

Westminster City Council Local Plan: Potential affordable housing tariff (Policy 10)

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1 Executive Summary

- 1.1 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”. This summary report and its supporting appendices test the ability of commercial developments to make financial contributions towards the delivery of affordable housing in Westminster.
- 1.2 The Council’s approach to securing contributions towards affordable housing from commercial developments has evolved over time and the approach in the Regulation 19 version of the emerging plan is seen as complex. Furthermore, the changes in the Use Classes Order from 1 September 2020 have moved offices from their own use class (B1a) to a new ‘E’ class, combined with a range of other uses. Consequently, the Council is considering adopting a tariff-style contribution for commercial developments which should be simpler for applicants to understand and easier for officers to implement.
- 1.3 In setting any tariff, there are several key considerations. The first is whether the tariff will be applied rigidly (in the same way that CIL is applied) or whether it will be applied flexibly, having regards to site-specific circumstances. If the Council wished to adopt the first approach, the tariff would necessarily need to be set at a very low rate so that almost all schemes could viably come forward with the tariff in place. This would result in a low level of income. Conversely, a tariff which is applied flexibly can be set at a higher level so that schemes that can afford to pay the full rate will do so. Schemes which are more marginal will not be rendered unviable and can come forward with a lower contribution, established through a site-specific viability assessment.
- 1.4 We have tested a range of schemes used elsewhere in evidence base supporting the Local Plan to test potential tariff rates. Residential-led mixed use include on-site affordable where required by Local Plan policies. We have established the maximum rates, which range significantly between different schemes (between £1,341 and £4,436 per square metre).
- 1.5 In Westminster, site circumstances will vary significantly and it is therefore important that any tariff is set at a rate which is lower than the theoretical maximum to avoid a high volume of sites requiring site-specific viability testing.
- 1.6 We have therefore tested a reduced range of tariffs as an input to the appraisals to determine the potential change in residual land values at rates of £250, £450 and £650 per square metre. In most cases the change in residual land values resulting from the application of a tariff at the higher end of the range is between 10% to 15%. The impact on hotel developments is higher with a change typically between 30% and 50%.
- 1.7 The judgement on which tariff to adopt will depend on the proportion of schemes that the councils is prepared to test and its target levels of income for the delivery of affordable housing. In broad terms, a tariff which is set at a higher level with a degree of individual scheme testing will yield a higher income than a tariff which eliminates individual scheme testing.
- 1.8 Viability measured in present value terms is only one of several factors that determine whether a site is developed. Developers will often ‘take a view’ on future growth when deciding to proceed with developments and may therefore be in a position to absorb policy requirements even if these are unviable on a present day basis.
- 1.9 It is vital that developers do not overpay for sites in the anticipation of mitigating this overpayment by reducing the Council’s planning requirements. A tariff structure may be more readily understood than previous systems which should assist them in correctly reflecting their requirements in bids for sites.

2 Introduction

Current policy approach

- 2.1 Westminster City Council ('the Council') first introduced a mixed use policy through its Unitary Development Plan in 1997 as a way of responding to an imbalance in the delivery of commercial and residential floorspace in the Central Activities Zone ('CAZ'). This imbalance was caused by the difference in residual land values generated by commercial and residential developments; at the time, commercial developments were generating significantly higher residual land values than residential developments. The Council was concerned that this imbalance would result in a change in character and reduced diversity of uses in the CAZ. The mixed use policy required developments to incorporate an element of residential floorspace alongside commercial development, with a proportion of the residential provided as affordable housing if the residential exceeded a certain threshold.
- 2.2 Since first being adopted, the policy has changed, most recently to incentivise more office development in response to loss of office floorspace in Westminster. The policy now requires less residential floorspace in order to incentivise developments of office floorspace. The Council has also refocused the policy to deliver affordable housing, rather than housing in the wider sense.
- 2.3 The Council considers that the existing policy approach does not support growth in office floorspace and at the same time secures insufficient contributions to the delivery of affordable housing in the CAZ, which account for less than 10% of homes delivered over the last five years.
- 2.4 The Council has also sought to simplify the draft policy approach in the Regulation 19 Plan which it considers has become overly complex. This has resulted in policy now seeking office and hotel developments above certain size thresholds to provide contribute towards affordable housing delivery, either through payments in lieu or on-site delivery. The Council's presumption is that affordable housing will be delivered on-site, unless there are site-specific circumstances that would prevent this. The requirement is also stepped, so that smaller office developments above the threshold are required to provide 15% affordable housing, with larger schemes providing 35% affordable housing. Hotel developments exceeding the threshold are required to provide 15% affordable housing.

Emerging approach

- 2.5 Despite simplifications to the process, the Council is now seeking to introduce a simple tariff structure which would no longer require the provision of affordable housing on-site. The proposed policy is as follows:
 - A. *Commercial development delivering 1,000sqm or more net additional floorspace within the Central Activities Zone (CAZ) will be expected to contribute towards the provision of affordable housing.*
 - B. *Affordable housing contributions from commercial development will take the form of a financial contribution to the city's Affordable Housing Fund. The rate is set according to the city's commercial CIL Charging Zones. The 'Prime' area rate is £x per sqm. The 'Core' area rate is £x per sqm. The charge will be calculated based on the Gross Internal Area (GIA) of the additional relevant floorspace.*
- 2.6 The Council has commissioned BNP Paribas Real Estate to establish the parameters for the standard charges proposed in the emerging policy. Clearly this exercise needs to reflect other relevant planning requirements and relevant rates of Westminster Community Infrastructure Levy ('CIL') and Mayoral CIL.
- 2.7 In terms of methodology, we adopted standard residual valuation approaches to test the parameters for an affordable housing tariff, including the impact on viability of the Council's emerging planning policies alongside adopted levels of Westminster CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. 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.

- 2.8 The study will form part of the Council's evidence base for its emerging Local Plan through Examination in Public. The Study therefore provides an evidence base to show that the requirements set out within the National Planning Policy Framework ('NPPF') and National Planning Practice Guidance ('NPPG') are satisfied.
- 2.9 As an area wide study this assessment makes overall judgements as to viability of development within the City of Westminster and does not account of individual site circumstances which can only be established when work on detailed planning applications is undertaken. 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 based either on submitted planning applications or assessments of likely development capacity and the latter this may differ from the quantum of development in actual planning applications that will come forward. The NPPF makes it clear that once a Local Plan has been tested, the starting presumption is that policy requirements are viable and the onus is on applicants to justify the need for site specific viability assessments to justify non-policy compliant schemes.
- 2.10 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."* Although the new NPPF emphasises testing of the viability of policies in emerging plans, the pattern of development in areas such as Westminster is too complex for upfront planning testing to reflect all individual site circumstances. However, the study plays an important role in testing the parameters within which local plan policies will operate.
- 2.11 The City of Westminster covers an area of 2,149 hectares, 76% of which is covered by conservation areas, with over 11,000 listed buildings and structures, a world heritage site, and five royal parks. Of this area, 38.2% (821 hectares) comprises greenspace. The remaining 1,323 hectares has to provide space among other things for development on a scale, and of a diversity, found nowhere else in the UK – for example:
- a resident population of over 230,000, projected by the Greater London Authority to grow to 242,100 by 2020, 250,000 by 2025 and to 254,600 by 2030. New housing targets introduced through the further alterations to the London Plan published in March 2015 suggest a need for at least 10,607 new homes between 2015 and 2025. Taking account of the area of land in the city actually available for building, Westminster already has a density of population comparable to that of Islington, the borough with the highest density of population in London.
 - A workforce filling 717,400 jobs in over 50,000 active businesses (in both cases the most of any London borough), occupying 9 million square metres of office floor space and 8,500 retail premises covering 2.5 million square metres. The Greater London Authority's ('GLA') employment projections estimate that Westminster might see job growth of over 10% into the 2030s (GLA Economics, 2013).
 - A retail and leisure complex in the West End that is the largest in London, attracting 55 million tourist trips to Westminster annually.

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 (particularly its approach to site value benchmark) but these have always been inconsistent with the LHDG guidance and the approach now advocated in the draft PPG. In any event, the focus of the RICS guidance is on testing individual plans rather than testing plan policies.

- 2.12 Westminster is also unusual in terms of the concentration of land ownership, with large landholdings by the Crown Estate and the Duke of Westminster (among others), as well as other developers prepared to take a longer term view on the value generated by developments. These owners are often prepared to proceed with developments that are notionally unviable as a short term ‘speculative’ development, on the basis that their asset value is enhanced in the long term.

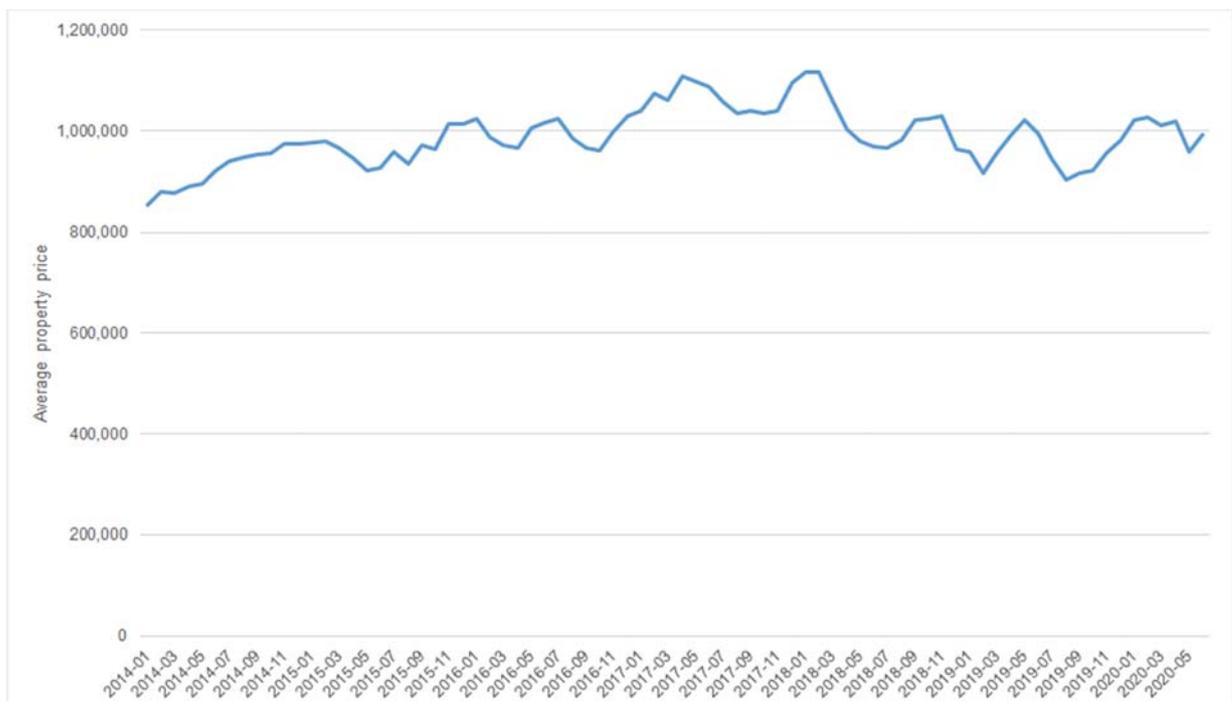
Local Office Market Context

- 2.13 The West End office market is proving to be resilient despite the impact of measures put into place by the government to reduce the spread of coronavirus. Savills’ June 2020 ‘*West End Office Market Watch*’ reports that despite a low level of transactions during the first six months of 2020, the level of take-up of space (1.3 million square feet) remains above the long-term average. New developments in the pipeline scheduled for completion by the end of 2023 will provide an additional 9.2 million square feet of space, but 31% of this new space is already pre-let. Average grade A rents increased from £82.58 per square foot in June 2019 to £93.13 per square foot in May 2020. Notable deals include 38,604 square feet let in Oxford House, 1 Newman Street W1 to Exane for a reported rent of £100 per square foot, while Agentex leased 12,027 square feet of space in 19-25 Argyll Street, W1 for £80 per square foot.

Local Housing Market Context

- 2.14 House prices in the City of Westminster have followed recent national trends, with values falling in 2008 to 2009 and recovering over the intervening years. Sales volumes have fluctuated between just over 100 units per month and 200 units per month from early 2016 onwards (see Figure 2.14.2). There was a notable spike in sales volumes prior to 1 April 2016 when additional Stamp Duty was levied to purchasers buying to rent or for second homes. Sales values have remained relatively flat since 2015, with average values of £976,649 in January 2015 and £994,184 in April 2020.

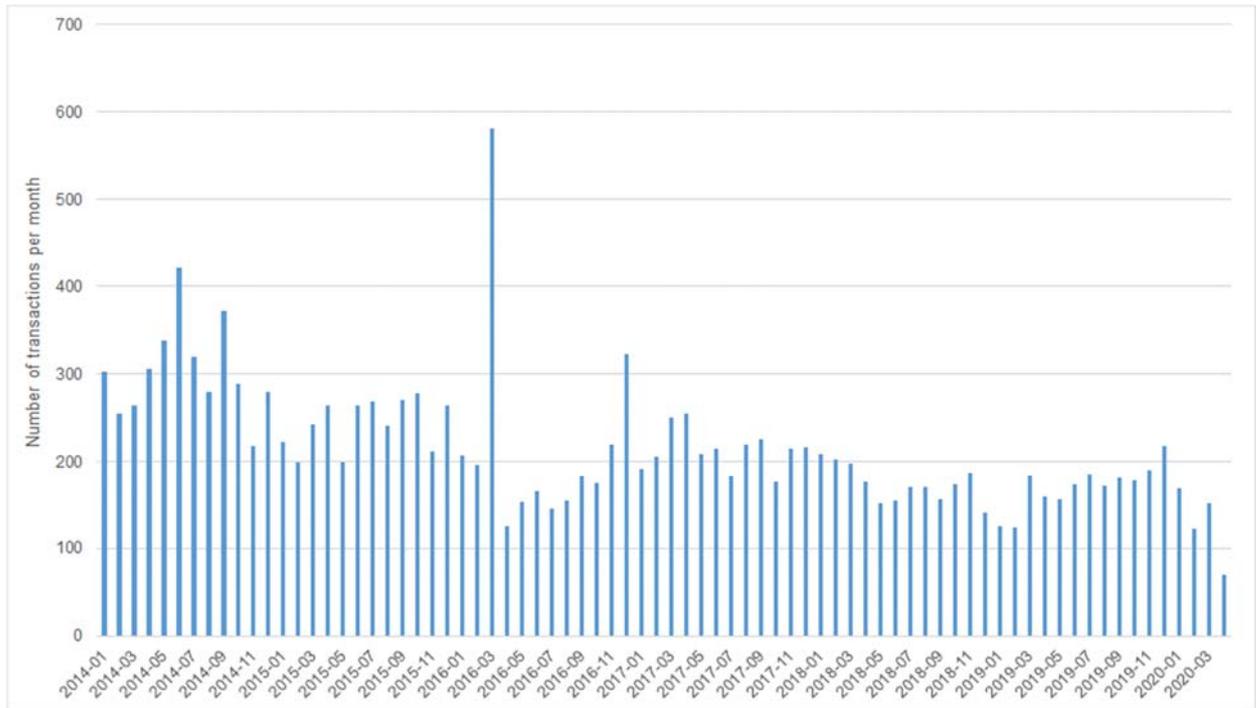
Figure 2.14.1: Average sales value in Westminster



Source: Land Registry

- 2.15 There are differences between the different markets within Westminster, with values in the super-prime market following a different trajectory to those in the prime and mainstream markets. The super-prime market has been impacted more by the result of the referendum on the UK’s membership of the EU than the other Westminster markets.

Figure 2.14.2: Sales volumes in Westminster (sales per month)



Source: Land Registry

- 2.16 The future trajectory of house prices is currently uncertain, although Savills July 2020 forecast² is that values will grow by 15.7% over the five year period to 2024.

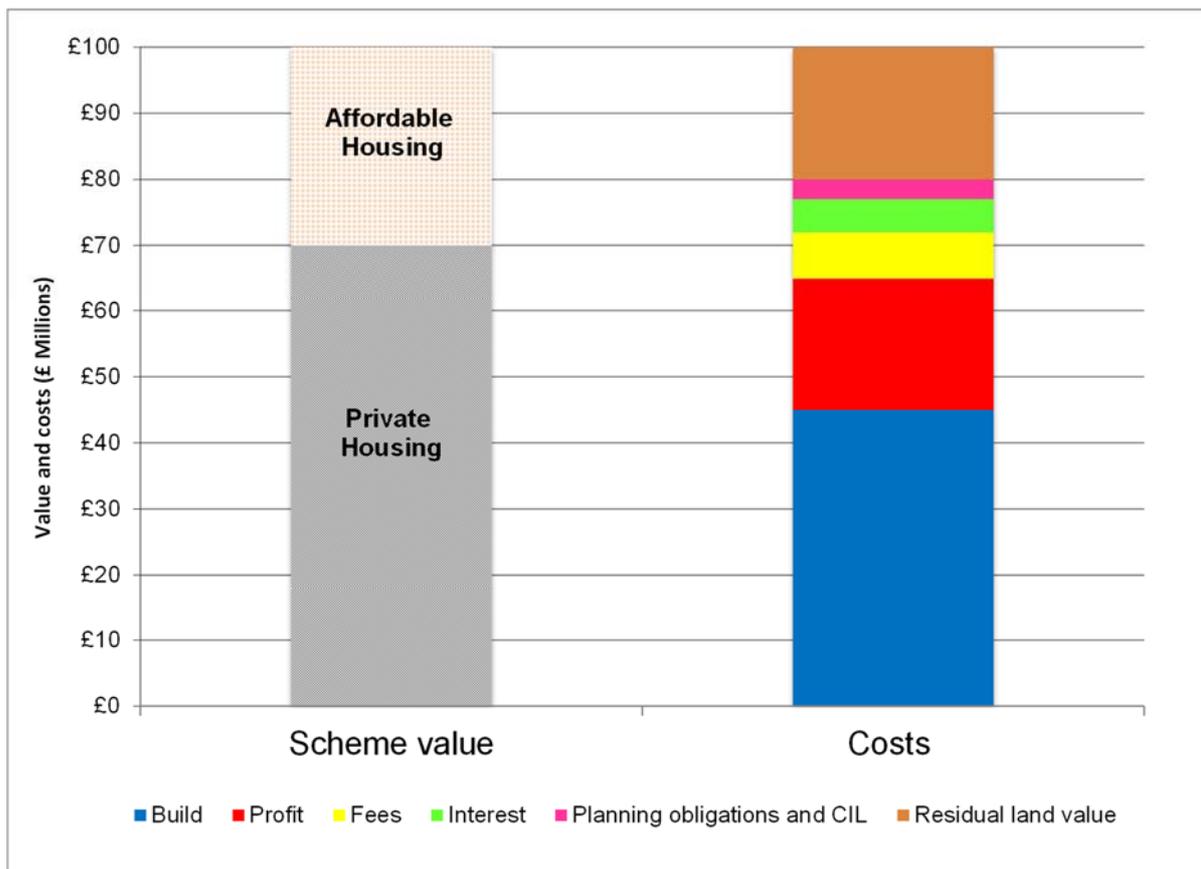
² 'What is the outlook for prime central London house prices?' Savills blog article 9 July 2020

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 Westminster and tests the Council's emerging planning policy requirements alongside prevailing CIL rates and Mayoral CIL rates.

Approach to testing development viability

- 3.2 Appraisal models can be illustrated 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 black hatched portion) and the payment from a Registered Provider ('RP') (the peach coloured chequered portion) for the completed affordable housing units. For commercial elements of a scheme, the 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.



- 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 Boroughs like Westminster, many sites will be previously

developed. These sites can sometimes encounter 'exceptional' costs such as decontamination. Such costs can be very difficult to anticipate before detailed site surveys 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 the obligations are deferred, the less 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. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically developers and banks are targeting around 17-20% profit on value of the private housing element. Profit on commercial uses is typically included at 15% of value.

- 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 value'³ 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 current 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 takes place 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 those 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 February 2019, 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 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 guidance⁴ in June 2012 which provides guidance on 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 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'.

⁴ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

3.10 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value “*is based on a premium over current use values*” with the “*precise figure that should be used as an appropriate premium above current use value [being] determined locally*”. The guidance considers that this approach “*is in line with reference in the NPPF to take account of a “competitive return” to a willing land owner*”. The 2019 NPPF no longer refers to “*competitive returns*” but the 2019 PPG refers to the need for a premium above EUV instead.

3.11 The examination on the Mayor of London’s first CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted existing use value, while certain objectors suggested that ‘Market Value’ was a more appropriate benchmark. The Examiner concluded that:

“The market value approach... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context.” (paragraph 8) and that “I don’t believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done” (paragraph 9).

3.12 In his concluding remark, the Examiner points out that

*“the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but **a reduction in development land value is an inherent part of the CIL concept**. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (paragraph 32 – emphasis added).*

3.13 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 current 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.

3.14 Respondents to consultations on planning policy documents in other authorities in London have made various references to the RICS Guidance on ‘Viability in Planning’ and have suggested that councils should run their analysis on market values. This would be an extremely misleading measure against which to test viability, as market values should reflect *existing policies already in place*, and would consequently tell us nothing as to how future (as yet un-adopted) policies might impact on viability. It has been widely accepted elsewhere that market values are inappropriate for testing planning policy requirements. The 2019 PPG now recognises this issue and states in no fewer than five places that prices paid for sites should not be used as benchmark land values. It also warns that there may be a fundamental mismatch between benchmark land values and prices paid for sites, as developers will use their own ‘personal’ inputs to their appraisals for formulating bids for sites and these inputs may depart from standard assumptions.

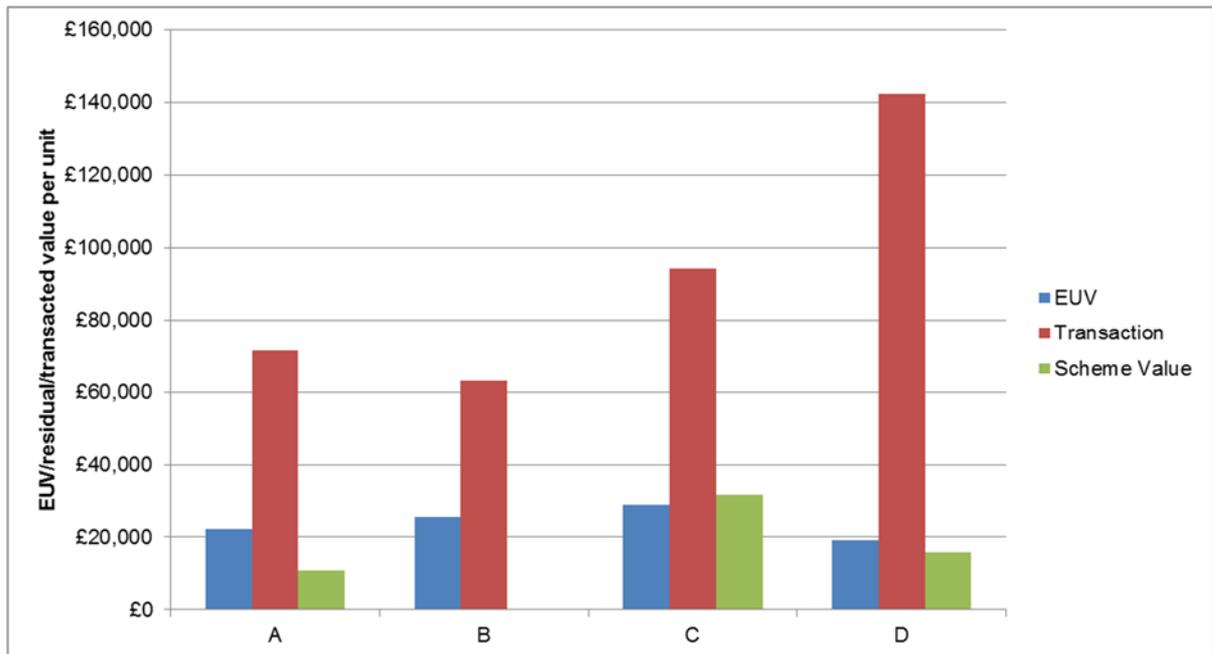
3.15 Relying upon historic transactions is a fundamentally flawed approach, as offers for these sites will have been framed in the context of current planning policy requirements, so an exercise using these transactions as a benchmark would tell the Council nothing about the potential for sites to absorb as yet unadopted policies. 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 Westminster, where almost all sites are previously developed, the ‘bottom line’ in terms of land value will be the value of the site in its existing use. This fundamental point is recognised by the RICS at paragraph 3.4.4. of their Guidance Note on ‘Financial Viability in Planning’:

“For a development to be financially viable, any uplift from current use value to residual land value that arises when planning permission is granted should be able to meet the cost of planning obligations

while ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project (the NPPF refers to this as ‘competitive returns’ respectively). The return to the landowner will be in the form of a land value in excess of current use value”.

- 3.16 The Guidance goes on to state that “it would be inappropriate to assume an uplift based on set percentages ... given the diversity of individual development sites”.
- 3.17 Commentators also make reference to ‘market testing’ of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 3.13. 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’ CIL rates, the outcome would be unreliable and potentially highly misleading.
 - 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.
- 3.18 These issues are evident from a recent BNP Paribas Real Estate 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 3.18.1. 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 3.18.1: Comparison of residual values to existing use value and price paid for site



3.19 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.

4 Appraisal assumptions

- 4.1 We have appraised 176 development proposals on sites across the city to represent the types of sites that the Council expects to come forward over the Plan period. The development typologies are identified in Appendix 1. 156 of the developments are based on submitted applications and the remaining 20 are hypothetical development scenarios to test single uses⁵. Some of the schemes do not include any commercial floorspace and these results are removed from the analysis in the next section.

Table 4.1.1: Development proxies

Primary use	Actual planning applications	Hypothetical proxies	Total
Residential	75	6	81
Retail	24	8	32
Office	26	6	32
Strategic sites	8	-	8
Casino	3	-	3
D1	1	-	1
Hotel	16	-	16
Nightclub	3	-	3
Totals	156	20	176

Residential sales values

- 4.2 The nature of the residential market in Westminster has been explained earlier. “Core” residential values in Westminster reflect national trends in recent years but do of course vary between different sub-markets. We have considered comparable evidence of both transacted properties in the area and properties currently on the market to establish appropriate values for testing purposes. This exercise indicates that developments in Westminster will attract average sales values ranging from circa just under £11,000 per square metre to £22,400 per square metre in the highest value part of the prime area (see Table 4.2.1).

Table 4.2.1: Average sales values used in appraisals

Area	Average values £s per sq ft	Average values £s per sq m
Prime (Mayfair, Knightsbridge, Belgravia, Whitehall, Covent Garden, Strand, St John’s Wood)	£2,080	£22,400
Core (Soho, Fitzrovia, Pimlico, Westbourne Grove, Paddington, Bayswater, Marylebone, Victoria)	£1,465	£15,750
Fringe (Lisson Grove, Church Street, Queens Park, Churchill)	£1,022	£11,000

⁵ 136 application schemes and 20 hypothetical development typologies were previously tested for establishing the Council’s CIL rates. The current exercise adds an additional 20 application schemes to bring the total to 176.

Affordable housing tenure and values

- 4.3 Draft Policy 9 requires schemes capable of providing 10 or more units, or more than 1,000 square metres of floorspace or which have a site area of 0.5ha or more to provide 35% affordable housing with a tenure mix of 40% social or affordable rent and 60% intermediate. The policy is applied to the gross floor area. We have assumed that the rented housing is provided as social rent with a capital value of £1,925 per square metre. The rents assumed are based on the MHCLG formulae for target rents, as summarised in Table 4.3.1.

Table 4.3.1: Social rents (per week)

Rent type	1 bed	2 bed	3 bed	4 bed
Social rents	£113.77	£136.86	£157.25	£166.37

- 4.4 As noted in Section 1.30, the Council is seeking to target households on a range of incomes to purchase or rent intermediate housing, as follows:

- 30% of households on incomes up to lower quartile;
- 25% of households on incomes between lower quartile to median;
- 25% of households on incomes between median to upper quartile;
- 20% of households on incomes between upper quartile and GLA upper income level for intermediate housing (currently £90,000 per annum).

For the purposes of assessing the capital values generated for intermediate housing, we have assumed that the qualifying incomes for the four bands are as follows:

- Lower quartile: £22,500
- Median quartile: £45,000
- Upper quartile: £67,500
- GLA upper income level: £90,000

Based on the Council's preferred mix (60% one beds and 40% two beds) and income thresholds above, the shared ownership units generate a blended capital value of £3,710 per square metre.

- 4.5 The CLG/HCA 'Shared Ownership and *Affordable Homes Programme 2016-2021: Prospectus*' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations on developer-led developments. Consequently, all our appraisals which we rely upon for testing potential CIL rates assume nil grant. Clearly if grant funding does become available over the plan period, it should facilitate an increase in the provision of affordable housing when developments come forward.

Rents and yields for commercial development

- 4.6 Our assumptions on rents and yields for the retail, office and industrial floorspace are summarised in Table 4.6.1. These assumptions are informed by lettings of similar floorspace in the area since 1 January 2020⁶. Our appraisals assume a 20-month rent-free period for all commercial floorspace to reflect the incentives offered by developers in negotiation with tenants.

⁶ Lettings listed on CoStar in September 2020; Savills: 'West End Office Market Watch' June 2020; and Jones Lang LaSalle 'Central London Office Market Report Q4 2017'

Table 4.6.1: Commercial rents (£s per square metre) and yields

Use	Prime rent	Prime yield	Core rent	Core yield	Fringe rent	Fringe yield
Retail	1,887	3.00%	779	4.00%	492	5.00%
Office	942	3.50%	746	3.50%	595	4.00%
B2/B8	175	6.00%	175	6.00%	175	6.00%
C1	700	4.50%	600	4.75%	425	5.00%
C2	250	5.00%	250	5.00%	250	5.00%
D1/D2	300	6.50%	250	6.50%	250	6.50%

Build costs

- 4.7 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes. Base costs (adjusted for local circumstances by reference to BICS multiplier) are as follows:

Table 4.7.1: Build costs before external works and sustainability allowances

Development type	Cost per square metre	Cost per square foot
Retail	£2,096	£195
Offices	£2,448	£227
B2	£1,237	£115
B8	£1,237	£115
Hotels	£2,879	£267
D1/D2	£1,600	£149
Residential	£2,946 - £3,388	£274 - £315

- 4.8 In addition, the base costs above are increased by 15% to account for external works (including car parking spaces) and 6% for the costs of meeting the energy requirements now embedded into Part L of the Building Regulations.

Zero carbon and BREEAM

- 4.9 The 'Greater London Authority Housing Standards Review: Viability Assessment' estimates that the cost of achieving zero carbon standards is 1.4% of base build costs. We have applied this uplift in costs to the base build costs outlined above to reflect the requirements of draft London Plan policy S12 c.
- 4.10 For commercial developments, we have increased base build costs by 2% to allow for the extra-over costs of achieving BREEAM 'excellent' standard⁷. This is assumed to also address the 'excellent;' standard in relation to water efficiency, for which no clear data is available.

Accessibility standards

- 4.11 Our appraisals assume that all units are constructed to meet wheelchair accessibility standards (Category 2) apply to all dwellings at an average cost of £924 per unit. In addition, we have assumed that Category 3 standard applies to 10% of dwellings at a cost of £7,908 per unit⁸. These costs address both parts A and B of the requirements (i.e. that the communal areas are designed and fitted

⁷ Based on 'Delivering Sustainable Buildings: savings and payback', BREEAM and Sweett Group Research 2014, which identified an increase of between 0.87% to 1.71% of build costs

⁸ Based on DCLH 'Housing Standards Review: Cost Impacts' September 2014

out to allow wheelchair access and also that the dwellings themselves are designed and fitted out to facilitate occupation by wheelchair users).

Professional fees

- 4.12 In addition to base build costs, schemes will incur professional fees, covering design and valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most schemes.

Development finance

- 4.13 Our appraisals assume that development finance can be secured at a rate of 6%, inclusive of arrangement and exit fees, reflective of current funding conditions.

Marketing costs

- 4.14 Our appraisals incorporate an allowance of 3% for marketing costs, which includes show homes and agents' fees, plus 0.2% for sales legal fees.

Mayoral CIL

- 4.15 Mayoral CIL is payable on most developments that receive planning consent from 1 April 2012 onwards. Westminster falls within Zone 1, where from 1 April 2020, a CIL of £80 per square metre (before indexation) is levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL.
- 4.16 In the parts of the borough within the Central Activities Zone, Mayoral CIL levied at £185 per square metre on offices, £165 per square metre on retail and £140 per square metre on hotels. We have applied these increased rates in our appraisals.

Westminster CIL

- 4.17 The Council approved its CIL Charging Schedule on 20 January 2016 and it came into effect on 1 May 2016. Table 3.21.1 below summarises the prevailing rates of CIL (the indexed rates are shown in italics⁹). For residential developments (covering all C use classes) in the Prime zone, the adopted rate is £550 per square metre. In the Core zone, the adopted rate is £400 per square metre; and in the Fringe zone the adopted rate is £200 per square metre. CIL rates for commercial development (offices, hotels, nightclubs, casinos and retail) are £200, £150 and £50 per square metre in the Prime, Core and Fringe zones respectively. All other uses attract a nil rate.

Table 4.17.1: CIL rates per net additional square metre in the Charging Schedule (indexed rates shown in italics)

Development type	Prime	Core	Fringe
Residential (all C uses)	£550 <i>(£680)</i>	£400 <i>(£495)</i>	£200 <i>(£247)</i>
Commercial (offices, hotels, nightclubs, casinos, retail)	£200 <i>(£247)</i>	£150 <i>(£185)</i>	£50 <i>(£62)</i>
All other uses	Nil		

- 4.18 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 Westminster but not all existing floorspace

⁹ As per the CIL regulations, indexation applies to rates from the November in the year prior to implementation to the current date by reference to the BCIS All-In Tender Price Index. November 2013: 239; June 2018: 316. Change is 32.2%. The indexed rates are used in the appraisals.

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.

Section 106 costs

- 4.19 To account for residual Section 106 requirements, we have included an allowance of £20 per square metre for all types of development. The actual amounts will of course be subject to site-specific negotiations when schemes are brought forward through the development management process. This accords with the Council's evidence of sums sought on planning applications in Westminster.

Employment and training contributions

- 4.20 The Council indicates that the requirements of policy 30 (Policy 18 in the Regulation 19 version of the plan) for financial contributions towards employment and training will amount to £5.18 per square metre of commercial floorspace and £3.90 per square metre of residential floorspace. We have incorporated these amounts into our appraisals as additional Section 106 contributions (in addition to the £20 per square metre noted in paragraph 3.25).

Electric car charging points

- 4.21 The cost of a KEBA P30 b-series 3 Phase Type 2 charging point is currently £1001.40 plus stainless steel pedestal at £390.93¹⁰. In addition, we have assumed £500 per charging point for extra over costs and fitting. The total cost per charging point is therefore £1,982.33. In our appraisals, we have assumed that there will be one charging point for every other residential unit, which is likely to exceed the ratio of parking spaces to flats for most schemes.

Student housing – affordable student housing provision

- 4.22 Policy 12 (Policy 11 in the Regulation 19 version of the plan) requires that student housing schemes are let at rents that are at a level considered to be affordable to a student living away from home. By definition, all rents are affordable as markets are self-regulating (if pricing is too high, demand will fall and the price will need to be adjusted downwards). The new draft London Plan policy H17 A4 requires that student housing makes provision for affordable student accommodation, which is defined as no more than 55% of the annual maintenance loan available to students living away from home in London. This currently equates to £155 per week.

Development and sales periods

- 4.23 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month, with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that many schemes in London have sold entirely off-plan, in some cases well in advance of completion of construction. Clearly markets are cyclical and sales periods will vary over the economic cycle and the extent to which units are sold off-plan will vary over time. Our programme assumptions assume that units are sold over varying periods after completion, which is a conservative approach that ensures that the outcomes of the appraisals are relatively conservative.

Developer's profit

- 4.24 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. In 2007, profit levels were at around 13-15% of GDV. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. It is important to emphasise that the level of minimum profit is

¹⁰ https://evconnectors.com/ev-homecharge-wall-charger?language=en¤cy=GBP&gclid=CjwKCAiA4OvhBRAjEiwAU2FoJey7qmsjRVdimvXQ6m2vPlDn_cB1aBKfbL0fBdOwwZQsc1fh510DBoCt88QAvD_BwE

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).

- 4.25 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.
- 4.26 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However, perceived risk in the UK housing market is receding, albeit there is a degree of caution in prime central London markets as a consequence of the outcome of the referendum on the UK's membership of the EU. 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.
- 4.27 Our assumed return on the 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. A reduced profit level on the affordable housing reflects the GLA 'Development Control Toolkit' guidance (February 2014) and Homes and Communities Agency's guidelines in its Development Appraisal Tool (August 2013).

Exceptional costs

- 4.28 Exceptional costs can be an issue for development viability on previously developed land. These costs relate to works that are 'atypical' and that are over and above standard build costs. However, in the absence of details of 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

- 4.29 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.
- 4.30 We have based the current use value for each site on the actual floorspace on the site at the time planning applications were submitted. For the 20 hypothetical developments, we have assumed that the new development will result in an intensification of development, with a lesser volume of space on site than will be developed. Our rent and yield assumptions for the existing floorspace are summarised in Table 4.30.1. These assumptions are based on the lower quartile of lettings in Westminster over the past 18 months, therefore reflecting poorer quality stock which is more likely to be redeveloped than stock which attracts higher rents.

Table 4.30.1: Rents and yields for existing floorspace

Use	Prime rent	Prime yield	Core rent	Core yield	Fringe rent	Fringe yield
Retail	£500	5.50%	£400	6.25%	£175	6.50%
Office	£550	5.50%	£450	5.75%	£350	6.25%
B2/B8	£110	8.00%	£110	8.00%	£110	8.00%
C1	£300	6.00%	£275	6.00%	£250	6.00%
C2	£175	6.00%	£140	6.00%	£140	6.00%
D1/D2	£150	8.00%	£120	8.00%	£120	8.00%

- 4.31 Redevelopment proposals that generate residual land values below current use values are - in most straightforward commercial situations - 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 to underpin an area-wide assessment of viability rather than definitive fixed variables on a site by site basis.
- 4.32 It is also necessary to recognise that a landowner will require an additional incentive to release the site for development. The premium above current use value would be reflective of specific site circumstances (the primary factors being the occupancy level and strength of demand from alternative occupiers). For policy testing purposes it is not possible to reflect the circumstances of each individual site, so a blanket assumption of a 20% premium has been included to reflect the 'average' situation. This level of return is competitive when compared to other forms of investment.
- 4.33 While landowners may have expectations beyond a premium of 20%, the NPPG notes that landowners will need to make adjustments to their expectations to reflect the reasonable expectation on the part of the community that development in their area will be able to contribute towards local infrastructure and affordable housing requirements. If landowners fail to recognise and reflect this reasonable expectation, it is likely that sites will need to remain in their existing use.

5 Assessment of appraisal results

- 5.1 We have run the appraisals on two bases. Firstly, we have run the appraisals with no tariff inputted, so that a surplus residual above the benchmark land value can be identified and converted into a notional rate per square metre of commercial floorspace. Secondly, we have entered a series of potential tariff rates into the appraisals to determine the impact these would have on the residual land values generated by the schemes.

Maximum tariff rates

- 5.2 We have divided the appraisals into their broad primary uses for ease of analysis. Many schemes provide a mix of uses but there are schemes within the typologies that solely residential use; these schemes have been excluded our analysis.
- 5.3 Firstly, we consider retail and retail-led mixed use schemes, as summarised in Table 5.3.1. The figures in the column headed “tariff” simply divides any surplus residual land value above the benchmark land values by non-residential gross floorspace and thus represent the maximum potential tariff.

Table 5.3.1: Retail only or retail-led mixed use schemes

Proxy number	Development type	Area	Commercial floorspace as % of total	Tariff (surplus divided by floor area)
89	Retail on existing retail	Core	73%	£4,225
88	Retail on existing retail	Core	69%	£4,647
91	Retail on existing retail	Fringe	73%	£1,504
90	Retail on existing retail	Fringe	69%	£1,591
13	Retail only	Prime	100%	£3,312
64	Retail only	Prime	100%	£2,357
96	Retail with office on existing retail and office	Prime	100%	£1,050
103	Retail with office on existing retail and office	Prime	100%	£1,525
6	Retail MU	Prime	86%	£4,693
95	Retail with resi on existing retail and office	Prime	81%	£1,951
87	Retail on existing retail	Prime	73%	£4,850
86	Retail on existing retail	Prime	69%	£5,566
94	Retail with resi on existing office and B8	Prime	61%	£5,036
97	Retail on existing office and retail	Prime	59%	£511
106	Retail on existing retail and office	Prime	58%	£3,965
102	Retail with office on existing retail	Prime	49%	£5,300
99	Retail with office on existing C2	Prime	47%	£6,426
105	Retail with resi on existing office	Prime	43%	£207
100	Retail with office/resi on existing office	Prime	35%	£3,650
98	Retail on existing office and retail	Prime	26%	£1,581
104	Retail on existing office and retail	Prime	19%	£20,439
101	Retail with office on existing retail	Prime	12%	£10,606
85	Retail on existing retail	Superprime	73%	£4,850
84	Retail on existing retail	Superprime	69%	£5,567

- 5.4 Clearly the results from schemes providing 100% non-residential floorspace are of most relevance to determining the level of potential tariff, as other schemes incorporate an element of residential which will be adding to the residual land value. In the prime area, the average maximum tariff on schemes with 100% non-residential floorspace is £2,061 per square metre. In the core area, there are only two retail schemes, providing 69% and 73% non-residential floorspace. These schemes generate a maximum average tariff of £4,436 per square metre.
- 5.5 Table 5.5.1 summarises the results for office only and office-led mixed use developments. In the prime zone, there are seven schemes providing 100% office floorspace which can provide an average maximum tariff of £1,318 per square metre. There is only one scheme in the Core Zone providing 100% office floorspace, which can absorb a maximum tariff of £1,848 per square metre.
- 5.6 The average maximum tariff taking all schemes together is £2,495 per square metre in the Prime zone and £1,810 per square metre in the Core zone.

Table 5.5.1: Office only and office-led developments

Proxy number	Development type	Area	Commercial floorspace as % of total	Tariff (surplus divided by floor area)
48	Office	Core	100%	£1,848
34	Office - MU	Core	94%	£1,846
80	Office on existing office	Core	75%	£3,127
81	Office on existing office	Core	73%	£3,414
2	Office - MU with resi and retail	Core	39%	-£1,184
69	Office	Fringe	100%	£4,103
82	Office on existing office	Fringe	75%	£1,947
83	Office on existing office	Fringe	73%	£2,088
22	Office - MU	Fringe	70%	£1,261
15	Office - MU	Prime	100%	£601
63	Office and hotel	Prime	100%	£767
115	Office with retail on existing office and retail	Prime	100%	£1,651
118	Office with retail on existing office and retail	Prime	100%	£1,525
119	Office on existing office	Prime	100%	£1,567
120	Office on existing office	Prime	100%	£2,065
121	Office with retail on existing office and retail	Prime	100%	£1,050
11	Office - MU	Prime	89%	£1,458
117	Office with retail on existing office	Prime	86%	£1,447
122	Office on existing office	Prime	79%	£2,860
78	Office on existing office	Prime	75%	£4,051
1	Office MU	Prime	75%	£1,761
79	Office on existing office	Prime	73%	£4,490
62	Office - Mu with resi	Prime	68%	£3,411
114	Office with resi on existing office and B8	Prime	61%	£5,029
113	Office with resi on existing C2	Prime	47%	£6,418
116	Office with retail on existing hotel and retail	Prime	20%	£2,261

- 5.7 Table 5.7.1 summarises the results for hotel and hotel-led mixed use schemes. There are 10 schemes in the Core zone, all of which provide 100% of the floorspace as hotel. Where the residual land values exceed the benchmark land values (6 out of the 10 schemes), the average maximum tariff is £1,683 per square metre. In the Prime zone, there are 6 schemes, of which 3 provide 100% of floorspace as hotel. Two of these schemes generate a surplus residual value which equates to a maximum tariff of £1,221 per square metre. When taken together with the other schemes in the Prime zone which generate a surplus residual, the average maximum tariff is £1,341 per square metre.

Table 5.7.1: Hotel schemes

Proxy number	Development type	Area	Commercial floorspace as % of total	Tariff (surplus divided by floor area)
25	Hotel on existing hotel	Core	100%	£417
31	Hotel	Core	100%	£236
47	Hotel - conv of car park	Core	100%	£660
66	Hotel extension	Core	100%	£1,887
67	Hotel extension	Core	100%	£1,887
68	Hotel extension	Core	100%	£1,887
70	Hotel extension	Core	100%	£1,887
71	Hotel extension	Core	100%	£1,887
92	Hotel	Core	100%	£52
112	Hotel on existing office	Core	100%	£1,355
109	Hotel with retail on existing members club	Prime	100%	£1,330
110	Hotel on existing office	Prime	100%	£1,441
111	Hotel on existing hotel (Extension)	Prime	100%	£1,113
108	Hotel on existing govt building	Prime	98%	£311
107	Hotel on existing govt building	Prime	91%	£1,360
5	Hotel with resi	Prime	76%	£2,591

- 5.8 As can be noted above, the appraisals generate a huge array of maximum potential rates and the Council therefore needs to adopt a rate (or rates) that will be viable in most circumstances to avoid the need for almost every application to be viability tested. Paragraph 57 of the NPPF stresses that planning obligations should be clearly identified in the Plan and should avoid the need for site-specific viability testing at the development management stage. This is also emphasised by paragraphs 001 and 002 of the PPG, which stress that the role of viability testing is primarily at the plan making stage. The implication of these requirements is that any tariff should not be set at the margins of viability and should leave a significant margin or 'buffer' below the theoretical maximum rates. There are clear parallels with CIL rate setting, where paragraph 020 of the PPG indicates that charging authorities should set their rates with a buffer so that that rate is able to support development when economic circumstances adjust. However, there is clearly a balance to be struck here between minimising viability testing and the amounts of funding generated by the tariff; the higher the rate, the higher the yield in terms of income, but this comes with a greater need for viability testing.

Tariff rates as an input to the appraisals

- 5.9 Another approach to establishing potential tariff rates is to enter a set of rates into the appraisals as a cost and assess the impact these have on the residual land value. If the impact is relatively modest, this would mean that it is unlikely that the imposition of the tariff would adversely impact on the ability of the developer to bring the site forward. As noted in paragraph 5.8, the PPG encourages authorities to minimise the impact of planning obligations on the viability of developments to minimise the need for viability testing at the development management stage. Where schemes include residential

floorspace, we have included on-site affordable housing at 35% of units where required. We have tested three rates which are below the maximum rates identified so that the extent of scheme-specific viability testing can be minimised in accordance with the requirements of the NPPF and PPG, but would still generate a meaningful contribution to affordable housing requirements, as follows:

- £250 per square metre GIA;
- £450 per square metre GIA
- £650 per square metre GIA.

5.10 Tables 5.10.1 to 5.10.4 summarise the results of the appraisals. In each table, we provide the residual land value for each scheme prior to the application of the tariff. The tables then shown the residual land value for each scheme after the tariff is applied at rates of £250, £450 and £650 per square metre.

Table 5.10.1: Impact of tariff rates on residual land values – Hotel schemes

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
92	Hotel	Hotel	Prime	£2.30	£1.75	£1.31	£0.87	100%
109	Hotel	Hotel with retail on existing members club	Prime	£2.39	£1.97	£1.63	£1.30	100%
110	Hotel	Hotel on existing office	Prime	£0.90	£0.70	£0.54	£0.38	100%
112	Hotel	Hotel on existing office	Prime	£3.35	£2.66	£2.11	£1.55	100%
108	Hotel	Hotel on existing govt building	Prime	£8.35	£6.50	£5.03	£3.55	98%
107	Hotel	Hotel on existing govt building	Prime	£21.54	£18.10	£15.36	£12.61	91%
111	Hotel	Hotel on existing hotel (Extension)	Core	£0.36	£0.29	£0.23	£0.17	100%
66	Hotel	Hotel extension	Core	£0.11	£0.09	£0.08	£0.07	100%
67	Hotel	Hotel extension	Core	£0.26	£0.23	£0.21	£0.18	100%
69	Hotel	Hotel extension	Core	£0.34	£0.32	£0.31	£0.29	100%
70	Hotel	Hotel extension	Core	£0.08	£0.07	£0.06	£0.05	100%
91	Hotel	Hotel	Core	£16.15	£14.42	£13.03	£11.64	73%

Table 5.10.2: Impact of tariff rates on residual land values – Office schemes

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
115	Office	Office with retail on existing office and retail	Prime	£39.80	£33.59	£28.63	£23.66	100%
118	Office	Office with retail on existing office and retail	Prime	£114.51	£106.74	£100.53	£94.32	100%
119	Office	Office on existing office	Prime	£20.58	£19.14	£17.98	£16.83	100%

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
120	Office	Office on existing office	Prime	£15.97	£14.99	£14.21	£13.42	100%
121	Office	Office with retail on existing office and retail	Prime	£8.48	£7.96	£7.55	£7.13	100%
117	Office	Office with retail on existing office	Prime	£38.72	£35.85	£33.55	£31.25	86%
78	Office	Office on existing office	Prime	£83.17	£78.74	£75.19	£71.64	75%
62	Office	Office and hotel	Prime	£62.54	£60.92	£59.62	£58.32	68%
114	Office	Office with resi on existing office and B8	Prime	£536.35	£521.89	£510.31	£498.74	61%
113	Office	Office with resi on existing C2	Prime	£214.70	£206.30	£199.57	£192.85	47%
116	Office	Office with retail on existing hotel and retail	Prime	£263.11	£255.41	£249.24	£243.08	20%
61	Office	Office - Mu with resi	Prime	£25.12	£24.64	£24.25	£23.86	5%
68	Office	Office	Fringe	£4.20	£4.16	£4.13	£4.10	100%
82	Office	Office on existing office	Fringe	£0.09	£0.08	£0.07	£0.06	75%
81	Office	Office on existing office	Fringe	£29.33	£27.70	£26.40	£25.10	73%
47	Office	Office	Core	£25.43	£24.56	£23.87	£23.18	100%
122	Office	Office on existing office	Core	£2.35	£2.05	£1.81	£1.57	79%
80	Office	Office on existing office	Core	£8.26	£7.93	£7.67	£7.41	75%
1	Office	Office - MU with resi and retail	Core	£47.01	£45.38	£44.08	£42.78	75%
79	Office	Office on existing office	Core	£34.39	£33.46	£32.72	£31.97	73%
33	Office	Office - MU	Core	£34.04	£33.18	£32.48	£31.79	61%

Table 5.10.3: Impact of tariff rates on residual land values – Residential-led schemes

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
15	Residential	Residential only on existing resi	Prime	£44.46	£42.98	£41.80	£40.62	100%
48	Residential	Residential only on existing resi	Prime	£122.96	£119.15	£116.11	£113.06	100%
71	Residential	Residential on existing office	Prime	£1.28	£1.23	£1.19	£1.15	100%
125	Residential	St: Resi, retail, office and hotel	Prime	£0.36	£0.32	£0.28	£0.24	74%

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
		on existing hotel and office						
139	Residential	Resi with office on existing office and retail	Prime	£326.42	£310.30	£297.40	£284.50	56%
135	Residential	Resi with office on existing C2	Prime	£15.81	£15.22	£14.75	£14.28	47%
45	Residential	Residential only on existing office	Prime	£270.43	£262.73	£256.57	£250.40	46%
136	Residential	Resi with office/retail on existing office	Prime	£0.99	£0.98	£0.97	£0.96	35%
137	Residential	Resi with retail on existing office and retail	Prime	£80.10	£78.34	£76.94	£75.54	26%
127	Residential	St: Resi with office on existing resi and D1	Prime	£35.05	£34.38	£33.86	£33.33	9%
152	Residential	Resi with retail, storage and gym on existing retail/office/storage	Prime	£29.45	£29.20	£29.00	£28.80	5%
43	Residential	Residential only on existing other	Prime	£44.04	£43.89	£43.77	£43.66	2%
44	Residential	Residential MU	Prime	£657.11	£656.55	£656.10	£655.66	1%
146	Residential	Resi on existing resi	Fringe	£19.58	£19.56	£19.54	£19.52	4%
134	Residential	Resi with office on existing office and B8	Core	£30.36	£30.28	£30.22	£30.15	61%
13	Residential	Residential only on existing resi	Core	£220.20	£211.79	£205.07	£198.35	100%
25	Residential	Residential only on existing resi	Core	£10.44	£10.13	£9.88	£9.63	100%
31	Residential	Residential only on existing office	Core	£1.47	£1.29	£1.14	£0.99	100%
64	Residential	Residential only	Core	£2.51	£2.19	£1.94	£1.68	100%
34	Residential	Residential only on existing resi	Core	£13.60	£13.19	£12.86	£12.53	94%
11	Residential	Residential MU	Core	£66.72	£64.25	£62.27	£60.30	89%
6	Residential	Residential only on existing office	Core	£83.72	£81.22	£79.22	£77.21	86%
22	Residential	Residential MU	Core	£45.87	£44.58	£43.55	£42.52	70%
123	Residential	St: Resi and office on existing office and B8	Core	£6.66	£6.33	£6.07	£5.81	61%
2	Residential	Residential only on existing office	Core	£220.35	£211.94	£205.22	£198.50	39%

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
57	Residential	Residential only on former hotel/resi	Core	£9.63	£9.36	£9.15	£8.94	24%
142	Residential	Resi with retail on existing office and retail	Core	£8.06	£7.83	£7.64	£7.46	19%
60	Residential	Residential MU	Core	£6.40	£6.36	£6.32	£6.29	10%
59	Residential	Residential MU	Core	£1.83	£1.80	£1.78	£1.76	9%
124	Residential	St: Resi on existing resi, retail and D1	Core	£3.25	£3.19	£3.14	£3.09	7%
23	Residential	Residential only on existing office	Core	£37.29	£37.14	£37.02	£36.89	1%

Table 5.10.4: Impact of tariff rates on residual land values – Retail schemes

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
63	Retail	Retail only	Prime	£15.69	£15.04	£14.52	£14.00	100%
96	Retail	Retail with office on existing retail and office	Prime	£70.69	£67.14	£64.29	£61.45	100%
103	Retail	Retail with office on existing retail and office	Prime	£38.72	£35.85	£33.55	£31.25	100%
95	Retail	Retail with resi on existing retail and office	Prime	£20.58	£19.14	£17.98	£16.83	81%
5	Retail	Retail MU	Prime	£17.22	£15.71	£14.51	£13.30	76%
83	Retail	Retail on existing retail	Prime	£9.93	£9.40	£8.98	£8.55	73%
85	Retail	Retail on existing retail	Prime	£15.71	£14.85	£14.15	£13.46	73%
84	Retail	Retail on existing retail	Prime	£69.78	£68.05	£66.66	£65.27	69%
86	Retail	Retail on existing retail	Prime	£40.54	£39.57	£38.78	£38.00	69%
94	Retail	Retail with resi on existing office and B8	Prime	£40.54	£39.56	£38.78	£38.00	61%
97	Retail	Retail on existing office and retail	Prime	£214.97	£206.57	£199.84	£193.12	59%
106	Retail	Retail on existing retail and office	Prime	£17.91	£16.98	£16.23	£15.49	58%
102	Retail	Retail with office on existing retail	Prime	£7.05	£6.82	£6.65	£6.47	49%
99	Retail	Retail with office on existing C2	Prime	£4.73	£4.62	£4.53	£4.44	47%
105	Retail	Retail with resi on existing office	Prime	£263.41	£255.71	£249.55	£243.39	43%

Proxy No	Use	Type	Zone	RLV - no tariff	RLV - £250 psm tariff	RLV - £450 psm tariff	RLV - £650 psm tariff	Commercial floorspace as % of total
100	Retail	Retail with office/resi on existing office	Prime	£1.93	£1.89	£1.86	£1.83	35%
98	Retail	Retail on existing office and retail	Prime	£80.40	£78.64	£77.24	£75.84	26%
104	Retail	Retail on existing office and retail	Prime	£35.23	£34.57	£34.04	£33.51	19%
101	Retail	Retail with office on existing retail	Prime	£6.42	£6.37	£6.34	£6.30	12%
12	Retail	Retail only	Prime	£43.66	£43.33	£43.06	£42.79	8%
89	Retail	Retail on existing retail	Fringe	£22.92	£22.75	£22.61	£22.47	73%
90	Retail	Retail on existing retail	Fringe	£53.27	£51.54	£50.15	£48.76	69%
87	Retail	Retail on existing retail	Core	£9.22	£8.25	£7.47	£6.69	73%
88	Retail	Retail on existing retail	Core	£69.78	£68.04	£66.65	£65.27	69%

- 5.11 In most cases, the impact of the tariff on residual land values generated by the office, retail and residential-led mixed use schemes is modest, typically 10% to 15%. The impact on hotel schemes is higher, as the starting residual land values are relatively low, so the additional cost of the tariff has a greater proportional impact. We have calculated the percentage change in each case, as summarised in Table 5.11.1.

Table 5.11.1: Percentage change in residual land values resulting from application of tariff – hotel schemes

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
92	Hotel	Hotel	Prime	24%	43%	62%	100%
109	Hotel	Hotel with retail on existing members club	Prime	18%	32%	46%	100%
110	Hotel	Hotel on existing office	Prime	22%	40%	57%	100%
112	Hotel	Hotel on existing office	Prime	21%	37%	54%	100%
108	Hotel	Hotel on existing govt building	Prime	22%	40%	57%	98%
107	Hotel	Hotel on existing govt building	Prime	16%	29%	41%	91%
111	Hotel	Hotel on existing hotel (Extension)	Core	21%	38%	55%	100%
66	Hotel	Hotel extension	Core	12%	22%	32%	100%
67	Hotel	Hotel extension	Core	12%	22%	32%	100%
69	Hotel	Hotel extension	Core	6%	10%	15%	100%
70	Hotel	Hotel extension	Core	12%	22%	32%	100%

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
91	Hotel	Hotel	Core	11%	19%	28%	73%

Table 5.11.2: Percentage change in residual land values resulting from application of tariff – office schemes

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
115	Office	Office with retail on existing office and retail	Prime	7%	12%	18%	100%
118	Office	Office with retail on existing office and retail	Prime	7%	13%	18%	100%
119	Office	Office on existing office	Prime	6%	11%	16%	100%
120	Office	Office on existing office	Prime	6%	11%	16%	100%
121	Office	Office with retail on existing office and retail	Prime	7%	13%	19%	100%
117	Office	Office with retail on existing office	Prime	5%	10%	14%	86%
78	Office	Office on existing office	Prime	3%	5%	7%	75%
62	Office	Office and hotel	Prime	3%	5%	7%	68%
114	Office	Office with resi on existing office and B8	Prime	4%	7%	10%	61%
113	Office	Office with resi on existing C2	Prime	3%	5%	8%	47%
116	Office	Office with retail on existing hotel and retail	Prime	2%	3%	5%	20%
61	Office	Office - Mu with resi	Prime	1%	2%	2%	5%
68	Office	Office	Fringe	12%	22%	32%	100%
82	Office	Office on existing office	Fringe	6%	10%	14%	75%
81	Office	Office on existing office	Fringe	3%	6%	9%	73%
47	Office	Office	Core	13%	23%	33%	100%
122	Office	Office on existing office	Core	4%	7%	10%	79%
80	Office	Office on existing office	Core	3%	6%	9%	75%
1	Office	Office - MU with resi and retail	Core	3%	5%	7%	75%
79	Office	Office on existing office	Core	3%	5%	7%	73%

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
33	Office	Office - MU	Core	3%	6%	9%	61%

Table 5.11.3: Percentage change in residual land values resulting from application of tariff – – Residential-led schemes

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
15	Residential	Residential only on existing resi	Prime	3%	6%	8%	100%
48	Residential	Residential only on existing resi	Prime	4%	7%	10%	100%
71	Residential	Residential on existing office	Prime	12%	22%	32%	100%
125	Residential	St: Resi, retail, office and hotel on existing hotel and office	Prime	5%	9%	13%	74%
139	Residential	Resi with office on existing office and retail	Prime	4%	7%	10%	56%
135	Residential	Resi with office on existing C2	Prime	3%	5%	7%	47%
45	Residential	Residential only on existing office	Prime	2%	3%	4%	46%
136	Residential	Resi with office/retail on existing office	Prime	2%	4%	6%	35%
137	Residential	Resi with retail on existing office and retail	Prime	2%	3%	5%	26%
127	Residential	St: Resi with office on existing resi and D1	Prime	1%	2%	2%	9%
152	Residential	Resi with retail, storage and gym on existing retail/office/storage	Prime	0%	1%	1%	5%
43	Residential	Residential only on existing other	Prime	0%	0%	0%	2%
44	Residential	Residential MU	Prime	0%	0%	0%	1%
146	Residential	Resi on existing resi	Fringe	0%	0%	1%	4%
134	Residential	Resi with office on existing office and B8	Core	4%	7%	10%	61%
13	Residential	Residential only on existing resi	Core	3%	5%	8%	100%
25	Residential	Residential only on existing resi	Core	13%	23%	33%	100%

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
31	Residential	Residential only on existing office	Core	13%	23%	33%	100%
64	Residential	Residential only	Core	3%	5%	8%	100%
34	Residential	Residential only on existing resi	Core	4%	7%	10%	94%
11	Residential	Residential MU	Core	3%	5%	8%	89%
6	Residential	Residential only on existing office	Core	3%	5%	7%	86%
22	Residential	Residential MU	Core	5%	9%	13%	70%
123	Residential	St: Resi and office on existing office and B8	Core	4%	7%	10%	61%
2	Residential	Residential only on existing office	Core	3%	5%	7%	39%
57	Residential	Residential only on former hotel/resi	Core	3%	5%	7%	24%
142	Residential	Resi with retail on existing office and retail	Core	1%	1%	2%	19%
60	Residential	Residential MU	Core	1%	3%	4%	10%
59	Residential	Residential MU	Core	2%	4%	5%	9%
124	Residential	St: Resi on existing resi, retail and D1	Core	0%	1%	1%	7%
23	Residential	Residential only on existing office	Core	4%	7%	11%	1%

Table 5.11.4: Percentage change in residual land values resulting from application of tariff — Retail schemes

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
63	Retail	Retail only	Prime	5%	9%	13%	100%
96	Retail	Retail with office on existing retail and office	Prime	7%	13%	19%	100%
103	Retail	Retail with office on existing retail and office	Prime	7%	13%	18%	100%
95	Retail	Retail with resi on existing retail and office	Prime	9%	16%	23%	81%
5	Retail	Retail MU	Prime	5%	10%	14%	76%
83	Retail	Retail on existing retail	Prime	6%	10%	14%	73%

Proxy No	Use	Type	Zone	% change in RLV - £250 per sqm tariff	% change in RLV - £450 per sqm tariff	% change in RLV - £650 per sqm tariff	Commercial floorspace as % of total
85	Retail	Retail on existing retail	Prime	2%	4%	6%	73%
84	Retail	Retail on existing retail	Prime	2%	4%	6%	69%
86	Retail	Retail on existing retail	Prime	2%	4%	6%	69%
94	Retail	Retail with resi on existing office and B8	Prime	4%	7%	10%	61%
97	Retail	Retail on existing office and retail	Prime	5%	9%	14%	59%
106	Retail	Retail on existing retail and office	Prime	3%	6%	8%	58%
102	Retail	Retail with office on existing retail	Prime	2%	4%	6%	49%
99	Retail	Retail with office on existing C2	Prime	3%	5%	8%	47%
105	Retail	Retail with resi on existing office	Prime	2%	4%	5%	43%
100	Retail	Retail with office/resi on existing office	Prime	2%	4%	6%	35%
98	Retail	Retail on existing office and retail	Prime	2%	3%	5%	26%
104	Retail	Retail on existing office and retail	Prime	1%	1%	2%	19%
101	Retail	Retail with office on existing retail	Prime	1%	1%	2%	12%
12	Retail	Retail only	Prime	1%	1%	2%	8%
89	Retail	Retail on existing retail	Fringe	3%	6%	8%	73%
90	Retail	Retail on existing retail	Fringe	11%	19%	28%	69%
87	Retail	Retail on existing retail	Core	2%	4%	6%	73%
88	Retail	Retail on existing retail	Core	3%	6%	8%	69%

6 Conclusions

- 6.1 The Council's approach to securing contributions towards affordable housing from commercial developments has evolved over time and the approach in the Regulation 19 version of the emerging plan is seen as complex. Consequently, the Council is considering adopting a tariff-style contribution for commercial developments which should be simpler for applicants to understand and easier for officers to implement.
- 6.2 In setting any tariff, there are several key considerations. The first is whether the tariff will be applied rigidly (in the same way that CIL is applied) or whether it will be applied flexibly, having regards to site-specific circumstances. If the Council wished to adopt the first approach, the tariff would necessarily need to be set at a very low rate so that almost all schemes could viably come forward with the tariff in place. This would result in a low level of income. Conversely, a tariff which is applied flexibly can be set at a higher level so that schemes that can afford to pay the full rate will do so. Schemes which are more marginal will not be rendered unviable and can come forward with a lower contribution, established through a site-specific viability assessment.
- 6.3 We have tested a range of schemes used elsewhere in evidence base supporting the Local Plan to test potential tariff rates. We have established the maximum rates, which range significantly between different schemes, as summarised in Table 6.3.1. For retail and hotels, the maximum rates are higher in the prime areas than in the core areas. This does not reflect the usual relationship which is inverse. This is simply related to the particular schemes tested, with the extent of increase in floor area in the prime area schemes being lower than is the case for the schemes in the core area.

Table 6.3.1: Maximum average tariff rates

Use	Prime	Core
Retail	£2,061	£4,436
Hotel	£1,341	£1,683
Office	£2,495	£1,810

- 6.4 In Westminster, site circumstances will vary significantly and it is therefore important that any tariff is set at a rate which is lower than the theoretical maximum to avoid a high volume of sites requiring site-specific viability testing.
- 6.5 We have therefore tested a reduced range of tariffs as an input to the appraisals to determine the potential change in residual land values at rates of £250, £450 and £650 per square metre. In most cases the change in residual land values resulting from the application of a tariff at the higher end of the range is between 10% to 15%. The impact on hotel developments is higher with a change typically between 30% and 50%.
- 6.6 The judgement on which tariff to adopt will depend on the proportion of schemes that the Council is prepared to test and its target levels of income for the delivery of affordable housing. In broad terms, a tariff which is set at a higher level with a degree of individual scheme testing will yield a higher income than a tariff which eliminates individual scheme testing. Given that the maximum rates for hotel developments are significantly lower than for hotels and retail, but that the rate must be viable for all uses, we recommend a rate of £250 per square metre in the Core zone and £450 per square metre in the Prime zone. These rates would provide a meaningful contribution towards affordable housing delivery whilst also minimising the need for individual schemes to be viability tested, in accordance with the requirements of the NPPF and PPG.

Appendix 1 - Sites details

	1	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120		
	Westminster											Rents on existing floorspace											Yield on existing floorspace											Premium	Total new floorspace
Site ref	Retail A1-A2	Retail A1-A2	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi inst	D1	D2	Resi	Retail A1-A2	Retail A1-A2	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi inst	D1	D2	Cap val	Resi	Retail A1-A2	Retail A1-A2	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi inst	D1	D2	Cap val	Resi	Premium	Total new floorspace	
1	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,970	5.5%	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	5,409			
2	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,549	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	2,957				
3	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,353	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	316				
4	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,970	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	836				
5	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,163	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	3,049				
6	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	11,106	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	6,538				
7	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	13,230	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,218				
8	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	14,000	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	666				
9	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,978	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,079				
10	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,962	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,433				
11	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,230	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	12,202				
12	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	12,250	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	9,668				
13	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,908	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,348				
14	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	12,250	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	180				
15	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,440	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	16,296				
16	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	13,908	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,386				
17	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	9,800	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	276				
18	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	8,050	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	172				
19	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	175	175	350	110	110	250	140	120	120	8,050	6.5%	6.5%	6.3%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,034				
20	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	175	175	350	110	110	250	140	120	120	8,050	6.5%	6.5%	6.3%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	11,553				
21	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	175	175	350	110	110	250	140	120	120	9,380	6.5%	6.5%	6.3%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	275				
22	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	175	175	350	110	110	250	140	120	120	7,700	6.5%	6.5%	6.3%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	2,019				
23	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	9,975	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	18,698				
24	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	9,800	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,199				
25	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	9,800	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	800				
26	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	12,600	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	177				
27	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	12,600	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	849				
28	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	12,600	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	160				
29	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,850	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,092				
30	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	100				
31	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,361				
32	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	813				
33	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	11,138				
34	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	11,899				
35	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	11,200	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	250				
36	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,500	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,307				
37	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,500	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	935				
38	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	400	400	450	110	110	275	140	120	120	10,500	6.3%	6.3%	5.8%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	600				
39	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	18,200	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	186				
40	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	18,200	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	350				
41	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	18,200	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	219				
42	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	18,200	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	3,032				
43	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	21,700	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	150,185				
44	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	12,600	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	8,802				
45	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	14,700	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	145				
46	80%	80%	75%	85%	85%	80%	80%	80%	80%	77%	500	500	550	110	110	300	175	150	150	9,380	5.5%	5.5%	5.5%	8.0%	8.0%	6.0%	6.0%	8.0%	8.0%	20%	1,169				
47	80%	80%</																																	

1	152	153	154	155	156	157	158	159
Westminster	Resi sales period (qtrs)	Sales period start	Area	Total GIA	Car Charing	AH tariff	CIL (all)	
Site ref	Resi	Resi						
1	2	10	Prime	1	5,409	3,965	1,012,750	2,777,255
2	3	10	Core	2	2,957	16,850	291,250	1,438,462
3	1	10	Core	3	316	1,982	-	181,640
4	1	10	Prime	4	836	991	-	635,669
5	2	10	Prime	5	3,049	5,947	575,750	1,459,441
6	2	10	Prime	6	6,538	5,947	1,400,500	3,054,827
7	2	10	Core	7	1,218	6,938	-	700,119
8	1	10	Prime	8	666	991	-	506,406
9	2	10	Core	9	1,079	-	-	86,320
10	2	10	Prime	10	1,433	5,947	-	1,089,610
11	2	10	Prime	11	12,202	7,929	2,718,750	5,711,470
12	6	10	Core	12	9,668	77,311	195,000	5,382,348
13	6	10	Prime	13	1,348	-	337,000	555,929
14	1	10	Core	14	180	1,982	-	103,466
15	6	10	Prime	15	16,296	-	4,074,000	6,980,193
16	1	10	Prime	16	1,386	1,982	-	1,053,873
17	1	10	Core	17	276	991	-	158,648
18	2	10	Core	18	172	4,956	-	98,867
19	3	10	Fringe	19	1,034	15,859	-	338,542
20	2	10	Fringe	20	11,553	7,929	-	3,782,568
21	1	10	Fringe	21	275	2,973	-	90,038
22	2	10	Fringe	22	2,019	8,920	353,250	398,845
23	7	10	Core	23	18,698	99,117	720,250	10,695,101
24	2	10	Core	24	1,199	4,956	-	689,197
25	6	10	Core	25	800	-	200,000	260,448
26	1	10	Core	26	177	991	-	101,741
27	3	10	Core	27	849	8,920	-	488,014
28	1	10	Core	28	160	991	-	91,970
29	2	10	Core	29	1,092	4,956	-	627,693
30	1	10	Core	30	100	991	-	57,481
31	6	10	Core	31	1,361	-	340,250	443,087
32	3	10	Core	32	813	9,912	-	467,321
33	6	10	Core	33	11,138	23,788	1,706,750	4,762,909
34	5	10	Core	34	11,899	17,841	2,809,000	4,482,811
35	1	10	Core	35	250	991	-	143,703
36	6	10	Core	36	1,307	38,655	-	751,277
37	2	10	Core	37	935	9,912	-	537,447
38	2	10	Core	38	600	7,929	-	344,886
39	1	10	Prime	39	186	991	-	141,429
40	1	10	Prime	40	350	991	-	286,130
41	1	10	Prime	41	219	991	-	166,521
42	2	10	Prime	42	3,032	9,912	-	2,305,442
43	15	17	Prime	43	150,185	444,042	699,500	111,402,463
44	2	10	Prime	44	8,802	5,947	24,750	6,660,309
45	1	10	Prime	45	145	991	16,750	86,940
46	1	10	Prime	46	1,169	1,982	-	888,873
47	6	10	Core	47	1,280	-	320,000	416,717
48	6	10	Core	48	208	-	52,000	74,996
49	1	10	Prime	49	545	991	-	414,402
50	1	10	Prime	50	381	991	-	289,701
51	1	10	Prime	51	512	991	-	389,309
52	1	10	Prime	52	320	991	-	243,318
53	1	10	Prime	53	1,137	991	-	864,541
54	1	10	Prime	54	279	991	-	212,143
55	6	10	Prime	55	47,291	115,966	-	35,649,770
56	4	10	Prime	56	9,100	70,373	-	6,919,367
57	3	10	Core	57	4,233	21,806	254,250	2,205,108
58	3	10	Core	58	2,876	14,867	-	1,653,154
59	3	10	Core	59	2,984	15,859	69,250	1,653,116
60	2	10	Core	60	1,155	9,912	28,750	638,117
61	2	10	Core	61	3,192	19,823	42,750	1,796,447
62	6	10	Prime	62	97,542	168,498	16,685,000	52,279,960
63	6	10	Prime	63	15,227	-	3,806,750	6,177,732
64	6	10	Prime	64	1,757	-	439,250	724,604
65	1	10	Core	65	199	2,973	-	114,387
66	6	10	Core	66	56	-	14,000	18,231
67	6	10	Core	67	140	-	35,000	45,578
68	6	10	Core	68	46	-	11,500	14,976
69	6	10	Fringe	69	83	-	20,750	11,774
70	6	10	Core	70	41	-	10,250	13,348
71	6	10	Core	71	191	-	47,750	62,182
72	6	10	Prime	72	8,500	-	-	6,463,145
73	6	10	Prime	73	16,000	-	-	12,165,920
74	6	10	Core	74	7,000	-	-	4,023,670
75	6	10	Core	75	14,000	-	-	8,047,340
76	6	10	Fringe	76	7,000	-	-	2,291,870
77	6	10	Fringe	77	14,000	-	-	4,583,740
78	6	10	Prime	78	10,000	-	1,875,000	5,144,000
79	6	10	Prime	79	5,500	-	1,000,000	2,870,195
80	6	10	Core	80	10,000	-	1,875,000	4,216,225
81	6	10	Core	81	5,500	-	1,000,000	2,344,455
82	6	10	Fringe	82	10,000	-	1,875,000	1,882,400
83	6	10	Fringe	83	5,500	-	1,000,000	1,058,515
84	6	10	Superprime	84	6,500	-	1,125,000	3,376,585
85	6	10	Superprime	85	11,000	-	2,000,000	5,580,390
86	6	10	Prime	86	6,500	-	1,125,000	3,376,585
87	6	10	Prime	87	11,000	-	2,000,000	5,580,390
88	6	10	Core	88	6,500	-	1,125,000	2,727,140
89	6	10	Core	89	11,000	-	2,000,000	4,528,910
90	6	10	Fringe	90	6,500	-	1,125,000	1,293,145
91	6	10	Fringe	91	11,000	-	2,000,000	2,117,030
92	6	10	Core	92	2,361	-	590,250	768,647
93	6	10	Prime	93	38,056	-	-	28,936,641
94	6	10	Prime	94	63,048	160,569	9,689,500	35,113,014
95	6	10	Prime	95	8,573	17,841	1,737,750	4,099,982
96	6	10	Prime	96	12,303	-	3,075,750	5,241,260
97	6	10	Prime	97	7,284	23,788	1,072,250	4,046,135
98	6	10	Prime	98	11,435	41,629	752,500	7,647,471
99	6	10	Prime	99	74,966	282,482	8,882,750	45,052,850
100	6	10	Prime	100	23,091	46,585	2,021,250	14,880,607
101	6	10	Prime	101	12,968	41,629	379,750	9,331,927

1	152	153	154	155	156	157	158	159
Westminster	Resi sales period (qtrs)	Sales period start	Area	Total GIA	Car Charing	AH tariff	CIL (all)	
Site ref	Resi	Resi						
102	6	10	Prime	102	1,070	5,947	131,250	630,917
103	6	10	Prime	103	6,188	-	1,547,000	2,646,733
104	6	10	Prime	104	1,063	5,947	51,750	736,246
105	6	10	Prime	105	404	2,973	43,500	246,644
106	6	10	Prime	106	1,789	2,973	258,250	1,000,859
107	6	10	Prime	107	17,406	991	3,960,000	7,327,314
108	6	10	Prime	108	8,085	-	1,973,500	3,073,495
109	6	10	Prime	109	1,794	-	448,500	709,864
110	6	10	Prime	110	846	-	211,500	327,749
111	6	10	Prime	111	328	-	82,000	127,070
112	6	10	Core	112	2,949	-	737,250	960,076
113	6	10	Prime	113	74,966	282,482	8,882,750	45,052,850
114	6	10	Prime	114	63,048	160,569	9,689,500	35,113,014
115	6	10	Prime	115	33,251	-	8,312,750	14,261,525
116	6	10	Prime	116	10,857	37,664	551,500	5,256,103
117	6	10	Prime	117	23,785	24,779	5,117,250	11,360,807
118	6	10	Prime	118	6,188	-	1,547,000	2,646,733
119	6	10	Prime	119	4,200	-	1,050,000	1,816,122
120	6	10	Prime	120	2,233	-	558,250	965,572
121	6	10	Prime	121	12,303	-	3,075,750	5,241,260
122	6	10	Prime	122	1,929	2,973	381,000	966,943
123	6	10	Core	123	63,048	160,569	9,689,500	28,208,579
124	6	10	Core	124	10,437	92,178	171,750	5,729,941
125	6	10	Core	125	100,286	149,666	18,595,250	41,785,266
126	6	10	Prime	126	14,192	130,834	-	10,791,171
127	6	10	Fringe	127	12,551	103,081	283,500	2,673,476
128	6	10	Prime	128	1,907	-	-	152,560
129	6	10	Prime	129	33,936	-	6,642,000	11,200,284
130	6	10	Prime	130	2,222	6,938	-	844,523
131	6	10	Prime	131	46,000	-	11,236,750	17,497,157
132	6	10	Prime	132	37,235	-	6,642,000	11,464,204
133	6	10	Prime	133	7,543	-	-	603,440
134	6	10	Core	134	63,048	160,569	9,689,500	28,208,579
135	6	10	Core	135	74,966	282,482	8,882,750	35,608,027
136	6	10	Prime	136	23,091	46,585	2,021,250	14,880,607
137	6	10	Prime	137	11,435	41,629	752,500	7,647,471
138	6	10	Prime	138	1,497	991	-	1,138,274
139	6	10	Prime	139	4,859	4,956	681,750	2,785,171
140	6	10	Prime	140	1,432	7,929	-	1,088,850
141	6	10	Prime	141	492	4,956	-	374,102
142	6	10	Prime	142	1,063	5,947	51,750	736,246
143	6	10	Core	143	661	3,965	-	379,949
144	6	10	Core	144	587	3,965	-	337,413
145	6	10	Core	145	1,070	5,947	131,250	497,315
146	6	10	Fringe	146	8,131	192,286	89,500	2,455,211
147	6	10	Fringe	147	2,661	19,823	-	871,238
148	6	10	Fringe	148	1,046	13,876	-	342,471
149	6	10	Fringe	149	46	991	-	15,061
150	6	10	Fringe	150	44	991	-	14,406
151	6	10	Fringe	151	39	3,965	-	12,769
152	6	10	Core	152	14,531	59,470	166,250	7,093,579
153	6	10	Prime	153	18,160	130,834	-	13,808,319
154	6	10	Prime	154	740	4,956	-	562,674
155	6	10	Core	155	450	1,982	-	258,665

Appendix 2 - Appraisal results – maximum tariff

Proxy number	Use	Development type	Area	Comm floor area sqm GIA	Commercial floorspace as % of total	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)
131	Casino	Casino on existing hotel	Prime	46,000	98%	W1K 1BE	£55,280,223	£94,835,732	-£39,555,509	-£860
132	Casino	Casino with leisure on existing retail and leisure	Prime	37,235	71%	W1W 7DH	£39,004,679	£11,077,228	£27,927,451	£750
133	Casino	Casino on existing nightclub	Prime	7,543	0%	WC2H 7JH	-£2,630,004	£1,070,699	-£3,700,702	-£491
25	Hotel	Hotel on existing hotel	Core	800	100%	W1U 5LL	£1,471,900	£1,805,183	-£333,283	-£417
31	Hotel	Hotel	Core	1,361	100%	W1H 7JB	£2,509,135	£2,830,527	-£321,393	-£236
47	Hotel	Hotel - conv of car park	Core	1,280	100%	W2 3SU	£2,350,987	£1,506,705	£844,283	£660
66	Hotel	Hotel extension	Core	56	100%	W2 3JN	£105,693	£0	£105,693	£1,887
67	Hotel	Hotel extension	Core	140	100%	W2 3SJ	£264,233	£0	£264,233	£1,887
68	Hotel	Hotel extension	Core	46	100%	W2 3DN	£86,819	£0	£86,819	£1,887
70	Hotel	Hotel extension	Core	41	100%	W2 2RU	£77,382	£0	£77,382	£1,887
71	Hotel	Hotel extension	Core	191	100%	SW1V 4HT	£360,489	£0	£360,489	£1,887
92	Hotel	Hotel	Core	2,361	100%	n/a	£2,300,704	£2,424,496	-£123,792	-£52
112	Hotel	Hotel on existing office	Core	2,949	100%	W2 2HR	£3,345,299	£7,342,309	-£3,997,010	-£1,355
109	Hotel	Hotel with retail on existing members club	Prime	1,794	100%	SW1A 1JT	£2,386,260	£0	£2,386,260	£1,330
110	Hotel	Hotel on existing office	Prime	846	100%	W1S 4LX	£897,390	£2,116,728	-£1,219,339	-£1,441
111	Hotel	Hotel on existing hotel (Extension)	Prime	328	100%	SW1X 7LA	£364,960	£0	£364,960	£1,113
108	Hotel	Hotel on existing govt building	Prime	8,085	98%	WC2E 7AW	£8,347,975	£5,831,430	£2,516,545	£311
107	Hotel	Hotel on existing govt building	Prime	15,840	91%	SW1A 1AA	£21,538,520	£0	£21,538,520	£1,360
5	Hotel	Hotel with resi	Prime	2,303	76%	SW1H 0AH	£9,930,035	£3,963,133	£5,966,902	£2,591
129	Nightclub	Nightclub with leisure on existing retail and leisure	Prime	33,936	78%	W1D 7DH	£39,795,203	£11,077,228	£28,717,975	£846
130	Nightclub	Nighclub with resi on existing retail	Prime	1,242	0%	W1	£6,478,259	£6,691,489	-£213,231	-£172
48	Office	Office	Core	208	100%	SW1W 9PP	£1,275,269	£890,901	£384,368	£1,848
34	Office	Office - MU	Core	11,236	94%	W1H 5AF	£66,724,656	£45,982,493	£20,742,163	£1,846
80	Office	Office on existing office	Core	7,500	75%	n/a	£47,005,152	£23,551,158	£23,453,994	£3,127
81	Office	Office on existing office	Core	4,000	73%	n/a	£25,432,098	£11,775,579	£13,656,519	£3,414
2	Office	Office - MU with resi and retail	Core	1,165	39%	WC2E 9HE	£9,627,997	£11,007,811	-£1,379,815	-£1,184
69	Office	Office	Fringe	83	100%	W9 3HY	£340,566	£0	£340,566	£4,103
82	Office	Office on existing office	Fringe	7,500	75%	n/a	£29,325,064	£14,719,947	£14,605,118	£1,947
83	Office	Office on existing office	Fringe	4,000	73%	n/a	£15,712,853	£7,359,973	£8,352,879	£2,088
22	Office	Office - MU	Fringe	1,413	70%	NW8 8NQ	£6,659,796	£4,878,190	£1,781,606	£1,261
15	Office	Office - MU	Prime	16,296	100%	WC2H 7LT	£122,956,862	£113,160,697	£9,796,165	£601
63	Office	Office and hotel	Prime	15,227	100%	SW1A 2HW	£70,694,527	£59,015,137	£11,679,391	£767
115	Office	Office with retail on existing office and retail	Prime	33,251	100%	SW1Y 4PH	£114,507,878	£59,603,016	£54,904,862	£1,651
118	Office	Office with retail on existing office and retail	Prime	6,188	100%	W1S 1HN	£20,582,526	£11,148,336	£9,434,191	£1,525
119	Office	Office on existing office	Prime	4,200	100%	W1S 1TA	£15,973,292	£9,391,326	£6,581,966	£1,567
120	Office	Office on existing office	Prime	2,233	100%	W1D 1NH	£8,484,462	£3,873,070	£4,611,392	£2,065
121	Office	Office with retail on existing office and retail	Prime	12,303	100%	W1D 2ET	£38,722,040	£25,803,903	£12,918,137	£1,050
11	Office	Office - MU	Prime	10,875	89%	W1D 2ET	£83,720,612	£67,865,467	£15,855,146	£1,458
117	Office	Office with retail on existing office	Prime	20,469	86%	WC2A 2JE	£83,174,119	£53,554,110	£29,620,009	£1,447
122	Office	Office on existing office	Prime	1,524	79%	W1K 4QT	£8,264,615	£3,906,674	£4,357,942	£2,860
78	Office	Office on existing office	Prime	7,500	75%	n/a	£62,542,652	£32,163,728	£30,378,924	£4,051
1	Office	Office MU	Prime	4,051	75%	W1J 6PZ	£34,394,348	£27,262,222	£7,132,127	£1,761
79	Office	Office on existing office	Prime	4,000	73%	n/a	£34,042,167	£16,081,864	£17,960,303	£4,490
62	Office	Office - Mu with resi	Prime	66,740	68%	SW1E 5EF	£536,354,531	£308,718,119	£227,636,412	£3,411
114	Office	Office with resi on existing office and B8	Prime	38,758	61%	W1T 1AA	£214,697,346	£19,795,500	£194,901,846	£5,029
113	Office	Office with resi on existing C2	Prime	35,910	47%	W1W 7EY	£263,108,379	£32,638,444	£230,469,935	£6,418
116	Office	Office with retail on existing hotel and retail	Prime	5,542	20%	W1F 7BR	£25,123,985	£12,595,705	£12,528,280	£2,261
125	Residential	Residential MU Resi, retail, office and hotel on existing hotel and of	Core	74,381	74%	WC2R 2NE	£326,422,301	£172,855,499	£153,566,802	£2,065
123	Residential	Residential MU incl office on existing office and B8	Core	38,758	61%	W1T 1AA	£220,345,103	£19,795,500	£200,549,603	£5,174
134	Residential	Resi with office on existing office and B8	Core	38,758	61%	W1T 1AA	£220,196,565	£19,795,500	£200,401,066	£5,171
33	Residential	Residential MU	Core	7,272	61%	W1H 5YQ	£44,463,674	£19,754,615	£24,709,059	£3,398
145	Residential	Resi with retail on existing retail and office	Core	525	49%	WC2B 5RN	£4,836,500	£1,951,829	£2,884,671	£5,495
57	Residential	Residential MU	Core	1,017	24%	W2 3JH	£8,058,176	£7,860,424	£197,752	£194
60	Residential	Residential MU	Core	115	10%	W2 3JH	£1,828,638	£7,858,408	-£6,029,770	-£52,433
59	Residential	Residential MU	Core	277	9%	W2 5AA	£3,252,452	£23,768,924	-£20,516,472	-£74,067
12	Residential	Residential MU	Core	780	8%	W1F 0DF	£22,921,456	£75,479,265	-£52,557,809	-£67,382
124	Residential	Residential MU on existing resi, retail and D1	Core	920	7%	W2 1LE	£37,287,471	£56,838,131	-£19,550,660	-£21,251
61	Residential	Residential MU	Core	171	5%	W2 6LS	£4,198,430	£2,171,706	£2,026,725	£11,852
152	Residential	Resi with retail, storage and gym on existing retail/office/storage	Core	2,908	5%	W1U 5AA	£44,036,353	£3,260,696	£40,775,657	£14,022
23	Residential	Residential MU	Core	2,881	1%	W1W 5AQ	£15,690,968	£2,305,548	£13,385,419	£4,646
135	Residential	Resi with office on existing C2	Core	35,910	47%	W1W 7EY	£270,429,897	£32,638,444	£237,791,453	£6,622
127	Residential	Residential MU Resi with office on existing resi and D1	Fringe	6,087	9%	NW8	£29,449,356	£41,409,876	-£11,960,520	-£1,965
146	Residential	Resi on existing resi	Fringe	926	4%	W9 2AT	£30,357,679	£78,209,611	-£47,851,932	-£51,676
139	Residential	Resi with office on existing office and retail	Prime	2,727	56%	W1S 1HB	£15,814,950	£11,420,021	£4,394,930	£1,612
45	Residential	Residential MU	Prime	67	46%	SW1W 9RP	£994,730	£976,735	£17,995	£269
136	Residential	Resi with office/retail on existing office	Prime	8,085	35%	W1J 8JB	£80,095,962	£50,883,877	£29,212,085	£3,613
137	Residential	Resi with retail on existing office and retail	Prime	3,010	26%	W1S 3AR	£35,046,727	£30,474,633	£4,572,094	£1,519
142	Residential	Resi with retail on existing office and retail	Prime	207	19%	W1S 2QG	£6,404,511	£2,186,833	£4,217,677	£20,375
43	Residential	Residential MU	Prime	5,482	2%	SW1W 8RF	£657,108,976	£44,373,994	£612,734,982	£111,772
44	Residential	Residential only on existing other	Prime	99	1%	NW8 8JN	£19,582,382	£83,300,814	-£63,718,433	-£643,621
89	Retail	Retail on existing retail	Core	8,000	73%	n/a	£53,269,428	£19,467,792	£33,801,636	£4,225
88	Retail	Retail on existing retail	Core	4,500	69%	n/a	£30,645,795	£9,733,896	£20,911,899	£4,647
91	Retail	Retail on existing retail	Fringe	8,000	73%	n/a	£16,149,364	£4,121,242	£12,028,122	£1,504
90	Retail	Retail on existing retail	Fringe	4,500	69%	n/a	£9,222,262	£2,060,621	£7,161,641	£1,591
13	Retail	Retail only	Prime	1,348	100%	W1S 2RU	£10,443,671	£5,978,814	£4,464,857	£3,312
64	Retail	Retail only	Prime	1,757	100%	W1S 2UE	£13,600,494	£9,458,757	£4,141,737	£2,357
96	Retail	Retail with office on existing retail and office	Prime	12,303	100%	W1D 2ET	£38,722,040	£25,803,903	£12,918,137	£1,050
103	Retail	Retail with office on existing retail and office	Prime	6,188	100%	W1S 1HN	£20,582,526	£11,148,336	£9,434,191	£1,525
6	Retail	Retail MU	Prime	5,602	86%	W1C 2DZ	£45,867,133	£19,579,281	£26,287,852	£4,693
95	Retail	Retail with resi on existing retail and office	Prime	6,951	81%	W1C 2DZ	£17,218,559	£3,660,386	£13,558,173	£1,951
87	Retail	Retail on existing retail	Prime	8,000	73%	n/a	£69,776,449	£30,978,312	£38,798,137	£4,850
86	Retail	Retail on existing retail	Prime	4,500	69%	n/a	£40,537,374	£15,489,156	£25,048,218	£5,566
94	Retail	Retail with resi on existing office and B8	Prime	38,758	61%	W1T 1AA	£214,967,414	£19,795,500	£195,171,915	£5,036
97	Retail	Retail on existing office and retail	Prime	4,289	59%	WC2	£17,905,114	£15,714,060	£2,191,054	£511
106	Retail	Retail on existing retail and office	Prime	1,033	58%	W1S 4HR	£7,048,917	£2,952,643	£4,096,275	£3,965
102	Retail	Retail with office on existing retail	Prime	525	49%	WC2B 5RN	£4,734,118	£1,951,829	£2,782,289	£5,300
99	Retail	Retail with office on existing C2	Prime	35,910	47%	W1W 7EY	£263,412,350	£32,638,444	£230,773,906	£6,426
105	Retail	Retail with resi on existing office	Prime	174	43%	W1D 3AG	£1,928,717	£1,892,670	£36,048	£207
100	Retail	Retail with office/resi on existing office	Prime	8,085	35%	W1J 8JB	£80,396,281	£50,883,877	£29,512,404	£3,650
98	Retail	Retail on existing office and retail	Prime	3,010	26%	W1S 3AR	£35,232,900	£30,474,633	£4,758,267	£1,581
104	Retail	Retail on existing office and retail	Prime	207	19%	W1S 2QG	£6,417,677	£2,186,833	£4,230,844	£20,439
101	Retail	Retail with office on existing retail	Prime	1,519	12%	SW1W 0BS	£43,659,546	£27,549,149	£16,110,397	£10,606
85	Retail	Retail on existing retail	Superprime	8,000	73%	n/a	£69,781,579	£30,978,312	£38,803,267	£4,850
84	Retail	Retail on existing retail	Superprime	4,500	69%	n/a	£40,540,795	£15,489,156	£25,051,638	£5,567

Appendix 3 - Appraisal results (tariff as an input)

Tariff inputted into the appraisals @ £250 per square metre

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
131	Casino	Casino on existing hotel	Prime	Prime	W1K 1BE	£44,783,417	£94,835,732	£50,052,315	£1,088	98%	£11,236,750	2,400
132	Casino	Casino with leisure on existing retail and leisure	Prime	Prime	W1W 7DH	£32,800,057	£11,077,228	£21,722,829	£583	71%	£6,642,000	2,401
133	Casino	Casino on existing nightclub	Prime	Prime	WC2H 7JH	£2,630,004	£1,070,699	£3,700,702	£491	0%	£0	2,402
109	Hotel	Hotel with retail on existing members club	Prime	Prime	SW1A 1JT	£1,967,294	£0	£1,967,294	£1,097	100%	£448,500	2,378
110	Hotel	Hotel on existing office	Prime	Prime	W1S 4LX	£699,816	£2,116,728	£1,416,912	£1,675	100%	£211,500	2,379
111	Hotel	Hotel on existing hotel (Extension)	Prime	Prime	SW1X 7LA	£288,359	£0	£288,359	£879	100%	£82,000	2,380
108	Hotel	Hotel on existing govt building	Prime	Prime	WC2E 7AW	£6,504,430	£5,831,430	£673,000	£83	98%	£1,973,500	2,377
107	Hotel	Hotel on existing govt building	Prime	Prime	SW1A 1AA	£18,104,669	£0	£18,104,669	£1,143	91%	£3,960,000	2,376
4	Hotel	Residential only on existing resi	Prime	Mayfair	W1K 1DJ	£4,807,690	£5,724,499	£916,810	£0	0%	£0	-
46	Hotel	Residential only on existing office	Prime	St John's Wood	NW8 6AG	£964,517	£9,842,101	£8,877,584	£0	0%	£0	-
69	Hotel	Office	Fringe	Maida Vale	W9 3HY	£321,182	£0	£321,182	£3,870	100%	£20,750	83
91	Hotel	Retail on existing retail	Fringe	Fringe	n/a	£14,415,095	£4,121,242	£10,293,853	£1,287	73%	£2,000,000	8,000
112	Hotel	Hotel on existing office	Core	Core	W2 2HR	£2,656,597	£7,342,309	£4,685,712	£1,589	100%	£737,250	2,381
66	Hotel	Hotel extension	Core	Bayswater	W2 3JN	£92,615	£0	£92,615	£1,654	100%	£14,000	56
67	Hotel	Hotel extension	Core	Bayswater	W2 3SJ	£231,538	£0	£231,538	£1,654	100%	£35,000	140
70	Hotel	Hotel extension	Core	Paddington	W2 2RU	£67,807	£0	£67,807	£1,654	100%	£10,250	41
92	Hotel	Hotel	Core	Fringe	n/a	£1,749,322	£2,424,496	£675,174	£286	100%	£590,250	2,361
30	Hotel	Residential only on existing resi	Core	SW Marylebone	W1H 5JG	£352,309	£700,645	£348,336	£0	0%	£0	-
65	Hotel	Residential only	Core	Whitehall	SW1P 2DZ	£1,072,487	£637,843	£434,644	£0	0%	£0	-
129	Nightclub	Nightclub with leisure on existing retail and leisure	Prime	Prime	W1D 7DH	£33,590,581	£11,077,228	£22,513,352	£663	78%	£6,642,000	2,398
128	Nightclub	Nightclub in cinema basement	Prime	Prime	SW1Y 4UR	£796,799	£2,304,775	£3,101,573	£1,626	0%	£0	2,397
130	Nightclub	Nightclub with resi on existing retail	Prime	Prime	W1	£6,478,259	£6,691,489	£213,231	£172	0%	£0	2,399
115	Office	Office with retail on existing office and retail	Prime	Prime	SW1Y 4PH	£106,742,526	£59,603,016	£47,139,510	£1,418	100%	£8,312,750	2,384
118	Office	Office with retail on existing office and retail	Prime	Prime	W1S 1HN	£19,137,397	£11,148,336	£7,989,061	£1,291	100%	£1,547,000	2,387
119	Office	Office on existing office	Prime	Prime	W1S 1TA	£14,992,436	£9,391,326	£5,601,110	£1,334	100%	£1,050,000	2,388
120	Office	Office on existing office	Prime	Prime	W1D 1NH	£7,962,974	£3,873,070	£4,089,904	£1,832	100%	£558,250	2,389
121	Office	Office with retail on existing office and retail	Prime	Prime	W1D 2ET	£35,848,830	£25,803,903	£10,044,927	£816	100%	£3,075,750	2,390
117	Office	Office with retail on existing office	Prime	Prime	WC2A 2JE	£78,736,777	£53,554,110	£25,182,667	£1,230	86%	£5,117,250	2,386
122	Office	Office on existing office	Prime	Prime	W1K 4QT	£7,934,238	£3,906,674	£4,027,564	£2,643	79%	£381,000	2,391
78	Office	Office on existing office	Prime	Prime	n/a	£60,916,777	£32,163,728	£28,753,049	£3,834	75%	£1,875,000	7,500
1	Office	Office MU	Prime	Mayfair	W1J 6PZ	£33,462,269	£27,262,222	£6,200,048	£1,530	75%	£1,012,750	4,051
79	Office	Office on existing office	Prime	Prime	n/a	£33,175,034	£16,081,864	£17,093,170	£4,273	73%	£1,000,000	4,000
62	Office	Office - Mu with resi	Prime	Whitehall	SW1E 5EF	£521,886,399	£308,718,119	£213,168,280	£3,194	68%	£16,685,000	66,740
114	Office	Office with resi on existing office and B8	Prime	Prime	W1T 1AA	£206,295,250	£19,795,500	£186,499,750	£4,812	61%	£9,689,500	2,383
113	Office	Office with resi on existing C2	Prime	Prime	W1W 7EY	£255,405,844	£32,638,444	£222,767,400	£6,203	47%	£8,882,750	2,382
116	Office	Office with retail on existing hotel and retail	Prime	Prime	W1F 7BR	£24,638,993	£12,595,705	£12,043,288	£2,173	20%	£551,500	2,385
10	Office	Residential only on existing office	Prime	Mayfair	W1J 5PA	£3,363,315	£7,050,289	£3,686,974	£0	0%	£0	-
82	Office	Office on existing office	Fringe	Fringe	n/a	£27,699,188	£14,719,947	£12,979,241	£1,731	75%	£1,875,000	7,500
21	Office	Residential only on existing resi	Fringe	St John's Wood	NW8 8LF	£1,124,905	£211,503	£913,402	£0	0%	£0	-
77	Office	Residential on existing office	Fringe	Fringe	n/a	£6,452,269	£29,439,893	£22,987,624	£0	0%	£0	-
47	Office	Hotel - conv of car park	Core	Bayswater	W2 3SU	£2,052,059	£1,506,705	£545,355	£426	100%	£320,000	1,280
68	Office	Hotel extension	Core	Bayswater	W2 3DN	£76,077	£0	£76,077	£1,654	100%	£11,500	46
80	Office	Office on existing office	Core	Core	n/a	£45,379,276	£23,551,158	£21,828,117	£2,910	75%	£1,875,000	7,500
81	Office	Office on existing office	Core	Core	n/a	£24,564,964	£11,775,579	£12,789,385	£3,197	73%	£1,000,000	4,000
33	Office	Residential MU	Core	SW Marylebone	W1H 5YQ	£42,983,693	£19,754,615	£23,229,078	£3,194	61%	£1,706,750	7,272
61	Office	Residential MU	Core	Bayswater	W2 6LS	£4,159,085	£2,171,706	£1,987,379	£11,622	5%	£42,750	171
14	Office	Residential only on existing resi	Core	West Soho	W1F 0HT	£851,137	£1,389,334	£538,197	£0	0%	£0	-
13	Residential	Retail only	Prime	Mayfair	W1S 2RU	£10,128,864	£5,978,814	£4,150,049	£3,079	100%	£337,000	1,348
15	Residential	Office - MU	Prime	Piccadilly	WC2H 7LT	£119,151,135	£113,160,697	£5,990,439	£368	100%	£4,074,000	16,296
64	Residential	Retail only	Prime	Mayfair	W1S 2UE	£13,190,169	£9,458,757	£3,731,411	£2,124	100%	£439,250	1,757
11	Residential	Office - MU	Prime	Whitehall	n/a	£81,218,425	£67,865,467	£13,352,959	£1,228	89%	£2,718,750	10,875
6	Residential	Retail MU	Prime	North Soho	n/a	£44,578,191	£19,579,281	£24,998,910	£4,462	86%	£1,400,500	5,602
139	Residential	Resi with office on existing office and retail	Prime	Prime	SW1A 1HB	£15,223,782	£11,420,021	£3,803,761	£1,395	56%	£681,750	2,408
45	Residential	Residential MU	Prime	Belgravia	SW1W 9RP	£979,529	£976,735	£2,794	£42	46%	£16,750	67
136	Residential	Resi with office/retail on existing office	Prime	Prime	W1J 8JB	£78,343,267	£50,883,877	£27,459,390	£3,396	35%	£2,021,250	2,405
137	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 3AR	£34,384,974	£30,474,633	£3,910,341	£1,299	26%	£752,500	2,406
142	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 2QG	£6,359,001	£2,186,833	£4,172,168	£20,155	19%	£51,750	2,411
43	Residential	Residential MU	Prime	Chelsea	SW1W 8RF	£656,551,089	£44,373,994	£612,177,095	£110,670	2%	£699,500	5,482
44	Residential	Residential only on existing other	Prime	Regents Park W	NW8 8JN	£19,559,603	£83,300,814	£63,741,212	£643,851	1%	£24,750	99
16	Residential	Residential only on existing resi	Prime	Mayfair	W1K 2BA	£3,314,977	£8,536,990	£5,222,013	£0	0%	£0	-
39	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1AP	£1,539,820	£2,686,388	£1,146,568	£0	0%	£0	-
40	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JP	£2,893,908	£4,608,295	£1,714,387	£0	0%	£0	-
41	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JX	£1,909,395	£2,180,623	£271,228	£0	0%	£0	-
42	Residential	Residential only on existing office	Prime	Knightsbridge	SW7 1NS	£14,120,753	£24,907,591	£10,786,838	£0	0%	£0	-
49	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9JP	£1,103,526	£3,690,127	£2,586,601	£0	0%	£0	-
50	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9XR	£941,749	£1,720,450	£778,701	£0	0%	£0	-
51	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9HR	£3,188,254	£4,377,744	£1,189,490	£0	0%	£0	-
52	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 8TS	£1,988,770	£3,125,664	£1,136,894	£0	0%	£0	-
53	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 6BS	£2,136,076	£8,463,320	£6,327,244	£0	0%	£0	-
54	Residential	Residential only on existing resi	Prime	Belgravia	SW1X 8DJ	£1,614,150	£1,709,209	£95,059	£0	0%	£0	-
55	Residential	Residential only on existing other	Prime	St John's Wood	NW8 6PT	£95,849,372	£54,072,321	£41,777,050	£92,020	0%	£0	454
56	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9JY	£27,477,418	£92,995,968	£65,518,551	£0	0%	£0	-
72	Residential	Residential on existing office	Prime	Prime	n/a	£34,353,955	£32,163,728	£2,190,226	£0	0%	£0	-
73	Residential	Residential on existing office	Prime	Prime	n/a	£64,624,336	£64,327,456	£296,880	£0	0%	£0	-
93	Residential	Resi on existing other	Prime	Prime	n/a	£136,121,389	£20,644,693	£115,476,695	£115,476,695	0%	£0	2,362
126	Residential	St. Resi on existing electricity transfer station	Prime	Prime	NW8 8NU	£51,639,347	£0	£51,639,347	£0	0%	£0	2,395
138	Residential	Resi on existing office	Prime	Prime	W1K 7PE	£5,335,365	£3,423,860	£1,911,506	£0	0%	£0	2,407
140	Residential	Resi on existing office	Prime	Prime	SW1Y 6EE	£5,122,411	£3,529,843	£1,592,568	£0	0%	£0	2,409
141	Residential	Resi on existing office	Prime	Prime	W1K 6WZ	£3,492,865	£1,097,166	£2,395,699	£0	0%	£0	2,410
153	Residential	Resi on existing electricity sub-station	Prime	Prime	NW8 8NU	£65,666,009	£0	£65,666,009	£0	0%	£0	2,422
154	Residential	Resi on existing resi	Prime	Prime	NW8 9SD	£5,267,913	£6,933,626	£1,665,713	£0	0%	£0	2,423
22	Residential	Office - MU	Fringe	Lisson Grove	NW8 8NQ	£6,334,684	£4,878,190	£1,456,494	£1,031	70%	£353,250	1,413
127	Residential	St. Resi with office on existing resi and D1	Fringe	Fringe	Dev Site At 4 Liles	£29,200,044	£41,409,876</					

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
38	Residential	Residential only on existing other	Core	Pimlico	SW1V 3JY	£2,027,176	£2,102,522	-£75,345	£0	0%	£0	-
58	Residential	Residential only on former hotel/resi	Core	Bayswater	W2 3EE	£1,587,033	£10,509,216	-£8,922,183	£0	0%	£0	-
74	Residential	Residential on existing office	Core	Core	n/a	£14,552,967	£23,551,158	-£8,998,191	£0	0%	£0	-
75	Residential	Residential on existing office	Core	Core	n/a	£29,093,624	£47,102,317	-£18,008,693	£0	0%	£0	-
143	Residential	Resi on existing D1	Core	Core	WC2R 0NS	£4,783,558	£690,103	£4,093,456	£0	0%	£0	2,412
144	Residential	Resi on existing office	Core	Core	W1F 0TB	£4,249,015	£1,513,211	£2,735,805	£0	0%	£0	2,413
155	Residential	Resi on existing office	Core	Core	NW1 6EB	£3,251,353	£1,177,596	£2,073,757	£0	0%	£0	2,424
85	Retail	Retail on existing retail	Superprime	Super prime	n/a	£68,047,310	£30,978,312	£37,068,998	£4,634	73%	£2,000,000	8,000
84	Retail	Retail on existing retail	Superprime	Super prime	n/a	£39,565,269	£15,489,156	£24,076,112	£5,350	69%	£1,125,000	4,500
63	Retail	Office and hotel	Prime	Whitehall	SW1A 2HW	£67,138,454	£59,015,137	£8,123,317	£533	100%	£3,806,750	15,227
96	Retail	Retail with office on existing retail and office	Prime	Prime	W1D 2ET	£35,848,830	£25,803,903	£10,044,927	£816	100%	£3,075,750	2,365
103	Retail	Retail with office on existing retail and office	Prime	Prime	W1S 1HN	£19,137,397	£11,148,336	£7,989,061	£1,291	100%	£1,547,000	2,372
95	Retail	Retail with resi on existing retail and office	Prime	Prime	W1C 2DZ	£15,711,696	£3,660,386	£12,051,310	£1,734	81%	£1,737,750	2,364
5	Retail	Hotel with resi	Prime	Whitehall	SW1H 0AH	£9,400,146	£3,963,133	£5,437,013	£2,361	76%	£575,750	2,303
87	Retail	Retail on existing retail	Prime	Prime	n/a	£68,042,180	£30,978,312	£37,063,868	£4,633	73%	£2,000,000	8,000
86	Retail	Retail on existing retail	Prime	Prime	n/a	£39,561,848	£15,489,156	£24,072,692	£5,349	69%	£1,125,000	4,500
94	Retail	Retail with resi on existing office and B8	Prime	Prime	W1T 1AA	£206,565,319	£19,795,500	£186,769,820	£4,819	61%	£9,689,500	2,363
97	Retail	Retail on existing office and retail	Prime	Prime	WC2	£16,975,330	£15,714,060	£1,261,270	£294	59%	£1,072,250	2,366
106	Retail	Retail on existing retail and office	Prime	Prime	W1S 4HR	£6,824,980	£2,952,643	£3,872,337	£3,749	58%	£258,250	2,375
102	Retail	Retail with office on existing retail	Prime	Prime	WC2B 5RN	£4,620,307	£1,951,829	£2,668,478	£5,083	49%	£131,250	2,371
99	Retail	Retail with office on existing C2	Prime	Prime	W1W 7EY	£255,709,815	£32,638,444	£223,071,371	£6,212	47%	£8,882,750	2,368
105	Retail	Retail with resi on existing office	Prime	Prime	W1D 3AG	£1,890,997	£1,892,670	-£1,673	-£10	43%	£43,500	2,374
100	Retail	Retail with office/resi on existing office	Prime	Prime	W1J 8JB	£78,643,587	£50,883,877	£27,759,710	£3,433	35%	£2,021,250	2,369
98	Retail	Retail on existing office and retail	Prime	Prime	W1S 3AR	£34,571,148	£30,474,633	£4,096,515	£1,361	26%	£752,500	2,367
104	Retail	Retail on existing office and retail	Prime	Prime	W1S 2QG	£6,372,168	£2,186,833	£4,185,335	£20,219	19%	£51,750	2,373
101	Retail	Retail with office on existing retail	Prime	Prime	SW1W 0BS	£43,325,592	£27,549,149	£15,776,443	£10,386	12%	£379,750	2,370
83	Retail	Office on existing office	Fringe	Fringe	n/a	£14,845,718	£7,359,973	£7,485,745	£1,871	73%	£1,000,000	4,000
90	Retail	Retail on existing retail	Fringe	Fringe	n/a	£8,246,736	£2,060,621	£6,186,115	£1,375	69%	£1,125,000	4,500
89	Retail	Retail on existing retail	Core	Core	n/a	£51,535,160	£19,467,792	£32,067,368	£4,008	73%	£2,000,000	8,000
88	Retail	Retail on existing retail	Core	Core	n/a	£29,670,269	£9,733,896	£19,936,373	£4,430	69%	£1,125,000	4,500
12	Retail	Residential MU	Core	West Soho	W1F 0DF	£22,747,546	£75,479,265	-£52,731,720	-£67,605	8%	£195,000	780
8		Residential only on existing office	Prime	Whitehall	SW1A 1LP	£3,815,552	£3,499,414	£316,138	£0	0%	£0	-

Tariff inputted into the appraisals @ £450 per square metre

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
131	Casino	Casino on existing hotel	Prime	Prime	W1K 1BE	£36,385,972	£94,835,732	£58,449,760	-£1,271	98%	£20,226,150	46,000
132	Casino	Casino with leisure on existing retail and leisure	Prime	Prime	W1W 7DH	£27,836,359	£11,077,228	£16,759,131	£450	71%	£11,955,600	37,235
133	Casino	Casino on existing nightclub	Prime	Prime	WC2H 7JH	-£2,630,004	£1,070,699	-£3,700,702	-£491	0%	£0	7,543
109	Hotel	Hotel with retail on existing members club	Prime	Prime	SW1A 1JT	£1,632,120	£0	£1,632,120	£910	100%	£807,300	1,794
110	Hotel	Hotel on existing office	Prime	Prime	W1S 4LX	£541,758	£2,116,728	-£1,574,970	-£1,862	100%	£380,700	846
111	Hotel	Hotel on existing hotel (Extension)	Prime	Prime	SW1X 7LA	£227,079	£0	£227,079	£692	100%	£147,600	328
108	Hotel	Hotel on existing govt building	Prime	Prime	WC2E 7AW	£5,029,594	£5,831,430	-£801,836	-£99	98%	£3,552,300	8,085
107	Hotel	Hotel on existing govt building	Prime	Prime	SW1A 1AA	£15,357,588	£0	£15,357,588	£970	91%	£7,128,000	15,840
4	Hotel	Residential only on existing resi	Prime	Mayfair	W1K 1DJ	£4,807,690	£5,724,499	-£916,810	£0	0%	£0	-
46	Hotel	Residential only on existing office	Prime	St John's Wood	NW8 6AG	£964,517	£9,842,101	-£8,877,584	£0	0%	£0	-
69	Hotel	Office	Fringe	Maida Vale	W9 3HY	£305,675	£0	£305,675	£3,683	100%	£37,350	83
91	Hotel	Retail on existing retail	Fringe	Fringe	n/a	£13,027,681	£4,121,242	£8,906,439	£1,113	73%	£3,600,000	8,000
112	Hotel	Hotel on existing office	Core	Core	W2 2HR	£2,105,636	£7,342,309	-£5,236,673	-£1,776	100%	£1,327,050	2,949
66	Hotel	Hotel extension	Core	Bayswater	W2 3JN	£82,153	£0	£82,153	£1,467	100%	£25,200	56
67	Hotel	Hotel extension	Core	Bayswater	W2 3SJ	£205,381	£0	£205,381	£1,467	100%	£63,000	140
70	Hotel	Hotel extension	Core	Paddington	W2 2RU	£60,148	£0	£60,148	£1,467	100%	£18,450	41
92	Hotel	Hotel	Core	Fringe	n/a	£1,308,217	£2,424,496	-£1,116,279	-£473	100%	£1,062,450	2,361
30	Hotel	Residential only on existing resi	Core	SW Marylebone	W1H 5JG	£352,309	£700,645	-£348,336	£0	0%	£0	-
65	Hotel	Residential only	Core	Whitehall	SW1P 2DZ	£1,072,487	£637,843	£434,644	£0	0%	£0	-
129	Nightclub	Nightclub with leisure on existing retail and leisure	Prime	Prime	W1D 7DH	£28,626,883	£11,077,228	£17,549,655	£517	78%	£11,955,600	33,936
128	Nightclub	Nightclub in cinema basement	Prime	Prime	SW1Y 4UR	-£796,799	£2,304,775	-£3,101,573	-£1,626	0%	£0	1,907
130	Nightclub	Nightclub with resi on existing retail	Prime	Prime	W1	£6,478,259	£6,691,489	-£213,231	-£172	0%	£0	1,242
115	Office	Office with retail on existing office and retail	Prime	Prime	SW1Y 4PH	£100,530,244	£59,603,016	£40,927,228	£1,231	100%	£14,962,950	33,251
118	Office	Office with retail on existing office and retail	Prime	Prime	W1S 1HN	£17,981,293	£11,148,336	£6,832,958	£1,104	100%	£2,784,600	6,188
119	Office	Office on existing office	Prime	Prime	W1S 1TA	£14,207,750	£9,391,326	£4,816,424	£1,147	100%	£1,890,000	4,200
120	Office	Office on existing office	Prime	Prime	W1D 1NH	£7,545,783	£3,873,070	£3,672,713	£1,645	100%	£1,004,850	2,233
121	Office	Office with retail on existing office and retail	Prime	Prime	W1D 2ET	£33,550,262	£25,803,903	£7,746,358	£630	100%	£5,536,350	12,303
117	Office	Office with retail on existing office	Prime	Prime	WC2A 2JE	£75,186,904	£53,554,110	£21,632,794	£1,057	86%	£9,211,050	20,469
122	Office	Office on existing office	Prime	Prime	W1K 4QT	£7,669,935	£3,906,674	£3,763,261	£2,469	79%	£685,800	1,524
78	Office	Office on existing office	Prime	Prime	n/a	£59,616,075	£32,163,728	£27,452,347	£3,660	75%	£3,375,000	7,500
1	Office	Office MU	Prime	Mayfair	W1J 6PZ	£32,716,607	£27,262,222	£5,454,385	£1,346	75%	£1,822,950	4,051
79	Office	Office on existing office	Prime	Prime	n/a	£32,481,326	£16,081,864	£16,399,462	£4,100	73%	£1,800,000	4,000
62	Office	Office - Mu with resi	Prime	Whitehall	SW1E 5EF	£510,311,894	£308,718,119	£201,593,775	£3,021	68%	£30,033,000	66,740
114	Office	Office with resi on existing office and B8	Prime	Prime	W1T 1AA	£199,573,574	£19,795,500	£179,778,074	£4,638	61%	£17,441,100	38,758
113	Office	Office with resi on existing C2	Prime	Prime	W1W 7EY	£249,243,816	£32,638,444	£216,605,371	£6,032	47%	£15,988,950	35,910
116	Office	Office with retail on existing hotel and retail	Prime	Prime	W1F 7BR	£24,251,001	£12,595,705	£11,655,296	£2,103	20%	£992,700	5,542
10	Office	Residential only on existing office	Prime	Mayfair	W1J 5PA	£3,363,315	£7,050,289	-£3,686,974	£0	0%	£0	-
82	Office	Office on existing office	Fringe	Fringe	n/a	£26,398,486	£14,719,947	£11,678,539	£1,557	75%	£3,375,000	7,500
21	Office	Residential only on existing resi	Fringe	St John's Wood	NW8 8LF	£1,124,905	£211,503	£913,402	£0	0%	£0	-
77	Office	Residential on existing office	Fringe	Fringe	n/a	£6,452,269	£29,439,893	-£22,987,624	£0	0%	£0	-
47	Office	Hotel - conv of car park	Core	Bayswater	W2 3SU	£1,812,918	£1,506,705	£306,213	£239	100%	£576,000	1,280
68	Office	Hotel extension	Core	Bayswater	W2 3DN	£67,482	£0	£67,482	£1,467	100%	£20,700	46
80	Office	Office on existing office	Core	Core	n/a	£44,078,575	£23,551,158	£20,527,417	£2,737	75%	£3,375,000	7,500
81	Office	Office on existing office	Core	Core	n/a	£23,871,257	£11,775,579	£12,095,677	£3,024	73%	£1,800,000	4,000
33	Office	Residential MU	Core	SW Marylebone	W1H 5YQ	£41,799,708	£19,754,615	£22,045,093	£3,032	61%	£3,072,150	7,272
61	Office	Residential MU	Core	Bayswater	W2 6LS	£4,127,609	£2,171,706	£1,955,904	£11,438	5%	£76,950	171
14	Office	Residential only on existing resi	Core	West Soho	W1F 0HT	£851,137	£1,389,334	-£538,197	£0	0%	£0	-
13	Residential	Retail only	Prime	Mayfair	W1S 2RU	£9,877,016	£5,978,814	£3,898,202	£2,892	100%	£606,600	1,348
15	Residential	Office - MU	Prime	Piccadilly	WC2H 7LT	£116,106,555	£113,160,697	£2,945,859	£181	100%	£7,333,200	16,296
64	Residential	Retail only	Prime	Mayfair	W1S 2UE	£12,861,909	£9,458,757	£3,403,152	£1,937	100%	£790,650	1,757
11	Residential	Office - MU	Prime	Whitehall	W1S 2UE	£79,216,676	£67,865,467	£11,351,209	£1,044	89%	£4,893,750	10,875
6	Residential	Retail MU	Prime	North Soho		£43,547,036	£19,579,281	£23,967,755	£4,278	86%	£2,520,900	5,602
139	Residential	Resi with office on existing office and retail	Prime	Prime	SW1A 1HB	£14,750,847	£11,420,021	£3,330,826	£1,221	56%	£1,227,150	2,727
45	Residential	Residential MU	Prime	Belgravia	SW1W 9RP	£967,369	£976,735	-£9,366	-£140	46%	£30,150	67
136	Residential	Resi with office/retail on existing office	Prime	Prime	W1J 8JB	£76,941,111	£50,883,877	£26,057,234	£3,223	35%	£3,638,250	8,085
137	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 3AR	£33,855,572	£30,474,633	£3,380,939	£1,123	26%	£1,354,500	3,010
142	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 2QG	£6,322,594	£2,186,833	£4,135,761	£19,980	19%	£93,150	207
43	Residential	Residential MU	Prime	Chelsea	SW1W 8RF	£656,104,779	£44,373,994	£611,730,785	£111,589	2%	£1,259,100	5,482
44	Residential	Residential only on existing other	Prime	Regents Park W	NW8 8JN	£19,541,380	£83,300,814	-£63,759,435	-£644,035	1%	£44,550	99
16	Residential	Residential only on existing resi	Prime	Mayfair	W1K 2BA	£3,314,977	£8,536,990	-£5,222,013	£0	0%	£0	-
39	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1AP	£1,539,820	£2,686,388	-£1,146,568	£0	0%	£0	-
40	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JP	£2,893,908	£4,608,295	-£1,714,387	£0	0%	£0	-
41	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JX	£1,909,395	£2,180,623	-£271,228	£0	0%	£0	-
42	Residential	Residential only on existing office	Prime	Knightsbridge	SW7 1NS	£14,120,753	£24,907,591	-£10,786,838	£0	0%	£0	-
49	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9JP	£1,103,526	£3,690,127	-£2,586,601	£0	0%	£0	-
50	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9XR	£941,749	£1,720,450	-£778,701	£0	0%	£0	-
51	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9HR	£3,188,254	£4,377,744	-£1,189,490	£0	0%	£0	-
52	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 8TS	£1,988,770	£3,125,664	-£1,136,894	£0	0%	£0	-
53	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 6BS	£2,136,076	£8,463,320	-£6,327,244	£0	0%	£0	-
54	Residential	Residential only on existing resi	Prime	Belgravia	SW1X 8DJ	£1,614,150	£1,709,209	-£95,059	£0	0%	£0	-
55	Residential	Residential only on existing other	Prime	St John's Wood	NW8 6PT	£95,849,372	£54,072,321	£41,777,050	£92,020	0%	£0	454
56	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9JY	£27,477,418	£92,995,968	-£65,518,551	£0	0%	£0	-
72	Residential	Residential on existing office	Prime	Prime	n/a	£34,353,955	£32,163,728	£2,190,226	£0	0%	£0	-
73	Residential	Residential on existing office	Prime	Prime	n/a	£64,624,336	£64,327,456	£296,880	£0	0%	£0	-
93	Residential	Resi on existing other	Prime	Prime	n/a	£136,121,389	£20,644,693	£115,476,695	£0	0%	£0	-
126	Residential	St: Resi on existing electricity transfer station	Prime	Prime	NW8 8NU	£51,639,347	£0	£51,639,347	£0	0%	£0	-
138	Residential	Resi on existing office	Prime	Prime	W1K 7PE	£5,335,365	£3,423,860	£1,911,506	£0	0%	£0	-
140	Residential	Resi on existing office	Prime	Prime	SW1Y 6EE	£5,122,411	£3,529,843	£1,592,568	£0	0%	£0	-
141	Residential	Resi on existing office	Prime	Prime	W1K 6WZ	£3,492,865	£1,097,166	£2,395,699	£0	0%	£0	-
153	Residential	Resi on existing electricity sub-station	Prime	Prime	NW8 8NU	£65,666,009	£0	£65,666,009	£0	0%	£0	-
154	Residential	Resi on existing resi	Prime	Prime	NW8 9SD	£5,267,913	£6,933,626	-£1,665,713	£0	0%	£0	-
22	Residential	Office - MU	Fringe	Lisson Grove	NW8 8NQ	£6,074,595	£4,878,190	£1,196,404	£847	70%	£635,850	1,413
127	Residential	St: Resi with office on existing resi and D1	Fringe	Fringe	Dev Site At 4 Liles	£29,000,596	£41,409,876	-£12,409,280	-£2,03			

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
38	Residential	Residential only on existing other	Core	Pimlico	SW1V 3JY	£2,027,176	£2,102,522	-£75,345	£0	0%	£0	-
58	Residential	Residential only on former hotel/resi	Core	Bayswater	W2 3EE	£1,587,033	£10,509,216	-£8,922,183	£0	0%	£0	-
74	Residential	Residential on existing office	Core	Core	n/a	£14,552,967	£23,551,158	-£8,998,191	£0	0%	£0	-
75	Residential	Residential on existing office	Core	Core	n/a	£29,093,624	£47,102,317	-£18,008,693	£0	0%	£0	-
143	Residential	Resi on existing D1	Core	Core	WC2R 0NS	£4,783,558	£690,103	£4,093,456	£0	0%	£0	-
144	Residential	Resi on existing office	Core	Core	W1F 0TB	£4,249,015	£1,513,211	£2,735,805	£0	0%	£0	-
155	Residential	Resi on existing office	Core	Core	NW1 6EB	£3,251,353	£1,177,596	£2,073,757	£0	0%	£0	-
85	Retail	Retail on existing retail	Superprime	Super prime	n/a	£66,659,896	£30,978,312	£35,681,584	£4,460	73%	£3,600,000	8,000
84	Retail	Retail on existing retail	Superprime	Super prime	n/a	£38,784,847	£15,489,156	£23,295,691	£5,177	69%	£2,025,000	4,500
63	Retail	Office and hotel	Prime	Whitehall	SW1A 2HW	£64,293,594	£59,015,137	£5,278,457	£347	100%	£6,852,150	15,227
96	Retail	Retail with office on existing retail and office	Prime	Prime	W1D 2ET	£33,550,262	£25,803,903	£7,746,358	£630	100%	£5,536,350	12,303
103	Retail	Retail with office on existing retail and office	Prime	Prime	W1S 1HN	£17,981,293	£11,148,336	£6,832,958	£1,104	100%	£2,784,600	6,188
95	Retail	Retail with resi on existing retail and office	Prime	Prime	W1C 2DZ	£14,506,207	£3,660,386	£10,845,821	£1,560	81%	£3,127,950	6,951
5	Retail	Hotel with resi	Prime	Whitehall	SW1H 0AH	£8,976,235	£3,963,133	£5,013,102	£2,177	76%	£1,036,350	2,303
87	Retail	Retail on existing retail	Prime	Prime	n/a	£66,654,766	£30,978,312	£35,676,454	£4,460	73%	£3,600,000	8,000
86	Retail	Retail on existing retail	Prime	Prime	n/a	£38,781,428	£15,489,156	£23,292,272	£5,176	69%	£2,025,000	4,500
94	Retail	Retail with resi on existing office and B8	Prime	Prime	W1T 1AA	£199,843,642	£19,795,500	£180,048,143	£4,645	61%	£17,441,100	38,758
97	Retail	Retail on existing office and retail	Prime	Prime	WC2	£16,231,502	£15,714,060	£517,442	£121	59%	£1,930,050	4,289
106	Retail	Retail on existing retail and office	Prime	Prime	W1S 4HR	£6,645,831	£2,952,643	£3,693,188	£3,575	58%	£464,850	1,033
102	Retail	Retail with office on existing retail	Prime	Prime	WC2B 5RN	£4,529,258	£1,951,829	£2,577,429	£4,909	49%	£236,250	525
99	Retail	Retail with office on existing C2	Prime	Prime	W1W 7EY	£249,547,787	£32,638,444	£216,909,343	£6,040	47%	£15,988,950	35,910
105	Retail	Retail with resi on existing office	Prime	Prime	W1D 3AG	£1,860,820	£1,892,670	-£31,849	-£183	43%	£78,300	174
100	Retail	Retail with office/resi on existing office	Prime	Prime	W1J 8JB	£77,241,431	£50,883,877	£26,357,554	£3,260	35%	£3,638,250	8,085
98	Retail	Retail on existing office and retail	Prime	Prime	W1S 3AR	£34,041,746	£30,474,633	£3,567,113	£1,185	26%	£1,354,500	3,010
104	Retail	Retail on existing office and retail	Prime	Prime	W1S 2QG	£6,335,761	£2,186,833	£4,148,928	£20,043	19%	£93,150	207
101	Retail	Retail with office on existing retail	Prime	Prime	SW1W 0BS	£43,058,428	£27,549,149	£15,509,279	£10,210	12%	£683,550	1,519
83	Retail	Office on existing office	Fringe	Fringe	n/a	£14,152,012	£7,359,973	£6,792,038	£1,698	73%	£1,800,000	4,000
90	Retail	Retail on existing retail	Fringe	Fringe	n/a	£7,466,316	£2,060,621	£5,405,695	£1,201	69%	£2,025,000	4,500
89	Retail	Retail on existing retail	Core	Core	n/a	£50,147,745	£19,467,792	£30,679,953	£3,835	73%	£3,600,000	8,000
88	Retail	Retail on existing retail	Core	Core	n/a	£28,889,849	£9,733,896	£19,155,953	£4,257	69%	£2,025,000	4,500
12	Retail	Residential MU	Core	West Soho	W1F 0DF	£22,608,417	£75,479,265	-£52,870,848	-£67,783	8%	£351,000	780
8		Residential only on existing office	Prime	Whitehall	SW1A 1LP	£3,815,552	£3,499,414	£316,138	£0	0%	£0	-

Tariff inputted into the appraisals @ £650 per square metre

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
131	Casino	Casino on existing hotel	Prime	Prime	W1K 1BE	£27,988,527	£94,835,732	£66,847,205	£1,453	98%	£29,215,550	46,000
132	Casino	Casino with leisure on existing retail and leisure	Prime	Prime	W1W 7DH	£22,872,661	£11,077,228	£11,795,433	£317	71%	£17,269,200	37,235
133	Casino	Casino on existing nightclub	Prime	Prime	WC2H 7JH	£2,630,004	£1,070,699	£3,700,702	£491	0%	£0	7,543
109	Hotel	Hotel with retail on existing members club	Prime	Prime	SW1A 1JT	£1,296,947	£0	£1,296,947	£723	100%	£1,166,100	1,794
110	Hotel	Hotel on existing office	Prime	Prime	W1S 4LX	£383,700	£2,116,728	£1,733,028	£2,048	100%	£549,900	846
111	Hotel	Hotel on existing hotel (Extension)	Prime	Prime	SW1X 7LA	£165,800	£0	£165,800	£505	100%	£213,200	328
108	Hotel	Hotel on existing govt building	Prime	Prime	WC2E 7AW	£3,554,759	£5,831,430	£2,276,672	£282	98%	£5,131,100	8,085
107	Hotel	Hotel on existing govt building	Prime	Prime	SW1A 1AA	£12,610,508	£0	£12,610,508	£796	91%	£10,296,000	15,840
46	Hotel	Residential only on existing office	Prime	St John's Wood	NW8 6AG	£964,517	£9,842,101	£8,877,584	£0	0%	£0	-
4	Hotel	Residential only on existing resi	Prime	Mayfair	W1K 1DJ	£4,807,690	£5,724,499	£916,810	£0	0%	£0	-
69	Hotel	Office	Fringe	Maida Vale	W9 3HY	£290,168	£0	£290,168	£3,496	100%	£53,950	83
91	Hotel	Retail on existing retail	Fringe	Fringe	n/a	£11,640,267	£4,121,242	£7,519,025	£940	73%	£5,200,000	8,000
112	Hotel	Hotel on existing office	Core	Core	W2 2HR	£1,554,675	£7,342,309	£5,787,635	£1,963	100%	£1,916,850	2,949
70	Hotel	Hotel extension	Core	Paddington	W2 2RU	£52,487	£0	£52,487	£1,280	100%	£26,650	41
92	Hotel	Hotel	Core	Fringe	n/a	£867,111	£2,424,496	£1,557,385	£660	100%	£1,534,650	2,361
66	Hotel	Hotel extension	Core	Bayswater	W2 3JN	£71,690	£0	£71,690	£1,280	100%	£36,400	56
67	Hotel	Hotel extension	Core	Bayswater	W2 3SJ	£179,225	£0	£179,225	£1,280	100%	£91,000	140
65	Hotel	Residential only	Core	Whitehall	SW1P 2DZ	£1,072,487	£637,843	£434,644	£0	0%	£0	-
30	Hotel	Residential only on existing resi	Core	SW Marylebone	W1H 5JG	£352,309	£700,645	£348,336	£0	0%	£0	-
129	Nightclub	Nightclub with leisure on existing retail and leisure	Prime	Prime	W1D 7DH	£23,663,185	£11,077,228	£12,585,957	£371	78%	£17,269,200	33,936
128	Nightclub	Nightclub in cinema basement	Prime	Prime	SW1Y 4UR	£796,799	£2,304,775	£3,101,573	£1,626	0%	£0	1,907
130	Nightclub	Nightclub with resi on existing retail	Prime	Prime	W1	£6,478,259	£6,691,489	£213,231	£172	0%	£0	1,242
115	Office	Office with retail on existing office and retail	Prime	Prime	SW1Y 4PH	£94,317,961	£59,603,016	£34,714,945	£1,044	100%	£21,613,150	33,251
118	Office	Office with retail on existing office and retail	Prime	Prime	W1S 1HN	£16,825,189	£11,148,336	£5,676,854	£917	100%	£4,022,200	6,188
119	Office	Office on existing office	Prime	Prime	W1S 1TA	£13,423,064	£9,391,326	£4,031,738	£960	100%	£2,730,000	4,200
120	Office	Office on existing office	Prime	Prime	W1D 1NH	£7,128,591	£3,873,070	£3,255,521	£1,458	100%	£1,451,450	2,233
121	Office	Office with retail on existing office and retail	Prime	Prime	W1D 2ET	£31,251,692	£25,803,903	£5,447,789	£443	100%	£7,996,950	12,303
117	Office	Office with retail on existing office	Prime	Prime	WC2A 2JE	£71,637,030	£53,554,110	£18,082,920	£883	86%	£13,304,850	20,469
122	Office	Office on existing office	Prime	Prime	W1K 4QT	£7,405,633	£3,906,674	£3,498,959	£2,296	79%	£990,600	1,524
78	Office	Office on existing office	Prime	Prime	n/a	£58,315,374	£32,163,728	£26,151,646	£3,487	75%	£4,875,000	7,500
1	Office	Office MU	Prime	Mayfair	W1J 6PZ	£31,970,943	£27,262,222	£4,708,722	£1,162	75%	£2,633,150	4,051
79	Office	Office on existing office	Prime	Prime	n/a	£31,787,620	£16,081,864	£15,705,755	£3,926	73%	£2,600,000	4,000
62	Office	Office - Mu with resi	Prime	Whitehall	SW1E 5EF	£498,737,388	£308,718,119	£190,019,269	£2,847	68%	£43,381,000	66,740
114	Office	Office with resi on existing office and B8	Prime	Prime	W1T 1AA	£192,851,897	£19,795,500	£173,056,398	£4,465	61%	£25,192,700	38,758
113	Office	Office with resi on existing C2	Prime	Prime	W1W 7EY	£243,081,787	£32,638,444	£210,443,343	£5,860	47%	£23,095,150	35,910
116	Office	Office with retail on existing hotel and retail	Prime	Prime	W1F 7BR	£23,863,007	£12,595,705	£11,267,302	£2,033	20%	£1,433,900	5,542
10	Office	Residential only on existing office	Prime	Mayfair	W1J 5PA	£3,363,315	£7,050,289	£3,686,974	£0	0%	£0	-
82	Office	Office on existing office	Fringe	Fringe	n/a	£25,097,785	£14,719,947	£10,377,839	£1,384	75%	£4,875,000	7,500
21	Office	Residential only on existing resi	Fringe	St John's Wood	NW8 8LF	£1,124,905	£211,503	£913,402	£0	0%	£0	-
77	Office	Residential on existing office	Fringe	Fringe	n/a	£6,452,269	£29,439,893	£22,987,624	£0	0%	£0	-
47	Office	Hotel - conv of car park	Core	Bayswater	W2 3SU	£1,573,775	£1,506,705	£67,070	£52	100%	£832,000	1,280
68	Office	Hotel extension	Core	Bayswater	W2 3DN	£58,888	£0	£58,888	£1,280	100%	£29,900	46
80	Office	Office on existing office	Core	Core	n/a	£42,777,873	£23,551,158	£19,226,715	£2,564	75%	£4,875,000	7,500
81	Office	Office on existing office	Core	Core	n/a	£23,177,549	£11,775,579	£11,401,970	£2,850	73%	£2,600,000	4,000
33	Office	Residential MU	Core	SW Marylebone	W1H 5YQ	£40,615,723	£19,754,615	£20,861,108	£2,869	61%	£4,437,550	7,272
61	Office	Residential MU	Core	Bayswater	W2 6LS	£4,096,133	£2,171,706	£1,924,428	£11,254	5%	£111,150	171
14	Office	Residential only on existing resi	Core	West Soho	W1F 0HT	£851,137	£1,389,334	£538,197	£0	0%	£0	-
15	Residential	Office - MU	Prime	Piccadilly	WC2H 7LT	£113,061,974	£113,160,697	£98,722	£6	100%	£10,592,400	16,296
13	Residential	Retail only	Prime	Mayfair	W1S 2RU	£9,625,169	£5,978,814	£3,646,355	£2,705	100%	£876,200	1,348
64	Residential	Retail only	Prime	Mayfair	W1S 2UE	£12,533,648	£9,458,757	£3,074,891	£1,750	100%	£1,142,050	1,757
11	Residential	Office - MU	Prime	Whitehall	n/a	£77,214,927	£67,865,467	£9,349,460	£860	89%	£7,068,750	10,875
6	Residential	Retail MU	Prime	North Soho	n/a	£42,515,882	£19,579,281	£22,936,601	£4,094	86%	£3,641,300	5,602
139	Residential	Resi with office on existing office and retail	Prime	Prime	SW1A 1HB	£14,277,912	£11,420,021	£2,857,891	£1,048	56%	£1,722,550	2,727
45	Residential	Residential MU	Prime	Belgravia	SW1W 9RP	£955,209	£976,735	£21,526	£321	46%	£43,550	67
136	Residential	Resi with office/retail on existing office	Prime	Prime	W1J 8JB	£75,538,955	£50,883,877	£24,655,078	£3,049	35%	£5,255,250	8,085
137	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 3AR	£33,326,171	£30,474,633	£2,851,538	£947	26%	£1,956,500	3,010
142	Residential	Resi with retail on existing office and retail	Prime	Prime	W1S 2QG	£6,286,186	£2,186,833	£4,099,353	£19,804	19%	£134,550	207
43	Residential	Residential MU	Prime	Chelsea	SW1W 8RF	£655,658,470	£44,373,994	£611,284,476	£111,508	2%	£1,818,700	5,482
44	Residential	Residential only on existing other	Prime	Regents Park W	NW8 8JN	£19,523,157	£83,300,814	£63,777,657	£644,219	1%	£64,350	99
49	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9JP	£1,103,526	£3,690,127	£2,586,601	£0	0%	£0	-
50	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 9XR	£941,749	£1,720,450	£778,701	£0	0%	£0	-
53	Residential	Residential only on existing resi	Prime	St John's Wood	NW8 6BS	£2,136,076	£8,463,320	£6,327,244	£0	0%	£0	-
55	Residential	Residential only on existing other	Prime	St John's Wood	NW8 6PT	£95,849,372	£54,072,321	£41,777,050	£92,020	0%	£0	454
72	Residential	Residential on existing office	Prime	Prime	n/a	£34,353,955	£32,163,728	£2,190,226	£0	0%	£0	-
73	Residential	Residential on existing office	Prime	Prime	n/a	£64,624,336	£64,327,456	£296,880	£0	0%	£0	-
93	Residential	Resi on existing other	Prime	Prime	n/a	£136,121,389	£20,644,693	£115,476,695	£0	0%	£0	-
126	Residential	St: Resi on existing electricity transfer station	Prime	Prime	NW8 8NU	£51,639,347	£0	£51,639,347	£0	0%	£0	-
138	Residential	Resi on existing office	Prime	Prime	W1K 7PE	£5,335,365	£3,423,860	£1,911,506	£0	0%	£0	-
140	Residential	Resi on existing office	Prime	Prime	SW1Y 6EE	£5,122,411	£3,529,843	£1,592,568	£0	0%	£0	-
141	Residential	Resi on existing office	Prime	Prime	W1K 6WZ	£3,492,865	£1,097,166	£2,395,699	£0	0%	£0	-
153	Residential	Resi on existing electricity sub-station	Prime	Prime	NW8 8NU	£65,666,009	£0	£65,666,009	£0	0%	£0	-
154	Residential	Resi on existing resi	Prime	Prime	NW8 9SD	£5,267,913	£6,933,626	£1,665,713	£0	0%	£0	-
16	Residential	Residential only on existing resi	Prime	Mayfair	W1K 2BA	£3,314,977	£8,536,990	£5,222,013	£0	0%	£0	-
39	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1AP	£1,539,820	£2,686,388	£1,146,568	£0	0%	£0	-
40	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JP	£2,893,908	£4,608,295	£1,714,387	£0	0%	£0	-
41	Residential	Residential only on existing resi	Prime	Knightsbridge	SW7 1JX	£1,909,395	£2,180,623	£271,228	£0	0%	£0	-
42	Residential	Residential only on existing office	Prime	Knightsbridge	SW7 1NS	£14,120,753	£24,907,591	£10,786,838	£0	0%	£0	-
51	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9HR	£3,188,254	£4,377,744	£1,189,490	£0	0%	£0	-
52	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 8TS	£1,988,770	£3,125,664	£1,136,894	£0	0%	£0	-
54	Residential	Residential only on existing resi	Prime	Belgravia	SW1X 8DJ	£1,614,150	£1,709,209	£95,059	£0	0%	£0	-
56	Residential	Residential only on existing resi	Prime	Belgravia	SW1W 9JY	£27,477,418	£92,995,968	£65,518,551	£0	0%	£0	-
22	Residential	Office - MU	Fringe	Lisson Grove	NW8 8NQ	£5,814,505	£4,878,190	£936,315	£663	70%	£918,450	1,413
127	Residential	St: Resi with office on existing resi and D1	Fringe	Fringe	Dev Site At 4 Liles	£28,801,147	£41,409,876	£12,608,729	£2,071	9%		

Proxy number	Use	Development type	Zone	Area	Postcode	RLV	BLV	Surplus	Tariff (surplus divided by floor area)	Commercial floorspace as % of total	Rate based tariff	Comm floor area
9	Residential	D1	Core	Fitzrovia	W1G 9EQ	-£255,803	£761,410	-£1,017,213	-£943	0%	£0	1,079
74	Residential	Residential on existing office	Core	Core	n/a	£14,552,967	£23,551,158	-£8,998,191	£0	0%	£0	-
75	Residential	Residential on existing office	Core	Core	n/a	£29,093,624	£47,102,317	-£18,008,693	£0	0%	£0	-
143	Residential	Resi on existing D1	Core	Core	WC2R 0NS	£4,783,558	£690,103	£4,093,456	£0	0%	£0	-
144	Residential	Resi on existing office	Core	Core	W1F 0TB	£4,249,015	£1,513,211	£2,735,805	£0	0%	£0	-
155	Residential	Resi on existing office	Core	Core	NW1 6EB	£3,251,353	£1,177,596	£2,073,757	£0	0%	£0	-
58	Residential	Residential only on former hotel/resi	Core	Bayswater	W2 3EE	£1,587,033	£10,509,216	-£8,922,183	£0	0%	£0	-
85	Retail	Retail on existing retail	Superprime	Super prime	n/a	£65,272,482	£30,978,312	£34,294,170	£4,287	73%	£5,200,000	8,000
84	Retail	Retail on existing retail	Superprime	Super prime	n/a	£38,004,427	£15,489,156	£22,515,271	£5,003	69%	£2,925,000	4,500
63	Retail	Office and hotel	Prime	Whitehall	SW1A 2HW	£61,448,734	£59,015,137	£2,433,598	£160	100%	£9,897,550	15,227
96	Retail	Retail with office on existing retail and office	Prime	Prime	W1D 2ET	£31,251,692	£25,803,903	£5,447,789	£443	100%	£7,996,950	12,303
103	Retail	Retail with office on existing retail and office	Prime	Prime	W1S 1HN	£16,825,189	£11,148,336	£5,676,854	£917	100%	£4,022,200	6,188
95	Retail	Retail with resi on existing retail and office	Prime	Prime	W1C 2DZ	£13,300,717	£3,660,386	£9,640,331	£1,387	81%	£4,518,150	6,951
5	Retail	Hotel with resi	Prime	Whitehall	SW1H 0AH	£8,552,325	£3,963,133	£4,589,192	£1,993	76%	£1,496,950	2,303
87	Retail	Retail on existing retail	Prime	Prime	n/a	£65,267,352	£30,978,312	£34,289,040	£4,286	73%	£5,200,000	8,000
86	Retail	Retail on existing retail	Prime	Prime	n/a	£38,001,007	£15,489,156	£22,511,851	£5,003	69%	£2,925,000	4,500
94	Retail	Retail with resi on existing office and B8	Prime	Prime	W1T 1AA	£193,121,966	£19,795,500	£173,326,466	£4,472	61%	£25,192,700	38,758
97	Retail	Retail on existing office and retail	Prime	Prime	WC2	£15,487,674	£15,714,060	-£226,386	-£53	59%	£2,787,850	4,289
106	Retail	Retail on existing retail and office	Prime	Prime	W1S 4HR	£6,466,680	£2,952,643	£3,514,037	£3,402	58%	£671,450	1,033
102	Retail	Retail with office on existing retail	Prime	Prime	WC2B 5RN	£4,438,209	£1,951,829	£2,486,380	£4,736	49%	£341,250	525
99	Retail	Retail with office on existing C2	Prime	Prime	W1W 7EY	£243,385,759	£32,638,444	£210,747,314	£5,869	47%	£23,095,150	35,910
105	Retail	Retail with resi on existing office	Prime	Prime	W1D 3AG	£1,830,644	£1,892,670	-£62,026	-£356	43%	£113,100	174
100	Retail	Retail with office/resi on existing office	Prime	Prime	W1J 8JB	£75,839,275	£50,883,877	£24,955,398	£3,087	35%	£5,255,250	8,085
98	Retail	Retail on existing office and retail	Prime	Prime	W1S 3AR	£33,512,344	£30,474,633	£3,037,711	£1,009	26%	£1,956,500	3,010
104	Retail	Retail on existing office and retail	Prime	Prime	W1S 2QG	£6,299,354	£2,186,833	£4,112,521	£19,867	19%	£134,550	207
101	Retail	Retail with office on existing retail	Prime	Prime	SW1W 0BS	£42,790,997	£27,549,149	£15,241,849	£10,034	12%	£987,350	1,519
83	Retail	Office on existing office	Fringe	Fringe	n/a	£13,458,304	£7,359,973	£6,098,331	£1,525	73%	£2,600,000	4,000
90	Retail	Retail on existing retail	Fringe	Fringe	n/a	£6,685,895	£2,060,621	£4,625,274	£1,028	69%	£2,925,000	4,500
89	Retail	Retail on existing retail	Core	Core	n/a	£48,760,331	£19,467,792	£29,292,539	£3,662	73%	£5,200,000	8,000
88	Retail	Retail on existing retail	Core	Core	n/a	£28,109,428	£9,733,896	£18,375,532	£4,083	69%	£2,925,000	4,500
12	Retail	Residential MU	Core	West Soho	W1F 0DF	£22,469,289	£75,479,265	-£53,009,976	-£67,962	8%	£507,000	780
8		Residential only on existing office	Prime	Whitehall	SW1A 1LP	£3,815,552	£3,499,414	£316,138	£0	0%	£0	-