

COMMUNITY INFRASTRUCTURE LEVY Commercial Development

Use class:	Hotel (Budget)
Location:	LB Camden Central Area and Kings Cross

	£s per sqft	Yield	Rent free
Appraisal 1	£29.00	3.25%	.00 years
Appraisal 2	£30.00	3.25%	.00 years
Appraisal 3	£31.00	3.25%	.00 years
Appraisal 4	£32.50	3.50%	.00 years
Appraisal 5 (base)	£32.50	3.25%	.00 years
Appraisal 6	£32.50	3.00%	.00 years
Appraisal 7	£33.00	3.25%	.00 years
Appraisal 8	£34.00	3.25%	.00 years
Appraisal 9	£35.00	3.25%	.00 years
Appraisal 10	£36.00	3.25%	.00 years

Existing floorspace as % of new
40%

Based on Travelodge London Central Kings Cross Hotel

Capital value per room	£ 266,666.67
Number of Rooms	150
Floor area in sq ft	40,000
Cap val per sq ft	£ 1,000.00
Goal seek	£ 1,000.00

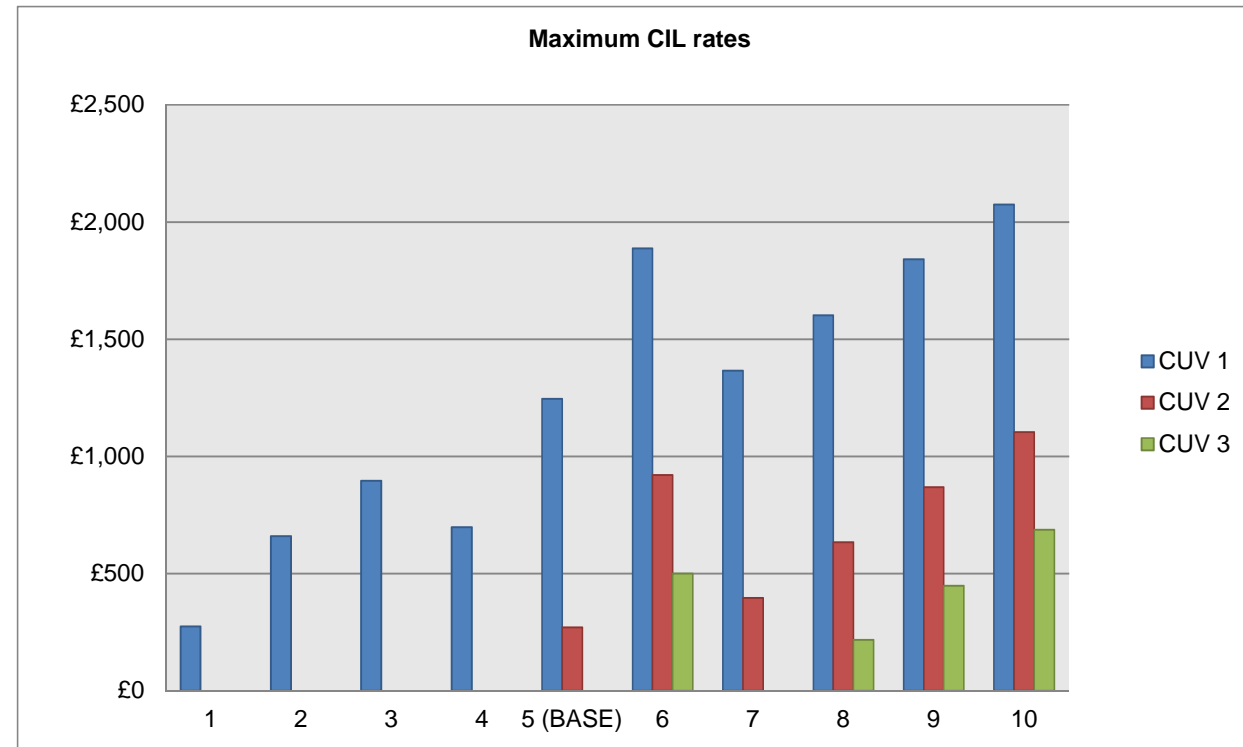
Net off existing floorspace from CIL calculation: n

Ctrl + y to goal seek max CIL

	£s per sqft	Yield	Rent free	Premium
Current use value 1	£35.00	5.50%	2.00 years	20.00%
Current use value 2	£40.00	5.25%	2.00 years	20.00%
Current use value 3	£45.00	5.25%	2.00 years	20.00%

Results - Maximum CIL rates per square metre

	Change in rent from base	CUV 1	CUV 2	CUV 3
Appraisal 1	-12%	£273	£0	£0
Appraisal 2	-8%	£659	£0	£0
Appraisal 3	-5%	£896	£0	£0
Appraisal 4	0%	£698	£0	£0
Appraisal 5 (base)	-	£1,246	£270	£0
Appraisal 6	0%	£1,888	£920	£500
Appraisal 7	2%	£1,366	£396	£0
Appraisal 8	4%	£1,602	£633	£217
Appraisal 9	7%	£1,841	£868	£447
Appraisal 10	10%	£2,074	£1,104	£686



CURRENT USE VALUE
Commercial Development

Use class: **Hotel (Budget)**

	Common assumptions	CUV 1		CUV 2		CUV 3	
Current use value							
Existing space as percentage of new	40%	16,000					
Rent per sq ft		£35 psf		£40 psf		£45 psf	
Rental income per annum		£560,000		£640,000		£720,000	
Rent free/voids (years)		2.0	0.8985	2.0	0.9027	2.0	0.9027
Total revenue, capitalised (including all costs)		5.50%		5.25%		5.25%	
Refurbishment costs	£50 psf	£800,000		£800,000		£800,000	
Fees	7%	£56,000		£56,000		£56,000	
Capitalised rent, net of refurb and fees		£8,291,879		£10,148,656		£11,524,238	
Purchaser's costs	6.80%						
Current use value		£8,291,879		£10,148,656		£11,524,238	
CUV including Landowner premium		£8,291,879	20.00%	£12,178,387	20.00%	£13,829,085	