233	£888
23	Residential	10,242	£10,532,966	£1,028
24	Residential	8,750	£10,895,704	£1,245
25	Student	27,750	£44,254,461	£1,595
26	Student	35,260	£29,418,697	£834
27	Student	15,200	£24,941,004	£1,641

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.9%	84.0%	82.4%	80.5%	78.7%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	82.2%	81.0%
3	Office - heavy refurb	£28,100,168	100%	97.5%	96.0%	95.7%	95.6%	95.1%	94.4%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.6%	84.0%	81.9%
5	Office	£9,018,506	100%	86.7%	78.5%	77.3%	75.5%	72.7%	68.4%
6	Office	£6,831,316	100%	92.8%	88.5%	87.8%	86.9%	85.5%	80.8%
7	Office - heavy refurb	£53,483,837	100%	97.5%	96.0%	95.7%	95.6%	95.1%	94.8%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	84.7%	83.2%
9	Office	£1,028,535	100%	91.7%	86.7%	85.9%	84.6%	82.9%	60.8%
10	Office - light refurb	£34,284,511	100%	97.5%	96.0%	95.7%	95.7%	95.2%	94.5%
11	Office - light refurb	£62,968,699	100%	97.5%	96.0%	95.7%	95.7%	95.2%	94.8%
12	Office	£1,645,657	100%	91.6%	86.5%	85.7%	84.7%	83.0%	62.2%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	98.2%	37.3%
14	Office	£40,885,294	100%	91.3%	85.9%	85.1%	84.0%	82.2%	81.5%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.6%	85.1%	84.0%
16	Office	£191,993	100%	91.0%	85.5%	84.7%	82.8%	81.0%	64.9%
17	Hotel	£7,981,434	100%	96.6%	94.5%	94.1%	93.8%	93.1%	91.0%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	98.4%	93.6%
19	Hotel	£7,131,178	100%	96.4%	94.2%	93.9%	93.5%	92.8%	90.7%
20	Hotel	£4,944,415	100%	96.4%	94.2%	93.8%	93.6%	92.8%	88.2%
21	Hotel	£5,878,795	100%	96.5%	94.4%	94.1%	94.0%	93.3%	87.9%
22	Coliving	£7,268,316	100%	97.5%	96.0%	95.8%	95.6%	95.1%	92.7%
23	Coliving	£9,462,525	100%	97.5%	96.0%	95.8%	95.6%	95.1%	93.5%
24	Coliving	£6,171,212	100%	97.5%	96.0%	95.7%	95.5%	95.0%	94.0%
25	Student	£13,597,237	100%	97.6%	96.2%	96.0%	95.7%	95.2%	94.6%
26	Student	£44,171,717	100%	97.6%	96.2%	96.0%	95.9%	95.4%	95.2%
27	Student	£6,788,333	100%	97.6%	96.2%	96.0%	95.6%	95.2%	94.6%



City of London Local Plan - cumulative policy impacts

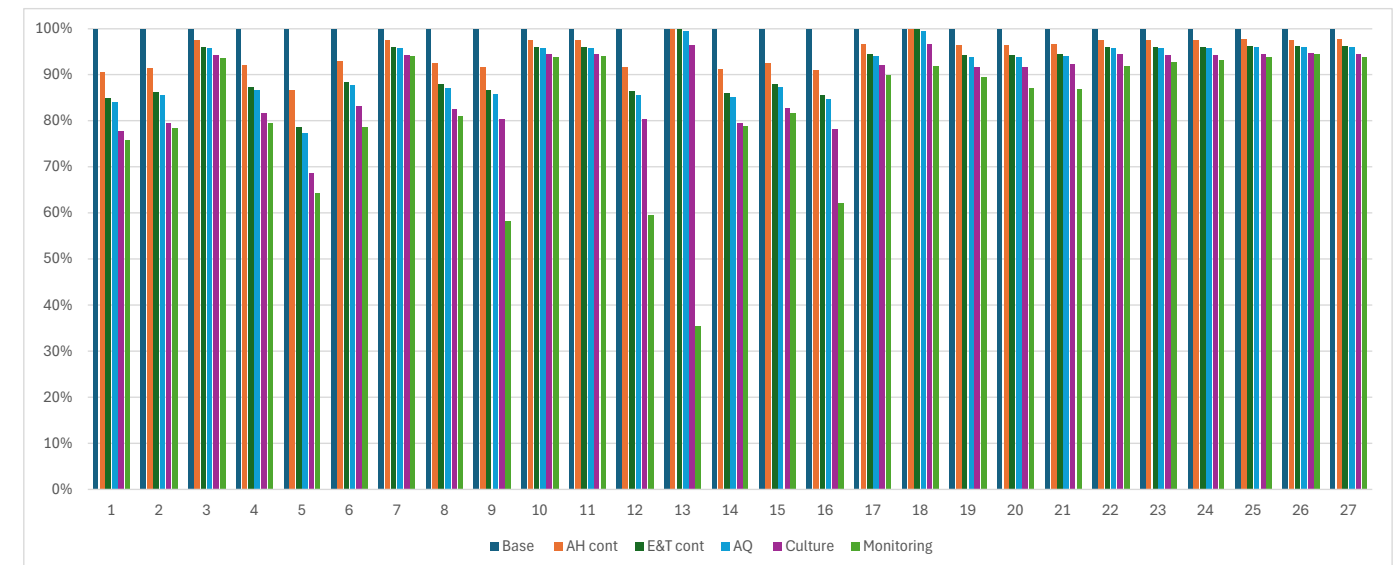
% AH 35%
Base Commercial S106 £35
Base Residential S106 £2,500

Net zero carbon (all uses)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£15,256,968	£14,909,242
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£23,974,157	£23,626,430
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£43,805,242	£43,457,517
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£13,321,817	£12,974,091
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£5,512,963	£5,165,237
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£6,177,482	£5,829,756
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£102,211,698	£101,863,973
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£18,920,690	£18,572,964
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,260,148	£912,422
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£50,884,890	£50,537,165
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£90,136,767	£89,789,040
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,049	£1,431,581	£1,414,974	£1,343,363	£995,639
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£550,178	£202,453
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£34,895,804	£34,348,078
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,507	£27,726,494	£27,501,686	£26,299,707	£25,951,982
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,693,779	£1,346,053
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£15,078,762	£14,731,036
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£7,192,319	£6,997,116	£6,649,390
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£15,304,893	£14,957,168
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£6,938,172	£6,590,446
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£5,998,000	£5,650,274
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,833,234	£13,818,497	£13,635,442	£13,287,716
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£20,180,233	£19,832,508
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£17,107,178	£16,927,676
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£57,757,831	£57,410,106
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£73,208,816	£73,029,314
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,666,958	£31,487,456

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CL)
1	Office	35,528	£3,173,582	£89.33
2	Office	49,100	£17,962,927	£366
3	Office - heavy refurb	22,400	£15,357,349	£686
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£48,380,136	£926
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£16,252,654	£625
11	Office - light refurb	46,100	£26,820,341	£582
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,154,060	£308
17	Hotel	10,875	£6,749,602	£621
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£7,825,989	£681
20	Hotel	5,250	£1,646,031	£314
21	Hotel	4,330	£0	£0
22	Residential	6,902	£6,019,400	£872
23	Residential	10,242	£10,369,983	£1,012
24	Residential	8,750	£10,756,464	£1,229
25	Student	27,750	£43,812,869	£1,579
26	Student	35,260	£28,857,597	£818
27	Student	15,200	£24,699,123	£1,625

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	100%	90.6%	84.9%	84.0%	82.4%	77.6%	75.9%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	79.6%	78.4%
3	Office - heavy refurb	£28,100,168	100%	97.5%	96.0%	95.7%	95.6%	94.4%	93.6%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.6%	81.6%	79.5%
5	Office	£9,018,506	100%	86.7%	78.5%	77.3%	75.5%	68.7%	64.3%
6	Office	£6,831,316	100%	92.8%	88.5%	87.8%	86.9%	83.3%	78.6%
7	Office - heavy refurb	£53,483,837	100%	97.5%	96.0%	95.7%	95.6%	94.3%	94.0%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	82.4%	80.9%
9	Office	£1,028,535	100%	91.7%	86.7%	85.9%	84.6%	80.4%	58.2%
10	Office - light refurb	£34,284,511	100%	97.5%	96.0%	95.7%	95.7%	94.4%	93.8%
11	Office - light refurb	£62,968,699	100%	97.5%	96.0%	95.7%	95.7%	94.4%	94.1%
12	Office	£1,645,657	100%	91.6%	86.5%	85.7%	84.7%	80.4%	59.6%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	96.3%	35.4%
14	Office	£40,885,294	100%	91.3%	85.9%	85.1%	84.0%	79.6%	78.8%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.6%	82.9%	81.8%
16	Office	£191,993	100%	91.0%	85.5%	84.7%	82.8%	78.2%	62.2%
17	Hotel	£7,981,434	100%	96.6%	94.5%	94.1%	93.8%	92.0%	89.9%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	96.8%	92.0%
19	Hotel	£7,131,178	100%	96.4%	94.2%	93.9%	93.5%	91.7%	89.6%
20	Hotel	£4,944,415	100%	96.4%	94.2%	93.8%	93.6%	91.7%	87.1%
21	Hotel	£5,878,795	100%	96.5%	94.4%	94.1%	94.0%	92.2%	86.9%
22	Coliving	£7,268,316	100%	97.5%	96.0%	95.8%	95.6%	94.4%	92.0%
23	Coliving	£9,462,525	100%	97.5%	96.0%	95.8%	95.6%	94.3%	92.7%
24	Coliving	£6,171,212	100%	97.5%	96.0%	95.7%	95.5%	94.2%	93.2%
25	Student	£13,597,237	100%	97.6%	96.2%	96.0%	95.7%	94.5%	93.9%
26	Student	£44,171,717	100%	97.6%	96.2%	96.0%	95.9%	94.7%	94.5%
27	Student	£6,788,333	100%	97.6%	96.2%	96.0%	95.6%	94.4%	93.9%



City of London Local Plan - cumulative policy impacts

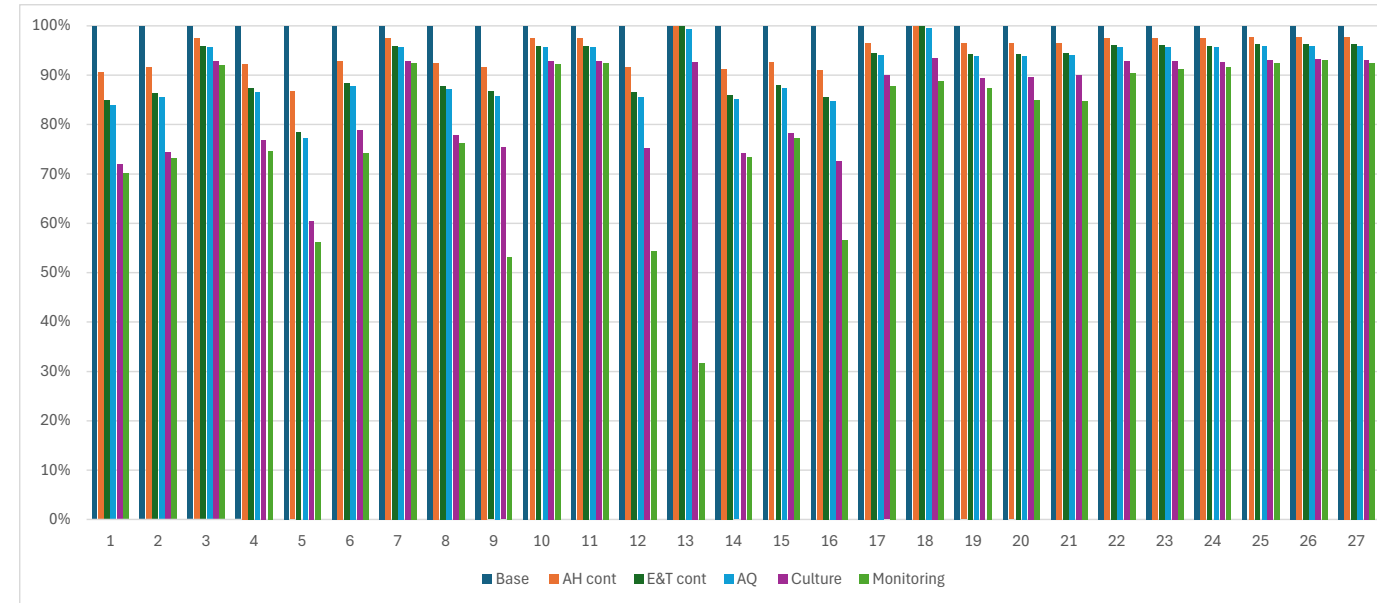
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412.250
1	Office	£11,735,659	£19,650,948	£17,807,968	£16,680,468	£16,503,289	£16,199,236	£14,126,247	£13,778,520
2	Office	£5,663,504	£30,130,378	£27,583,345	£26,025,119	£25,780,254	£25,276,389	£22,411,478	£22,063,751
3	Office - heavy refurb	£28,100,168	£46,420,893	£45,258,907	£44,548,025	£44,436,315	£44,399,336	£43,092,330	£42,744,604
4	Office	£14,193,043	£16,328,359	£15,051,471	£14,270,295	£14,147,539	£13,974,657	£12,538,408	£12,190,683
5	Office	£9,018,506	£8,030,039	£6,961,375	£6,307,586	£6,204,848	£6,059,344	£4,857,306	£4,509,580
6	Office	£6,831,316	£7,416,965	£6,886,549	£6,562,051	£6,511,058	£6,448,670	£5,852,057	£5,504,330
7	Office - heavy refurb	£53,483,837	£108,370,224	£105,661,083	£104,003,682	£103,743,233	£103,596,812	£100,549,562	£100,201,836
8	Office	£21,682,296	£22,952,950	£21,225,533	£20,168,732	£20,002,663	£19,803,873	£17,860,868	£17,513,143
9	Office	£1,028,535	£1,567,322	£1,437,635	£1,358,296	£1,345,829	£1,326,453	£1,180,582	£832,857
10	Office - light refurb	£34,284,511	£53,889,063	£52,540,329	£51,715,199	£51,585,535	£51,574,464	£50,057,403	£49,709,677
11	Office - light refurb	£62,968,699	£95,451,626	£93,060,216	£91,597,197	£91,367,294	£91,359,433	£88,669,568	£88,321,841
12	Office	£1,645,657	£1,670,793	£1,530,733	£1,445,045	£1,431,581	£1,414,974	£1,257,432	£909,707
13	Office	£411,414	£571,131	£571,131	£571,131	£567,815	£567,815	£529,013	£181,288
14	Office	£40,885,294	£43,602,947	£39,798,479	£37,470,977	£37,105,227	£36,640,931	£32,361,652	£32,013,926
15	Office	£39,884,700	£31,741,721	£29,390,772	£27,952,507	£27,726,494	£27,501,686	£24,857,333	£24,509,606
16	Office	£191,993	£2,165,444	£1,970,915	£1,851,906	£1,833,205	£1,793,237	£1,574,429	£1,226,704
17	Hotel	£7,981,434	£16,386,650	£15,822,516	£15,477,390	£15,423,156	£15,367,190	£14,732,650	£14,384,841
18	Hotel	£12,205,286	£7,229,023	£7,229,023	£7,229,023	£7,192,319	£7,192,319	£6,762,873	£6,415,147
19	Hotel	£7,131,178	£16,698,515	£16,101,960	£15,736,998	£15,679,647	£15,609,897	£14,938,889	£14,591,163
20	Hotel	£4,944,415	£7,562,698	£7,290,357	£7,123,745	£7,097,563	£7,077,413	£6,771,083	£6,423,357
21	Hotel	£5,878,795	£6,503,220	£6,278,603	£6,141,187	£6,119,594	£6,112,841	£5,860,191	£5,512,466
22	Coliving	£7,268,316	£14,447,732	£14,089,695	£13,870,655	£13,836,234	£13,818,497	£13,415,776	£13,068,050
23	Coliving	£9,462,525	£21,396,287	£20,864,989	£20,539,951	£20,488,874	£20,451,872	£19,854,267	£19,506,541
24	Coliving	£6,171,212	£18,161,525	£17,707,624	£17,429,936	£17,386,300	£17,339,245	£16,828,696	£16,649,194
25	Student	£13,597,237	£61,149,852	£59,710,338	£58,829,670	£58,691,279	£58,493,819	£56,874,648	£56,526,922
26	Student	£44,171,717	£77,310,657	£75,481,566	£74,362,562	£74,186,719	£74,143,983	£72,086,616	£71,907,113
27	Student	£6,788,333	£33,530,255	£32,741,764	£32,259,379	£32,183,576	£32,070,093	£31,183,196	£31,003,694

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£2,042,861	£58
2	Office	49,100	£16,400,248	£334
3	Office - heavy	22,400	£14,644,436	£654
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£46,717,999	£895
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£15,425,166	£593
11	Office - light r	46,100	£25,353,142	£550
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£1,034,710	£276
17	Hotel	10,875	£6,403,489	£589
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£7,459,985	£649
20	Hotel	5,250	£1,478,942	£282
21	Hotel	4,330	£0	£0
22	Residential	6,902	£5,799,734	£840
23	Residential	10,242	£10,044,016	£981
24	Residential	8,750	£10,477,982	£1,197
25	Student	27,750	£42,929,685	£1,547
26	Student	35,260	£27,735,396	£787
27	Student	15,200	£24,215,361	£1,593

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412.250
1	Office	£11,735,659	100%	90.6%	84.9%	84.0%	82.4%	71.9%	70.1%
2	Office	£5,663,504	100%	91.5%	86.4%	85.6%	83.9%	74.4%	73.2%
3	Office - heavy refurb	£28,100,168	100%	97.5%	96.0%	95.7%	95.6%	92.8%	92.1%
4	Office	£14,193,043	100%	92.2%	87.4%	86.6%	85.6%	76.8%	74.7%
5	Office	£9,018,506	100%	86.7%	78.5%	77.3%	75.5%	60.5%	56.2%
6	Office	£6,831,316	100%	92.8%	88.5%	87.8%	86.9%	78.9%	74.2%
7	Office - heavy refurb	£53,483,837	100%	97.5%	96.0%	95.7%	95.6%	92.8%	92.5%
8	Office	£21,682,296	100%	92.5%	87.9%	87.1%	86.3%	77.8%	76.3%
9	Office	£1,028,535	100%	91.7%	86.7%	85.9%	84.6%	75.3%	53.1%
10	Office - light refurb	£34,284,511	100%	97.5%	96.0%	95.7%	95.7%	92.9%	92.2%
11	Office - light refurb	£62,968,699	100%	97.5%	96.0%	95.7%	95.7%	92.9%	92.5%
12	Office	£1,645,657	100%	91.6%	86.5%	85.7%	84.7%	75.3%	54.4%
13	Office	£411,414	100%	100.0%	100.0%	99.4%	99.4%	92.6%	31.7%
14	Office	£40,885,294	100%	91.3%	85.9%	85.1%	84.0%	74.2%	73.4%
15	Office	£39,884,700	100%	92.6%	88.1%	87.4%	86.6%	78.3%	77.2%
16	Office	£191,993	100%	91.0%	85.5%	84.7%	82.8%	72.7%	56.6%
17	Hotel	£7,981,434	100%	96.6%	94.5%	94.1%	93.8%	89.9%	87.8%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.5%	99.5%	93.6%	88.7%
19	Hotel	£7,131,178	100%	96.4%	94.2%	93.9%	93.5%	89.5%	87.4%
20	Hotel	£4,944,415	100%	96.4%	94.2%	93.8%	93.6%	89.5%	84.9%
21	Hotel	£5,878,795	100%	96.5%	94.4%	94.1%	94.0%	90.1%	84.8%
22	Coliving	£7,268,316	100%	97.5%	96.0%	95.8%	95.6%	92.9%	90.5%
23	Coliving	£9,462,525	100%	97.5%	96.0%	95.8%	95.6%	92.8%	91.2%
24	Coliving	£6,171,212	100%	97.5%	96.0%	95.7%	95.5%	92.7%	91.7%
25	Student	£13,597,237	100%	97.6%	96.2%	96.0%	95.7%	93.0%	92.4%
26	Student	£44,171,717	100%	97.6%	96.2%	96.0%	95.9%	93.2%	93.0%
27	Student	£6,788,333	100%	97.6%	96.2%	96.0%	95.6%	93.0%	92.5%



City of London Local Plan - cumulative policy impacts

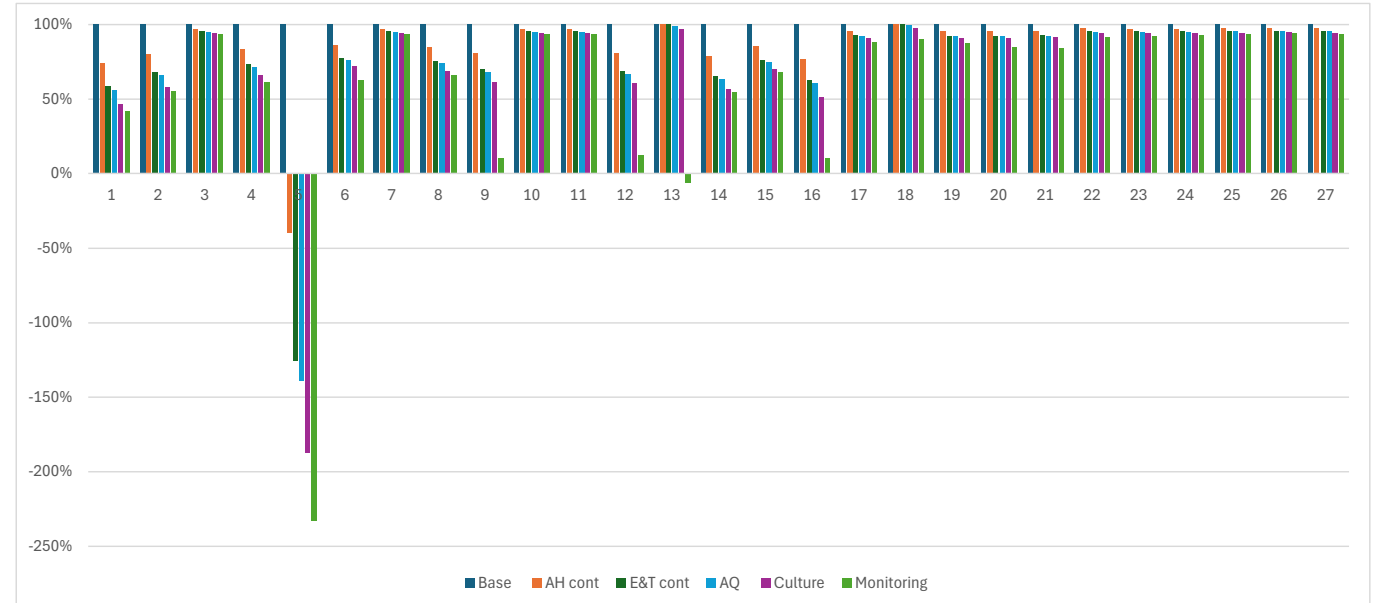
LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£3,303,214	£2,955,488
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£7,453,836	£7,106,110
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£36,268,477	£35,920,752
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£5,039,786	£4,692,061
5	Office	£9,018,506	£770,742	£-302,795	£-967,276	£-1,071,695	£-1,219,579	£-1,441,706	£-1,795,119
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,737,151	£2,389,425
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£84,639,932	£84,292,206
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,069,755	£7,716,481	£7,368,755
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£418,992	£71,265
10	Office - light refurb	£34,284,511	£44,727,289	£43,378,554	£42,553,424	£42,423,760	£42,412,689	£42,136,860	£41,789,133
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£74,625,835	£74,278,108
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£434,914	£87,189
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£326,430	£-21,644
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£10,019,627	£9,671,902
15	Office	£39,884,700	£15,772,041	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£11,051,216	£10,703,491
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£432,044	£84,318
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£11,419,730	£11,072,004
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,520,750	£4,173,024
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£11,435,572	£11,087,846
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£5,171,743	£4,824,017
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,541,116	£4,193,390
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£11,313,176	£10,965,451
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,734,182	£16,386,457
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£14,163,129	£13,983,626
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£48,420,991	£48,073,265
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£61,345,140	£61,165,638
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£26,552,725	£26,373,222

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£11.70 per sqm GIA	£412,250
1	Office	£11,735,659	100%	74.2%	58.3%	55.9%	51.6%	46.3%	41.4%
2	Office	£5,663,504	100%	80.1%	68.0%	66.1%	62.2%	58.1%	55.4%
3	Office - heavy refurb	£28,100,168	100%	97.0%	95.1%	94.8%	94.8%	94.1%	93.2%
4	Office	£14,193,043	100%	83.3%	73.1%	71.5%	69.3%	65.8%	61.3%
5	Office	£9,018,506	100%	-39.3%	-125.5%	-139.0%	-158.2%	-187.1%	-232.9%
6	Office	£6,831,316	100%	86.1%	77.6%	76.2%	74.8%	71.8%	62.7%
7	Office - heavy refurb	£53,483,837	100%	97.0%	95.1%	94.9%	94.7%	94.1%	93.7%
8	Office	£21,682,296	100%	84.6%	75.2%	73.7%	71.9%	68.8%	65.7%
9	Office	£1,028,535	100%	81.1%	69.5%	67.7%	64.9%	61.0%	10.4%
10	Office - light refurb	£34,284,511	100%	97.0%	95.1%	94.8%	94.8%	94.2%	93.4%
11	Office - light refurb	£62,968,699	100%	97.0%	95.1%	94.8%	94.8%	94.2%	93.8%
12	Office	£1,645,657	100%	80.5%	68.6%	66.7%	64.4%	60.5%	12.1%
13	Office	£411,414	100%	100.0%	100.0%	99.0%	99.0%	96.9%	-6.4%
14	Office	£40,885,294	100%	78.6%	65.5%	63.4%	60.8%	56.4%	54.5%
15	Office	£39,884,700	100%	85.1%	76.0%	74.5%	73.1%	70.1%	67.9%
16	Office	£191,993	100%	77.0%	62.9%	60.6%	55.9%	51.2%	10.0%
17	Hotel	£7,981,434	100%	95.5%	92.8%	92.3%	91.9%	91.0%	88.2%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.2%	99.2%	97.5%	90.0%
19	Hotel	£7,131,178	100%	95.3%	92.4%	91.9%	91.4%	90.4%	87.7%
20	Hotel	£4,944,415	100%	95.2%	92.3%	91.9%	91.5%	90.5%	84.4%
21	Hotel	£5,878,795	100%	95.5%	92.7%	92.3%	92.3%	91.2%	84.2%
22	Coliving	£7,268,316	100%	97.0%	95.2%	94.9%	94.8%	94.2%	91.3%
23	Coliving	£9,462,525	100%	97.0%	95.2%	94.9%	94.7%	94.1%	92.1%
24	Coliving	£6,171,212	100%	97.0%	95.1%	94.9%	94.5%	93.9%	92.7%
25	Student	£13,597,237	100%	97.2%	95.5%	95.2%	94.8%	94.3%	93.6%
26	Student	£44,171,717	100%	97.2%	95.5%	95.2%	95.1%	94.5%	94.3%
27	Student	£6,788,333	100%	97.2%	95.5%	95.2%	94.8%	94.2%	93.6%

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£0	£0
2	Office	49,100	£1,442,606	£29
3	Office - heavy	22,400	£7,820,584	£349
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£30,808,369	£590
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£7,504,622	£289
11	Office - light r	46,100	£11,309,409	£245
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£0	£0
17	Hotel	10,875	£3,090,570	£284
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£3,956,668	£344
20	Hotel	5,250	£0	£0
21	Hotel	4,330	£0	£0
22	Residential	6,902	£3,697,135	£536
23	Residential	10,242	£6,923,932	£676
24	Residential	8,750	£7,812,414	£893
25	Student	27,750	£34,476,028	£1,242
26	Student	35,260	£16,993,920	£482
27	Student	15,200	£19,584,889	£1,288



City of London Local Plan - cumulative policy impacts

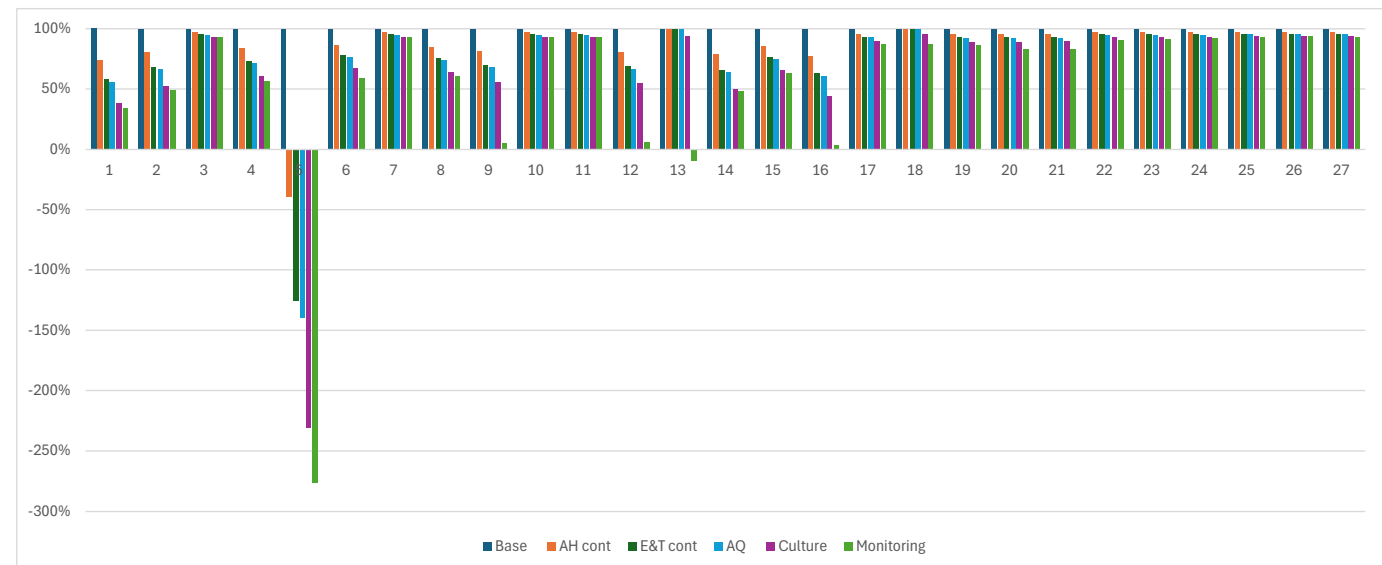
% AH 35%
Base Commercial S106 £35
Base Residential S106 £2,500

Net zero carbon (all uses)

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£2,737,852	£2,390,127
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£6,672,496	£6,324,771
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£35,912,021	£35,564,295
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£4,648,083	£4,300,357
5	Office	£9,018,506	£770,742	£302,795	£967,276	£1,071,695	£1,219,579	£1,774,896	£2,128,309
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,574,438	£2,226,712
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£83,808,864	£83,461,138
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,089,755	£7,186,570	£6,838,845
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£379,208	£31,482
10	Office - light refurb	£34,284,511	£44,727,285	£43,378,554	£42,563,424	£42,423,760	£42,412,689	£41,723,116	£41,375,350
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£73,892,235	£73,544,509
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£391,949	£44,222
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£315,848	£32,399
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£8,852,552	£8,504,825
15	Office	£39,884,700	£15,772,047	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£10,330,029	£9,982,302
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£372,369	£24,643
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£11,246,673	£10,898,948
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,598,831	£4,403,629	£4,055,903
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£11,252,570	£10,904,844
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£5,088,198	£4,740,473
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,472,212	£4,124,466
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£11,203,344	£10,855,617
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,571,199	£16,223,473
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£14,023,888	£13,844,386
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£47,979,399	£47,631,673
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£60,784,040	£60,604,538
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£26,310,844	£26,131,341

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CL)
1	Office	35,528	£0	£0.00
2	Office	49,100	£661,267	£13
3	Office - heavy refurb	22,400	£7,464,127	£333
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy refurb	52,225	£29,977,301	£574
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light refurb	26,000	£7,090,879	£273
11	Office - light refurb	46,100	£10,575,810	£229
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£0	£0
17	Hotel	10,875	£2,917,514	£268
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£3,773,666	£328
20	Hotel	5,250	£0	£0
21	Hotel	4,330	£0	£0
22	Residential	6,902	£3,587,301	£520
23	Residential	10,242	£6,760,948	£660
24	Residential	8,750	£7,673,174	£877
25	Student	27,750	£34,034,436	£1,226
26	Student	35,260	£16,432,820	£466
27	Student	15,200	£19,343,008	£1,273

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£29.25 per sqm GIA	£412,250
1	Office	£11,735,659	100%	74.2%	58.3%	55.9%	51.6%	38.4%	33.5%
2	Office	£5,663,504	100%	80.1%	68.0%	66.1%	62.2%	52.0%	49.3%
3	Office - heavy refurb	£28,100,168	100%	97.0%	95.1%	94.8%	94.8%	93.2%	92.3%
4	Office	£14,193,043	100%	83.3%	73.1%	71.5%	69.3%	60.7%	56.2%
5	Office	£9,018,506	100%	-39.3%	-125.5%	-139.0%	-158.2%	-230.3%	-276.1%
6	Office	£6,831,316	100%	86.1%	77.6%	76.2%	74.6%	67.5%	58.4%
7	Office - heavy refurb	£53,483,837	100%	97.0%	95.1%	94.9%	94.7%	93.2%	92.8%
8	Office	£21,682,296	100%	84.6%	75.2%	73.7%	71.9%	64.1%	61.0%
9	Office	£1,028,535	100%	81.1%	69.5%	67.7%	64.9%	55.2%	4.6%
10	Office - light refurb	£34,284,511	100%	97.0%	95.1%	94.8%	94.8%	93.3%	92.5%
11	Office - light refurb	£62,968,699	100%	97.0%	95.1%	94.8%	94.8%	93.3%	92.9%
12	Office	£1,645,657	100%	80.5%	68.6%	66.7%	64.4%	54.5%	6.1%
13	Office	£411,414	100%	100.0%	100.0%	99.0%	99.0%	93.8%	-9.6%
14	Office	£40,885,294	100%	78.6%	65.5%	63.4%	60.8%	49.8%	47.9%
15	Office	£39,884,700	100%	85.1%	76.0%	74.5%	73.1%	65.5%	63.3%
16	Office	£191,993	100%	77.0%	62.9%	60.6%	55.9%	44.1%	2.9%
17	Hotel	£7,981,434	100%	95.5%	92.8%	92.3%	91.9%	89.8%	86.8%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.2%	99.2%	95.0%	87.5%
19	Hotel	£7,131,178	100%	95.3%	92.4%	91.9%	91.4%	89.0%	86.2%
20	Hotel	£4,944,415	100%	95.2%	92.3%	91.9%	91.5%	89.1%	83.0%
21	Hotel	£5,878,795	100%	95.5%	92.7%	92.3%	92.2%	89.8%	82.9%
22	Coliving	£7,268,316	100%	97.0%	95.2%	94.9%	94.8%	93.2%	90.3%
23	Coliving	£9,462,525	100%	97.0%	95.2%	94.9%	94.7%	93.2%	91.2%
24	Coliving	£6,171,212	100%	97.0%	95.1%	94.9%	94.5%	93.0%	91.8%
25	Student	£13,597,237	100%	97.2%	95.5%	95.2%	94.8%	93.4%	92.7%
26	Student	£44,171,717	100%	97.2%	95.5%	95.2%	95.1%	93.7%	93.4%
27	Student	£6,788,333	100%	97.2%	95.5%	95.2%	94.8%	93.4%	92.7%



City of London Local Plan - cumulative policy impacts

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 and construction monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	£7,131,833	£5,288,853	£4,161,353	£3,984,175	£3,680,120	£1,807,131	£1,259,406
2	Office	£5,663,504	£12,828,718	£10,281,685	£8,723,458	£8,478,594	£7,974,729	£5,109,818	£4,762,092
3	Office - heavy refurb	£28,100,168	£38,527,672	£37,365,685	£36,654,804	£36,543,094	£36,506,115	£35,199,109	£34,851,382
4	Office	£14,193,043	£7,654,625	£6,377,737	£5,596,561	£5,473,805	£5,300,922	£3,864,674	£3,516,949
5	Office	£9,018,506	£770,742	£-302,795	£-967,276	£-1,071,695	£-1,219,579	£-2,441,276	£-2,794,689
6	Office	£6,831,316	£3,813,921	£3,283,505	£2,959,007	£2,908,014	£2,845,626	£2,249,013	£1,901,287
7	Office - heavy refurb	£53,483,837	£89,967,389	£87,258,248	£85,600,848	£85,340,398	£85,193,977	£82,146,727	£81,799,002
8	Office	£21,682,296	£11,218,831	£9,491,413	£8,434,612	£8,268,544	£8,069,755	£6,126,749	£5,779,024
9	Office	£1,028,535	£686,382	£556,696	£477,356	£464,889	£445,514	£299,643	£48,870
10	Office - light refurb	£34,284,511	£44,727,289	£43,378,554	£42,553,424	£42,423,760	£42,412,689	£40,895,628	£40,547,902
11	Office - light refurb	£62,968,699	£79,207,094	£76,815,684	£75,352,665	£75,122,762	£75,114,901	£72,425,035	£72,077,310
12	Office	£1,645,657	£719,378	£579,317	£493,630	£480,165	£463,558	£306,018	£42,391
13	Office	£411,414	£336,801	£336,801	£336,801	£333,485	£333,485	£294,683	£-53,910
14	Office	£40,885,294	£17,759,694	£13,955,226	£11,627,724	£11,261,974	£10,797,679	£6,518,400	£6,170,673
15	Office	£39,884,700	£15,772,041	£13,421,094	£11,982,828	£11,756,816	£11,532,008	£8,887,654	£8,539,928
16	Office	£191,993	£844,034	£649,505	£530,496	£511,795	£471,827	£253,019	£-96,255
17	Hotel	£7,981,434	£12,554,562	£11,990,428	£11,645,302	£11,591,068	£11,535,101	£10,900,561	£10,552,835
18	Hotel	£12,205,286	£4,635,536	£4,635,536	£4,635,536	£4,598,831	£4,598,831	£4,169,386	£3,821,680
19	Hotel	£7,131,178	£12,646,191	£12,049,636	£11,684,675	£11,627,323	£11,557,573	£10,886,565	£10,538,840
20	Hotel	£4,944,415	£5,712,725	£5,440,384	£5,273,771	£5,247,590	£5,227,439	£4,921,109	£4,573,384
21	Hotel	£5,878,795	£4,977,432	£4,752,816	£4,615,400	£4,593,807	£4,587,052	£4,334,404	£3,986,678
22	Coliving	£7,268,316	£12,015,633	£11,657,596	£11,438,555	£11,404,135	£11,386,399	£10,983,677	£10,635,951
23	Coliving	£9,462,525	£17,787,252	£17,255,954	£16,930,916	£16,879,839	£16,842,837	£16,245,233	£15,897,506
24	Coliving	£6,171,212	£15,078,235	£14,624,334	£14,346,646	£14,303,010	£14,255,956	£13,745,406	£13,565,904
25	Student	£13,597,237	£51,371,420	£49,931,905	£49,051,236	£48,912,847	£48,715,386	£47,096,214	£46,748,489
26	Student	£44,171,717	£64,885,881	£63,056,790	£61,937,786	£61,761,943	£61,719,207	£59,661,839	£59,482,337
27	Student	£6,788,333	£28,174,140	£27,385,648	£26,903,265	£26,827,462	£26,713,978	£25,827,082	£25,647,579

LP Ref	Site	BLV	Base policy position	Affordable housing contribution	Employment and training contribution	Air Quality contribution	Security contribution	Culture contribution	Section 106 monitoring fees
				£57.21 per sqm GIA	£35.0 per sqm GIA	£5.50 per sqm GIA	£12.41 per sqm GIA	£64.35 per sqm GIA	£412,250
1	Office	£11,735,659	100%	74.2%	58.3%	55.9%	51.6%	22.5%	17.7%
2	Office	£5,663,504	100%	80.1%	68.0%	66.1%	62.2%	39.8%	37.1%
3	Office - heavy refurb	£28,100,168	100%	97.0%	95.1%	94.8%	94.8%	91.4%	90.5%
4	Office	£14,193,043	100%	83.3%	73.1%	71.5%	69.3%	50.5%	45.9%
5	Office	£9,018,506	100%	-39.3%	-125.5%	-139.0%	-158.2%	-316.7%	-362.6%
6	Office	£6,831,316	100%	86.1%	77.6%	76.2%	74.6%	59.0%	49.9%
7	Office - heavy refurb	£53,483,837	100%	97.0%	95.1%	94.9%	94.7%	91.3%	90.9%
8	Office	£21,682,296	100%	84.6%	75.2%	73.7%	71.9%	54.6%	51.5%
9	Office	£1,028,535	100%	81.1%	69.5%	67.7%	64.9%	43.7%	-7.1%
10	Office - light refurb	£34,284,511	100%	97.0%	95.1%	94.8%	94.8%	91.4%	90.7%
11	Office - light refurb	£62,968,699	100%	97.0%	95.1%	94.8%	94.8%	91.4%	91.0%
12	Office	£1,645,657	100%	80.5%	68.6%	66.7%	64.4%	42.5%	-5.9%
13	Office	£411,414	100%	100.0%	100.0%	99.0%	99.0%	87.5%	-16.0%
14	Office	£40,885,294	100%	78.6%	65.5%	63.4%	60.8%	36.7%	34.7%
15	Office	£39,884,700	100%	85.1%	76.0%	74.5%	73.1%	56.4%	54.1%
16	Office	£191,993	100%	77.0%	62.9%	60.6%	55.9%	30.0%	-11.4%
17	Hotel	£7,981,434	100%	95.5%	92.3%	92.3%	91.9%	86.8%	84.1%
18	Hotel	£12,205,286	100%	100.0%	100.0%	99.2%	99.2%	89.9%	82.4%
19	Hotel	£7,131,178	100%	95.3%	92.4%	91.9%	91.4%	86.1%	83.3%
20	Hotel	£4,944,415	100%	95.2%	92.3%	91.9%	91.5%	86.1%	80.1%
21	Hotel	£5,878,795	100%	95.5%	92.7%	92.3%	92.2%	87.1%	80.1%
22	Coliving	£7,268,316	100%	97.0%	95.2%	94.9%	94.8%	91.4%	88.5%
23	Coliving	£9,462,525	100%	97.0%	95.2%	94.9%	94.7%	91.3%	89.4%
24	Coliving	£6,171,212	100%	97.0%	95.1%	94.9%	94.5%	91.2%	90.0%
25	Student	£13,597,237	100%	97.2%	95.5%	95.2%	94.8%	91.7%	91.0%
26	Student	£44,171,717	100%	97.2%	95.5%	95.2%	95.1%	91.9%	91.7%
27	Student	£6,788,333	100%	97.2%	95.5%	95.2%	94.8%	91.7%	91.0%

% AH	35%
Base Commercial S106	£35
Base Residential S106	£2,500

Net zero carbon (all uses)

LP Ref	Site	GIA sqm	Surplus RV above BLV	Surplus per sqm (potential max CIL)
1	Office	35,528	£0	£0
2	Office	49,100	£0	£0
3	Office - heavy	22,400	£6,751,215	£301
4	Office	24,615	£0	£0
5	Office	20,601	£0	£0
6	Office	10,225	£0	£0
7	Office - heavy	52,225	£28,315,165	£542
8	Office	33,300	£0	£0
9	Office	2,500	£0	£0
10	Office - light r	26,000	£6,263,391	£241
11	Office - light r	46,100	£9,108,610	£198
12	Office	2,700	£0	£0
13	Office	665	£0	£0
14	Office	73,340	£0	£0
15	Office	45,320	£0	£0
16	Office	3,750	£0	£0
17	Hotel	10,875	£2,571,401	£236
18	Hotel	7,360	£0	£0
19	Hotel	11,500	£3,407,661	£296
20	Hotel	5,250	£0	£0
21	Hotel	4,330	£0	£0
22	Residential	6,902	£3,367,635	£488
23	Residential	10,242	£6,434,981	£628
24	Residential	8,750	£7,394,692	£845
25	Student	27,750	£33,151,252	£1,195
26	Student	35,260	£15,310,619	£434
27	Student	15,200	£18,859,246	£1,241

