



**ELEPHANT & CASTLE - PHASE 2 EXISTING BUILDINGS**

**AREA SCHEDULE**

25 April 2012

Level	Use	Residential N/A	Residential GEA	Garages & Plant (m <sup>2</sup> )	Stair Core & Lift Lobby (m <sup>2</sup> )	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )	1 bed (Typ)	2 bed (Typ)	3 bed (Typ)	3 bed (Typ)	1.5 bed (Typ)	Total Units
Level 1	Residential		567							151	2.70	408						0
Ground	Residential		211				712	400		186	2.70	502						0
<b>TOTAL (m<sup>2</sup>)</b>		<b>1,079</b>	<b>3,721</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>712</b>	<b>400</b>	<b>0</b>	<b>337</b>	<b>2.70</b>	<b>910</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

13.48

**Ribeorough**

Level	Use	Residential N/A	Residential GEA	Garages & Plant (m <sup>2</sup> )	Stair Core & Lift Lobby (m <sup>2</sup> )	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )	Apartment Type					Total Units	
													1 bed (Typ)	2 bed (Typ)	3 bed (Typ)	3 bed (Typ)	1.5 bed (Typ)		
Roof							1,114												
Level 3	Residential		754							227	2.70	619							0
Level 2	Residential		754					167	204	227	2.70	619							0
Level 1	Residential		754							227	2.70	619							0
Ground	Residential		201							265	2.70	607							0
<b>TOTAL (m<sup>2</sup>)</b>		<b>9,812</b>	<b>3,362</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,114</b>	<b>167</b>	<b>204</b>	<b>746</b>	<b>2.70</b>	<b>2,441</b>	<b>42.0m<sup>2</sup></b>	<b>67.0m<sup>2</sup></b>	<b>72.0m<sup>2</sup></b>	<b>80.0m<sup>2</sup></b>	<b>107.0m<sup>2</sup></b>	<b>0</b>	

28.52

**Chearsley**

Level	Use	Residential N/A	Residential GEA	Garages & Plant (m <sup>2</sup> )	Stair Core & Lift Lobby (m <sup>2</sup> )	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )	Apartment Type					Total Units	
													1 bed (Typ)	2 bed (Typ)	3 bed (Typ)	3 bed (Typ)	1.5 bed (Typ)		
Roof							2,818												
Level 3	Residential		3,320							455	2.70	1,228							0
Level 2	Residential		3,320					274	514	455	2.70	1,228							0
Level 1	Residential		3,320							455	2.70	1,228							0
Ground	Residential		2,117							644	2.70	1,739							0
<b>TOTAL (m<sup>2</sup>)</b>		<b>9,216</b>	<b>8,977</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,818</b>	<b>274</b>	<b>514</b>	<b>1,549</b>	<b>2.70</b>	<b>3,414</b>	<b>42.0m<sup>2</sup></b>	<b>67.0m<sup>2</sup></b>	<b>72.0m<sup>2</sup></b>	<b>80.0m<sup>2</sup></b>	<b>107.0m<sup>2</sup></b>	<b>0</b>	

59.48

**Cuddington**

Level	Use	Residential N/A	Residential GEA	Garages & Plant (m <sup>2</sup> )	Stair Core & Lift Lobby (m <sup>2</sup> )	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )	Apartment Type					Total Units	
													1 bed (Typ)	2 bed (Typ)	3 bed (Typ)	3 bed (Typ)	1.5 bed (Typ)		
Roof							2,811												
Level 3	Residential		1,121							498	2.70	1,345							0
Level 2	Residential		1,121					311	577	498	2.70	1,345							0
Level 1	Residential		3,772							498	2.70	1,345							0
Ground	Residential		2,142							731	2.70	1,974							0
<b>TOTAL (m<sup>2</sup>)</b>		<b>8,771</b>	<b>7,959</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,811</b>	<b>311</b>	<b>577</b>	<b>1,725</b>	<b>2.70</b>	<b>4,609</b>	<b>42.0m<sup>2</sup></b>	<b>67.0m<sup>2</sup></b>	<b>72.0m<sup>2</sup></b>	<b>80.0m<sup>2</sup></b>	<b>107.0m<sup>2</sup></b>	<b>0</b>	

**Brandon St - Shops / Surgery / Club Room / Boiler House**

Level	Use	Boiler House	Retail	Surgery	Comm. Hot	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )
Level 2	Community hall									83	2.70	240
Level 2	Surgery			573	573					83	3.00	267
Level 1	Retail		1,145							176	2.70	476
Ground	Retail		573							83	2.70	240
Ground	Boiler House	573								83	2.70	240
<b>TOTAL (m<sup>2</sup>)</b>		<b>573</b>	<b>1,718</b>	<b>573</b>	<b>573</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>325</b>	<b>2.70</b>	<b>1,443</b>

**Other Areas**

Level	Use	Service Station	Housing Office	Garages & Plant (m <sup>2</sup> )	Stair Core & Lift Lobby (m <sup>2</sup> )	Lifts (m <sup>2</sup> )	Roof Area (m <sup>2</sup> )	External Walkways (m <sup>2</sup> )	Balconies (m <sup>2</sup> )	Perimeter (m)	Height (m)	Facade Area (m <sup>2</sup> )
Level 1	Walkway							39.8		0	2.70	0
Ground	Petrol Filling Station	79								36	3.00	108
Ground	Shop											
Ground	Petrol Filling Station Forecourt	289										
Ground	Housing Office		699							114	3.00	342
Ground	Garage Discs			2,343						162	2.70	432
<b>TOTAL (m<sup>2</sup>)</b>		<b>368</b>	<b>699</b>	<b>2,343</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>39.8</b>	<b>0</b>	<b>312</b>	<b>2.70</b>	<b>882</b>

**External Areas**

Level	Use	Estate Roads	Soft Landscaping
Ground	Estate Roads	17,197	
Ground	Soft Landscaping		75,491
<b>TOTAL (m<sup>2</sup>)</b>		<b>17,197</b>	<b>75,491</b>





**Target Rent Calculation**

**RENTED GROSS DEVELOPMENT VALUE - TARGET RENTS**

No of Units	Flat Number	Unit type	Units	SQM per unit	sq ft per unit	Build Area per Unit	CURRENT MARKET VALUE PU	DISCOUNT FACTOR	DISCOUNTED (1999) MARKET VALUE PU	Greater London EPW 1999	BEDROOM WEIGHT	TARGET RENT PU 1999	TARGET RENT PU 2010/11	TARGET RENT PU PW 2010/11	INFLATED TARGET RENT TOTAL PW
478		Social Rent	1	46sq m	517sq ft	22,244sq m	£88,000	40%	£52,800	£354.1	0.8	£79.06	£90.15	£127.57	£60,976.46
327		Social Rent	2	60sq m	646sq ft	19,026sq m	£88,000	40%	£52,800	£354.1	1.0	£70.30	£106.23	£135.06	£44,164.62
66		Social Rent	3	74sq m	797sq ft	6,312sq m	£100,000	40%	£60,000	£354.1	1.1	£76.98	£119.41	£142.57	£12,546.16
47		Social Rent	4	90sq m	969sq ft	3,999sq m	£112,000	40%	£67,200	£354.1	1.2	£85.43	£130.56	£150.07	£6,152.67

Rent Caps	2007/07	2007/08	2008/09	2009/10	2010/11	2011/12	2012/13
1	17.85	102.95	107.92	112.73	118.57	119.88	127.57
2	103.57	103.35	143.85	110.35	125.81	136.06	135.06
3	108.93	144.26	146.88	125.81	137.24	142.57	142.57
4	115.93	120.20	128.35	132.81	140.70	150.07	150.07
5	120.83	125.41	132.81	139.24	145.29	157.57	165.07
6	126.35	132.44	138.85	145.87	153.37	164.4	165.07

Rooms	Multiples
1	2
2	3
3	4
4	5
5	6

Bedroom Weightings	Number of Bed Weighting
0	0.8
1	0.8
2	1.1
3	1.1
4	1.2
5	1.3
6+	1.4

Average Rent pu pw 2010/11 £123,842.11  
 Average Rent pu pw 2010/11 £132.88

NIA Assumed GEA at 79.16%  
 567,968 717,494

Year	Sept	RPI	+ %	Change	April Rent	Uplift Factor
1998	164.4	1.1%	1.00%	2.10%	£ 53.50	1998 - 2000 1.0000
1999	166.2	3.3%	1.00%	4.30%	£ 54.62	2000 - 2001 1.0210
2000	171.7	1.7%	0.50%	2.20%	£ 56.97	2001 - 2002 1.0649
2001	174.6	1.7%	0.50%	2.20%	£ 58.23	2002 - 2003 1.0883
2002	177.6	2.8%	0.50%	3.30%	£ 59.51	2003 - 2004 1.1123
2003	182.5	2.7%	0.50%	3.60%	£ 61.47	2004 - 2005 1.1480
2004	185.1	2.7%	0.50%	3.20%	£ 63.68	2005 - 2006 1.1903
2005	189.1	3.6%	0.50%	4.10%	£ 65.72	2006 - 2007 1.2284
2006	200.1	3.9%	0.50%	4.40%	£ 68.42	2007 - 2008 1.2788
2007	208.0	5.0%	0.50%	5.00%	£ 71.43	2008 - 2009 1.3351
2008	218.4	-1.4%	0.50%	-0.90%	£ 75.35	2009 - 2010 1.4085
2009	218.4	4.6%	0.50%	5.10%	£ 74.68	2010 - 2011 1.3968
2010		2.5%	0.50%	3.00%	£ 76.48	2011 - 2012 1.4670
2011		2.5%	0.50%	3.00%	£ 80.84	2012 - 2013 1.5110
2012		2.5%	0.50%	3.00%	£ 83.26	2013 - 2014 1.5663
2013		2.5%	0.50%	3.00%	£ 85.76	2014 - 2012 1.6030
2014		2.5%	0.50%	3.00%	£ 88.76	

Heygate Masterplan  
20.04.2012  
Policy Compliant - Social Rent + SO at SC levels

Target Rent Calculation  
RENTED - GROSS DEVELOPMENT VALUE - TARGET RENTS



No of Units	Unit type	Beds	SO/M per Unit	SO per Unit	Build Area per Unit	Current Market Value	Discount Factor	Discounted Market Value	Change	April Rent	Target Rent pu 1999	Target Rent pu 2010/11	Target Rent pu 2012/13	Target Rent pu 2014/15	Unrelated Target Rent
183	1st	1	51.00	64984 ft	4,23384 m	£292,500	40%	£111,800	£354.1	£72.58	£114.18	£114.18	£127.57	£111.48	£92,227.24
13	2nd/3rd	2	72.00	77884 ft	5,49664 m	£376,000	40%	£146,640	£264.1	£89.26	£133.35	£133.35	£156.08	£133.35	£15,745.26
13	3rd	3	86.00	92854 ft	4,47264 m	£450,000	40%	£171,000	£264.1	£101.27	£159.02	£159.02	£182.57	£159.02	£7,433.64
30	3b 2/3/4/5/6/7	3	106.55	1,47764 ft	3,19764 m	£484,000	40%	£184,680	£264.1	£105.88	£159.89	£159.89	£182.57	£159.89	£4,277.10
			20397.5	219687		MV VP All Stock		£100,881,800							£36,653,79
						Average MV (VP)		£377,602							£125.32

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
1	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4
2	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4
3	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4
4	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4
5	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4
6	164.4	166.2	171.7	174.6	177.8	182.5	188.1	193.1	200.1	208.0	218.4	218.4	218.4	218.4	218.4	218.4	218.4

Rooms	Multipliers
1	1
2	2
3	3
4	4
5	5
6	6

Bedroom Multipliers	Number of Beds	Weightings
0	0.8	
1	0.9	
2	1	
3	1.1	
4	1.2	
5	1.3	
6+	1.4	

Target Rent Uplifts

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
RPI	1.1%	3.3%	1.7%	1.7%	2.8%	3.1%	2.7%	3.6%	3.9%	5.0%	-1.4%	4.8%	2.5%	2.5%	2.5%	2.5%	2.5%
Change	2.10%	4.30%	2.20%	2.20%	3.30%	3.20%	4.10%	5.50%	5.50%	-0.50%	5.10%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Uplift Factor	1.0000	1.0210	1.0449	1.0693	1.0943	1.1203	1.1480	1.1903	1.2284	1.2788	1.3351	1.4085	1.3988	1.4670	1.5110	1.5563	1.6030
April Rent	£ 53.50	£ 54.62	£ 56.87	£ 58.23	£ 59.51	£ 61.47	£ 63.68	£ 66.72	£ 68.42	£ 71.43	£ 75.35	£ 74.68	£ 76.48	£ 80.84	£ 83.26	£ 85.78	£ 88.76
Target Rent pu 1999	£ 72.58	£ 74.58	£ 76.58	£ 78.58	£ 80.58	£ 82.58	£ 84.58	£ 86.58	£ 88.58	£ 90.58	£ 92.58	£ 94.58	£ 96.58	£ 98.58	£ 100.58	£ 102.58	£ 104.58
Target Rent pu 2010/11	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18	£ 114.18
Target Rent pu 2012/13	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57	£ 127.57
Target Rent pu 2014/15	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89	£ 159.89